

August 08, 2024

EFL/BSE/2024-25/29

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**Scrip Code: 543482**  
**Scrip ID: EUREKAFORBE**

**Sub: Outcome of the Board Meeting**

Dear Sir/Madam,

In continuation to our letter no. EFL/BSE/2024-25/27 dated August 05, 2024, we wish to inform that the Board of Directors of the Company at its meeting held today, i.e., Thursday, August 08, 2024, has *inter-alia* considered and approved the Unaudited Standalone and Consolidated Financial Results (“Results”) for the Quarter ended June 30, 2024 along with Limited Review Reports (“LRR”) on the Financial Results issued by Statutory Auditors of the Company.

A copy of the aforesaid Results along with LRR are attached herewith.

The meeting of the Board of Directors commenced at 02:20 PM IST and concluded at 02:33 PM IST.

This disclosure is also being uploaded on the Company’s website at: [www.eurekaforbes.com](http://www.eurekaforbes.com).

We request you to take the above on record and disseminate the same on your website.

Thanking you,

**For Eureka Forbes Limited**

**Pragya Kaul**  
**Company Secretary & Compliance Officer**

**Encl: As above**

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF EUREKA FORBES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Eureka Forbes Limited** ("the Company") for the quarter ended June 30, 2024 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Nilesh Shah**  
Partner  
Membership No. 049660  
UDIN: 24049660BKFRSW7531

Place: Mumbai  
Date: August 8, 2024



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Eureka Forbes Limited (CIN-L27310MH2008PLC188478)					
Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2024					
₹ in Lakhs					
Particulars		Quarter ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Unaudited (Refer note 6)	Unaudited	Audited
I	Revenue from operations	55,281.14	55,306.93	50,527.44	2,18,922.63
II	Other income	216.55	209.95	182.42	852.94
<b>III</b>	<b>Total Income (I + II)</b>	<b>55,497.69</b>	<b>55,516.88</b>	<b>50,709.86</b>	<b>2,19,775.57</b>
<b>IV</b>	<b>Expenses:</b>				
	Cost of materials consumed	24,042.95	21,938.75	20,899.00	83,359.00
	Purchases of stock-in-trade	2,307.21	1,305.25	1,244.99	10,292.52
	Changes in inventories of finished goods, spares, stock-in-trade and work-in-progress	(4,500.16)	(550.79)	(2,124.20)	(3,560.87)
	Service Charges	6,910.35	7,955.79	6,987.96	30,159.15
	Employee benefits expense	8,467.88	8,437.33	7,541.95	32,783.39
	Finance cost	167.05	162.87	338.99	971.77
	Depreciation and amortisation expense	1,366.04	1,377.03	1,319.15	5,312.49
	Other expenses	12,580.52	10,955.12	11,396.94	46,702.88
	<b>Total expenses (IV)</b>	<b>51,341.84</b>	<b>51,581.35</b>	<b>47,604.78</b>	<b>2,06,020.33</b>
<b>V</b>	<b>Profit before exceptional items and tax (III - IV)</b>	<b>4,155.85</b>	<b>3,935.53</b>	<b>3,105.08</b>	<b>13,755.24</b>
VI	Exceptional items - Expense (Refer Note: 4)	-	(1,514.90)	-	(1,514.90)
<b>VII</b>	<b>Profit before tax (V + VI)</b>	<b>4,155.85</b>	<b>2,420.63</b>	<b>3,105.08</b>	<b>12,240.34</b>
<b>VIII</b>	<b>Tax expense:</b>				
(a)	Current tax	1,194.93	696.11	1,028.73	3,887.91
(b)	Deferred tax	(142.97)	(412.21)	(132.16)	(804.42)
		<b>1,051.96</b>	<b>283.90</b>	<b>896.57</b>	<b>3,083.49</b>
<b>IX</b>	<b>Profit after tax (VII - VIII)</b>	<b>3,103.89</b>	<b>2,136.73</b>	<b>2,208.51</b>	<b>9,156.85</b>
<b>X</b>	<b>Other Comprehensive Income</b>				
A (i)	Items that will not be reclassified to Statement of Profit and Loss	(78.63)	(103.61)	(173.74)	(315.04)
(ii)	Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	19.79	25.95	43.73	79.16
		<b>(58.84)</b>	<b>(77.66)</b>	<b>(130.01)</b>	<b>(235.88)</b>
<b>XI</b>	<b>Total Comprehensive Income (IX + X)</b>	<b>3,045.05</b>	<b>2,059.07</b>	<b>2,078.50</b>	<b>8,920.97</b>
XII	Paid up Share capital (Face value of ₹ 10 each)	19,347.92	19,347.92	19,347.92	19,347.92
XIII	Reserves excluding Revaluation Reserves as at Balance Sheet date				4,00,954.79
XIV	Earnings per equity share (Quarterly EPS is not annualised)				
	Basic (in ₹.)	1.60	1.10	1.14	4.73
	Diluted (in ₹.) *	1.60	1.10	1.14	4.72

\* Impact due to grant of ESOP's has been considered while arriving at the diluted EPS (Refer note 5).






**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on August 08, 2024. The standalone financial results for the quarter ended June 30, 2024 have been subjected to limited review.
- 2 The above Standalone Financial Results ("the Results") of Eureka Forbes Limited ("the Company") have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations.
- 3 The Company is primarily engaged in the business of Health, Hygiene products and its services. Information reported to and evaluated regularly by chief operating decision maker for the purpose of resource allocation and assessing performance focuses on the business as a whole. Accordingly there is no other separate segment as per Indian Accounting Standard 108 "Operating Segments".
- 4 Exceptional items for the quarter and year ended March 31, 2024 pertains to the following:  
An amount of ₹ 1,514.90 lakhs (including GST) for the quarter and year ended March 31, 2024 which is charged to Statement of Profit & Loss, on account of a fire at its Delhi warehouse location, resulting in damage to inventory, including raw materials, components, and finished goods. An insurance claim has been filed to cover the losses sustained from this incident.
- 5 The employee benefit expense for year ended June 30, 2024 includes charge towards equity-settled share-based payment transactions in terms of Ind AS 102 - 'Share-based Payment' amounting to ₹ 866.18 lakhs.
- 6 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.

**For and behalf of the Board of Directors of Eureka Forbes Limited**

Mumbai, India

Dated : August 08, 2024



**Pratik R. Pota**  
Managing Director & CEO  
(DIN-00751178)











## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF EUREKA FORBES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Eureka Forbes Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes interim financial information of the following entities:

Name of the Company	Relationship
Eureka Forbes Limited	Parent Company
Infinite Water Solutions Private Limited	Subsidiary Company
Forbes Aquatech Limited	Subsidiary Company
Euro Forbes Limited	Subsidiary Company
Forbes Lux FZE	Subsidiary Company of Euro Forbes Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review report of the other auditor referred to in paragraph 6 below nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# Deloitte Haskins & Sells LLP

6. We did not review the interim financial information/ financial results of a subsidiary included in the Statement, whose interim financial information/ financial result reflects total revenue of INR 1522 lakhs for the quarter ended June 30, 2024, total net profit after tax of INR 140 lakhs for the quarter ended June 30, 2024 and total comprehensive income of INR 140 lakhs for the quarter ended June 30, 2024, as considered in the Statement.

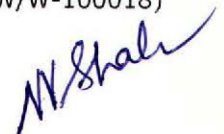
These interim financial information/ financial result have been reviewed by other auditors whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of above matter with respect to our reliance on the work done and the report of the other auditors.

7. The consolidated unaudited financial results includes the interim financial information/ financial results of three subsidiaries which have not been reviewed by their respective auditors, whose financial information/ financial results reflects total revenue of INR 158 lakhs for the quarter ended June 30, 2024, total net loss after tax of INR 13 lakhs for the quarter ended June 30, 2024 and total comprehensive loss of INR 13 lakhs for the quarter ended June 30, 2024, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information/ financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect our reliance on the interim financial information/ financial results certified by the management.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Nilesh Shah**  
Partner  
Membership No. 049660  
UDIN: 24049660BKFRSX7551

Place: Mumbai  
Date: August 8, 2024



Eureka Forbes Limited (CIN: L27310MH2008PLC188478)				
Statement of Consolidated Financial Results for the Quarter ended June 30, 2024				
₹ in Lakhs				
Particulars	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Unaudited (Refer Note 6)	Unaudited	Audited
I Revenue from operations	55,337.88	55,356.08	50,481.13	2,18,925.02
II Other income	234.10	188.76	201.75	877.95
<b>III Total Income (I + II)</b>	<b>55,571.98</b>	<b>55,544.84</b>	<b>50,682.88</b>	<b>2,19,802.97</b>
<b>Expenses:</b>				
Cost of materials consumed	24,002.73	21,746.16	20,408.57	82,128.68
Purchases of stock-in-trade	2,313.98	1,310.29	1,150.27	10,382.56
Changes in inventories of finished goods, spares, stock-in-trade and work-in-progress	(4,734.17)	(511.01)	(2,199.59)	(3,655.31)
Service charges	6,870.91	7,926.89	6,951.66	30,027.98
Employee benefits expense	8,517.55	8,486.70	7,589.99	32,980.08
Finance cost	167.05	158.65	345.02	977.45
Depreciation and amortisation expense	1,378.70	1,400.69	1,341.42	5,402.70
Other expenses	12,736.79	11,067.86	11,530.47	47,196.55
<b>Total expenses (IV)</b>	<b>51,253.54</b>	<b>51,586.24</b>	<b>47,117.81</b>	<b>2,05,440.70</b>
<b>V Profit before exceptional items and tax (III - IV)</b>	<b>4,318.44</b>	<b>3,958.60</b>	<b>3,565.07</b>	<b>14,362.27</b>
VI Exceptional items - Expense (Refer Note 4)	-	(1,514.90)	-	(1,514.90)
<b>VII Profit before tax (V + VI)</b>	<b>4,318.44</b>	<b>2,443.70</b>	<b>3,565.07</b>	<b>12,847.37</b>
<b>VIII Tax expense:</b>				
(a) Current tax	1,242.62	717.84	1,151.68	4,083.35
(b) Deferred tax	(139.74)	(412.20)	(131.53)	(800.95)
	<b>1,102.88</b>	<b>305.64</b>	<b>1,020.15</b>	<b>3,282.40</b>
<b>IX Profit after tax (VII - VIII)</b>	<b>3,215.56</b>	<b>2,138.06</b>	<b>2,544.92</b>	<b>9,564.97</b>
<b>X Other Comprehensive Income</b>				
A (i) Items that will not be reclassified to Statement of Profit and Loss	(78.63)	(103.61)	(174.25)	(315.04)
(ii) Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	19.42	24.55	43.85	77.76
B Items that may be reclassified to Statement of Profit and Loss	6.09	1.72	(5.70)	24.58
	<b>(53.12)</b>	<b>(77.34)</b>	<b>(136.10)</b>	<b>(212.70)</b>
<b>XI Total Comprehensive Income (IX + X)</b>	<b>3,162.44</b>	<b>2,060.72</b>	<b>2,408.82</b>	<b>9,352.27</b>
<b>XII Profit/ (Loss) for the period attributable to:</b>				
Owners of the Company	3,214.73	2,138.81	2,544.70	9,563.86
Non-controlling interests	0.83	(0.75)	0.22	1.11
	<b>3,215.56</b>	<b>2,138.06</b>	<b>2,544.92</b>	<b>9,564.97</b>
<b>XIII Other Comprehensive Income attributable to:</b>				
Owners of the Company	(53.12)	(77.33)	(136.10)	(212.69)
Non-controlling interests	-	(0.01)	-	(0.01)
	<b>(53.12)</b>	<b>(77.34)</b>	<b>(136.10)</b>	<b>(212.70)</b>
<b>XIV Total Comprehensive Income/ (Loss) attributable to:</b>				
Owners of the Company	3,161.61	2,061.48	2,408.60	9,351.17
Non-controlling interests	0.83	(0.76)	0.22	1.10
	<b>3,162.44</b>	<b>2,060.72</b>	<b>2,408.82</b>	<b>9,352.27</b>
XV Paid up Share capital (Face value of ₹ 10 each)	19,347.92	19,347.92	19,347.92	19,347.92
XVI Reserves excluding Revaluation Reserves as at Balance Sheet date				4,03,216.45
XVII Earnings per equity share (Quarterly EPS is not annualised)				
Basic (in ₹.)	1.66	1.11	1.32	4.94
Diluted (in ₹.) *	1.66	1.10	1.31	4.93

\* Impact due to grant of ESOP's has been considered while arriving at the diluted EPS (Refer Note 5).



**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on August 08, 2024. The consolidated financial results for the quarter ended June 30, 2024 have been subjected to limited review.
- 2 The above Consolidated Financial Results ("the Results") of Eureka Forbes Limited ("the Parent"/ "the Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations.
- 3 The Group is primarily engaged in the business of Health, Hygiene products and its Services. Information reported to and evaluated regularly by chief operating decision maker for the purpose of resource allocation and assessing performance focuses on the business as a whole. Accordingly there is no other separate segment as per Indian Accounting Standard 108 "Operating Segments".
- 4 Exceptional items for the quarter and year ended March 31, 2024 pertains to the following:  
An amount of ₹ 1,514.90 lakhs (including GST) for the quarter and year ended March 31, 2024 which is charged to Statement of Profit & Loss, on account of a fire at its Delhi warehouse location, resulting in damage to inventory, including raw materials, components, and finished goods. An insurance claim has been filed to cover the losses sustained from this incident.
- 5 The employee benefit expense for the quarter ended June 30, 2024 includes charge towards equity-settled share-based payment transactions in terms of Ind AS 102 - 'Share-based Payment' amounting to ₹ 866.18 lakhs.
- 6 The figures for the quarter ended March 31, 2024 is the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
- 7 The board of Directors in its meeting dated August 08, 2023 have subject to applicable regulatory and other approvals provided its consent for closure of Euro Forbes Limited, Dubai (Subsidiary of parent company) and Forbes Lux FZE Dubai (Wholly owned Subsidiary of Euro Forbes Limited) by way of voluntary liquidation.

**For and behalf of the Board of Directors of Eureka Forbes Limited**



**Pratik R. Pota**

Managing Director & CEO

(DIN-00751178)

Mumbai, India

Dated : August 08, 2024

