



**KAPOOR & PAREKH ASSOCIATES**  
CHARTERED ACCOUNTANTS  
INDEPENDENT AUDITORS' REPORT

**To The Board of Directors of Wanbury Limited**

**Report on the Audit of the Standalone Annual Financial Results**

**Opinion**

We have audited the accompanying statement of standalone annual financial results of **WANBURY LIMITED** (hereinafter referred to as the "the Company") for the year ended 31 March 2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a) are presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations in this regard; and
- b) and give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial statements.

**Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements and have been approved by the Company's Board of Directors.

The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting





## **KAPOOR & PAREKH ASSOCIATES**

### **CHARTERED ACCOUNTANTS**

frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to standalone annual financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.





## KAPOOR & PAREKH ASSOCIATES CHARTERED ACCOUNTANTS

- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matter

- a) The standalone annual financial results include the results for the quarter ended 31 March 2025, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review.
- b) We have not reviewed/audited the comparative standalone financial results appearing in the statement of the corresponding quarter ended 31 March 2024 and annual financial results for the year ended 31 March 2024. The same were reviewed/audited by previous statutory auditors who issued their unmodified opinion, vide their report dated 16 May 2024.

Our report is not modified in respect of above matters.

For Kapoor & Parekh Associates  
Chartered Accountants  
ICAI FRN 104803W

  
Ankit Parekh  
Partner  
M. No. 160398

UDIN: **25160398 BM0VYS 2340**



Mumbai, 15 May 2025


**Wanbury Limited**

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**WANBURY LIMITED**  
**Statement of Audited Standalone Financial Results for the Quarter and Year ended 31 March 2025**

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income:</b>					
	(a) Revenue from operations	17,199.95	13,345.18	13,976.33	59,951.42	57,773.74
	(b) Other income	184.43	83.75	56.77	349.33	90.24
	<b>Total Income</b>	<b>17,384.38</b>	<b>13,428.93</b>	<b>14,033.10</b>	<b>60,300.75</b>	<b>57,863.98</b>
2	<b>Expenses:</b>					
	(a) Cost of materials consumed	7,594.54	6,091.42	6,783.32	27,788.20	29,017.94
	(b) Purchase of stock-in-trade	389.35	470.96	397.56	1,507.59	1,730.34
	(c) Changes in inventories of finished goods, stock in trade and work-in-progress	448.11	(374.80)	-42.21	151.14	(389.10)
	(d) Employee benefits expense	2,642.14	2,631.41	2,013.58	10,423.76	8,692.43
	(e) Finance costs	904.24	1,016.63	746.04	3,695.07	2,918.11
	(f) Depreciation and amortisation expense	337.42	332.42	327.97	1,331.11	1,303.06
	(g) Other expenses	3,163.17	3,131.68	2,971.97	12,448.81	11,513.16
	<b>Total Expenses</b>	<b>15,478.97</b>	<b>13,299.72</b>	<b>13,198.23</b>	<b>57,345.68</b>	<b>54,785.94</b>
	<b>Profit before exceptional items and tax</b>	1,905.41	129.21	834.87	2,955.07	3,078.04
	<b>Exceptional Items (Net)</b>	-	-	-	-	-
3	<b>Profit before tax</b>	<b>1,905.41</b>	<b>129.21</b>	<b>834.87</b>	<b>2,955.07</b>	<b>3,078.04</b>
4	Tax expenses:					
	(a) Current Tax	586.09	-	-	586.09	-
	(b) Deferred Tax (Net)	(706.33)	7.44	27.21	(684.03)	38.10
5	<b>Profit after tax</b>	<b>2,025.64</b>	<b>121.77</b>	<b>807.66</b>	<b>3,053.01</b>	<b>3,039.94</b>
6	<b>Other comprehensive Income / (Loss)</b>					
	Items that will not be reclassified to profit or loss					
	- Actuarial gain/ loss on defined benefit obligation	8.97	(21.27)	(74.13)	(54.84)	(109.04)
	Income tax effect on above	(3.14)	7.44	27.21	19.16	38.10
	Items that will be reclassified subsequently to profit or loss					
	- The effective portion of gain and losses on hedging instruments in a cash flow hedge.	(1.80)	-	-	(1.80)	-
	Income tax effect on above	0.63	-	-	0.63	-
	<b>Other comprehensive Income / (Loss) net of tax</b>	<b>4.66</b>	<b>(13.83)</b>	<b>(46.92)</b>	<b>(36.85)</b>	<b>(70.94)</b>
7	<b>Total comprehensive Income</b>	<b>2,030.30</b>	<b>107.94</b>	<b>760.74</b>	<b>3,016.16</b>	<b>2,969.01</b>
8	Paid up Equity Share Capital (Face Value of ₹ 10 each)	3,277.05	3,277.05	3,274.55	3,277.05	3,274.55
9	Other equity				2,650.13	(480.41)
10	Earnings per share of ₹ 10 each					
	(1) Basic - Before Exceptional Items in ₹	6.18	0.38	2.47	9.32	9.29
	(2) Diluted - Before Exceptional Items in ₹	5.98	0.35	2.37	8.98	9.18

See accompanying notes to the financial results.




**Wanbury Limited**

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WANBURY LIMITED		
Standalone Balance Sheet as at 31 March 2025		
(₹ in Lakhs)		
	As at 31 March 2025	As at 31 March 2024
<b>A</b>	<b>ASSETS</b>	
	<b>Non-current Assets</b>	
	(a) Property, Plant and Equipment	18,969.11
	(b) Capital work-in-progress	538.15
	(c) Other Intangible assets	22.82
	(d) Right of use assets	1,068.49
	(e) Financial Assets	
	(i) Investments	2.03
	(ii) Other financial assets	403.65
	(f) Deferred tax assets (net)	703.82
	(g) Income tax assets (net)	143.59
	(h) Other non-current assets	195.74
		<b>22,047.40</b>
	<b>Current Assets</b>	
	(a) Inventories	3,767.97
	(b) Financial Assets	
	(i) Investments	13.11
	(ii) Trade receivables	11,415.63
	(iii) Cash and cash equivalents	406.05
	(iv) Bank balances other than (iii) above	876.82
	(v) Other financial assets	210.28
	(c) Other current assets	2,654.46
		<b>19,344.32</b>
	<b>Total Assets</b>	<b>41,391.72</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>	
	<b>Equity</b>	
	(a) Equity Share capital	3,277.05
	(b) Other Equity	2,650.13
		<b>5,927.18</b>
	<b>Liabilities</b>	
	<b>Non-current Liabilities</b>	
	(a) Financial Liabilities	
	Borrowings	16,029.26
	Lease Liabilities	81.90
	Other financial liabilities	147.00
	(b) Provisions	1,745.18
		<b>18,003.34</b>
	<b>Current Liabilities</b>	
	(a) Financial Liabilities	
	(i) Borrowings	1,293.57
	(ii) Trade payables	
	a) Total outstanding dues of Micro enterprises and Small enterprises	398.46
	b) Total outstanding dues of creditors other than Micro enterprises and Small enterprises	13,448.02
	(iii) Lease Liabilities	286.55
	(iv) Other financial liabilities	608.33
	(b) Other current liabilities	1,170.68
	(c) Provisions	255.59
		<b>17,461.20</b>
	<b>Total Equity and Liabilities</b>	<b>41,391.72</b>




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**WANBURY LIMITED**
**Standalone Cash Flow Statement for the year ended 31 March 2025**
**(₹ in Lakhs)**

Particulars	31 March 2025	31 March 2024
<b>A Cash flows from Operating Activities</b>		
Net Profit before Tax	2,955.07	3,078.04
Adjustments for:		
Depreciation and amortisation	1,331.11	1,303.06
(Profit)/Loss on sale/discard of Property, Plant & Equipments (Net)	55.77	(27.42)
Allowances/(Reversal) for doubtful debts (Net)	(104.12)	34.13
Allowances/(Reversal) for Doubtful Loans & advances (Net)	(758.89)	74.06
Sundry balances written off	767.69	1.59
Finance Cost	3,695.07	2,918.11
Unrealised Exchange (Gain)/ Loss (Net)	(23.75)	(28.88)
Fair value (gain)/loss on financial asset measured at fair value	(10.79)	(1.11)
Fair value derivatives	(1.17)	-
Share based payment expenses/(reversal)	114.40	(52.96)
Interest Income	(71.39)	(37.64)
Amount Written Back	(196.21)	(21.87)
<b>Operating Profit (Loss) before Working Capital Changes</b>	<b>7,752.79</b>	<b>7,239.11</b>
Changes in Working Capital:		
Decrease/(Increase) in Trade Receivable	(2,537.76)	(1,965.70)
Decrease/(Increase) in Non Current Financial Assets-Loans	(9.89)	(17.98)
Decrease/(Increase) in Other Non Current Assets	(101.30)	-
Decrease/(Increase) in Other current financial assets	(114.44)	1.30
Decrease/(Increase) in Other Current Assets	46.11	(155.26)
Decrease/(Increase) in Inventories	(165.65)	(1,403.58)
Increase/(Decrease) in Other Current-Financial Liabilities	13.48	(2,910.09)
Increase/(Decrease) in Other Current Liabilities	(57.24)	(593.38)
Increase/(Decrease) in Other Non- Current Financial Liabilities	(156.50)	(303.50)
Increase/(Decrease) in Non Current Provisions	138.94	58.38
Increase/(Decrease) in Current Provisions	48.45	36.25
Increase/(Decrease) in Trade Payables	(2,209.79)	502.46
<b>Cash Generated from (Used in) Operations</b>	<b>2,647.20</b>	<b>488.01</b>
Direct Taxes Paid (Net of Refunds/Prior Years Adjustments)	(37.04)	(18.27)
<b>Net Cash generated from (Used in) Operating Activities</b>	<b>2,610.16</b>	<b>469.74</b>
<b>B Cash flows from Investing Activities</b>		
Capital Expenditure on Property, Plant & Equipment including Capital Advances	(4,902.75)	(1,742.34)
Proceeds from Sale of Property, Plant & Equipment	39.65	358.45
Interest Income Received	63.30	21.80
Bank Balance not considered as Cash and Cash Equivalents (Net)	(341.29)	(300.45)
Proceed from Sale of Investments	23.65	-
<b>Net Cash generated from (Used in) Investing Activities</b>	<b>(5,117.44)</b>	<b>(1,662.54)</b>
<b>C Cash flows from Financing Activities</b>		
Interest and Other Finance Cost	(3,474.15)	(3,470.57)
Proceeds from issue of equity shares	2.50	4.00
Payment of Lease liability ( including Interest )	(337.43)	(313.93)
Proceeds/(Repayment) of Borrowings	6,382.40	(4,932.25)
Proceeds from issue of debentures	-	9,500.00
Proceeds from issue of share warrants	-	600.00
<b>Net Cash generated from (Used in) Financing Activities</b>	<b>2,573.32</b>	<b>1,387.25</b>
<b>Net Increase (Decrease) in Cash &amp; Cash Equivalents</b>	<b>66.04</b>	<b>194.45</b>
Cash and Cash equivalents as at the beginning of the Year	340.01	145.56
<b>Cash and Cash Equivalents as at the end of the Year</b>	<b>406.05</b>	<b>340.01</b>





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### Wanbury Limited

#### Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2025

##### Notes :-

- 1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 15 May 2025.
- 2) These results are prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind 34") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles, practices and policies generally accepted in India.
- 3) The Company has only one segment of activity namely "Pharmaceuticals".
- 4) The Company has two USFDA approved manufacturing facilities at Tanuku, Andhra Pradesh and Patalganga, Maharashtra.  
During the year, Company has successfully cleared USFDA inspection at Patalganga facility with zero-483 observations & successfully cleared ANVISA inspection at the Tanuku facility with zero observations.
- 5) During the year, both the manufacturing facilities were not fully functional for about 40 days for scheduled upgradation & renovation. As a result, they were not fully utilised through out the entire year, which affected Company's revenues and profitability accordingly.
- 6) During the quarter ended 31 March 2025, Company raised Rs. 17,500 Lakhs by allotment of Unlisted, Secured, Redeemable Non-Convertible Debentures ("NCDs"). The fund is utilised towards re-financing of its existing high cost debt, capex funding and working capital requirements.
- 7) During the year 25,000 (Pr. Yr. 40,000) equity shares of ₹ 10 each fully paid up, were allotted upon exercise of vested options pursuant to the "Wanbury ESOP-2016", resulting in an increase in the paid-up share capital by ₹ 2.5 Lakh (Pr. Yr. ₹ 4.0 Lakhs) and Securities Premium account by ₹ 12.31 Lakhs (Pr. Yr. ₹ 26.08 Lakhs).
- 8) Results for the quarter ended 31 March 2025 and 31 March 2024 are the balancing figures between audited figures in respect of the full financial year and the reviewed year to date figures up to the third quarter of the respective financial year.
- 9) The figures of previous periods/year have been re-grouped / re-classified wherever necessary, to correspond with figures of current period.

Place : Mumbai  
Date: 15 May 2025

For Wanbury Ltd.

K. Chandran  
Whole Time Director  
(DIN : 00005868)





**KAPOOR & PAREKH ASSOCIATES**  
CHARTERED ACCOUNTANTS  
INDEPENDENT AUDITORS' REPORT

To The Board of Directors of Wanbury Limited

Report on the Audit of the Consolidated Annual Financial Results

**Opinion**

We have audited the accompanying consolidated annual financial results of **WANBURY LIMITED** (hereinafter referred to as the "the Holding Company" or "the Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated annual financial results:

- i. includes the financial results of the following wholly owned subsidiaries:
  - Wanbury Holding B.V
  - Ningxia Wanbury Fine Chemicals Company Limited
  - Wanbury Global FZE
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards, and other accounting principles generally accepted in India of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters", is sufficient and appropriate to provide a basis for our opinion on the Consolidated Annual Financial Results.





## **KAPOOR & PAREKH ASSOCIATES**

### **CHARTERED ACCOUNTANTS**

#### **Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

These Consolidated Annual Financial Results have been prepared on the basis of the consolidated annual financial statements and have been approved by the Company's Board of Directors.

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these Consolidated Annual Financial Results that give a true and fair view of the consolidated net profit/loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

#### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:





## KAPOOR & PAREKH ASSOCIATES CHARTERED ACCOUNTANTS

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Annual Financial Results, including the disclosures, and whether the Consolidated Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the Consolidated Annual Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Annual Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





## KAPOOR & PAREKH ASSOCIATES CHARTERED ACCOUNTANTS

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

### Other Matters

- a. The consolidated annual financial results include the audited financial results of three subsidiaries, whose financial statements reflect Group's share of total assets (before consolidation adjustments) of Rs. Nil as at 31 March 2025, Group's share of total revenue (before consolidation adjustments) of Rs. Nil and Group's share of total net profit after tax (before consolidation adjustments) of Rs. Nil and Group's share of net cash outflows of Rs. Nil for the year ended on that date, as considered in the Consolidated Annual Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

- b. The consolidated financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review.
- c. We have not reviewed/audited the comparative consolidated financial results appearing in the statement of the corresponding quarter ended 31 March 2024 and annual financial results for the year ended 31 March 2024. The same were reviewed/audited by previous statutory auditors who issued their unmodified opinion, vide their report dated 16 May 2024.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For Kapoor & Parekh Associates  
Chartered Accountants  
ICAI FRN 104803W

*Ankit Parekh*

Ankit Parekh  
Partner  
M. No. 180398

UDIN: 251603988M00YR9774



Mumbai, 15 May 2025



## Wanbury Limited

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### WANBURY LIMITED

#### Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31 March 2025

(₹ in Lakhs)

Sr.No.	Particulars	Quarter ended			Year ended	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income:</b>					
	(a) Revenue from operations	17,199.95	13,345.18	13,976.33	59,951.42	57,773.74
	(b) Other income	184.43	83.75	56.77	349.33	90.24
	<b>Total Income</b>	<b>17,384.38</b>	<b>13,428.93</b>	<b>14,033.10</b>	<b>60,300.75</b>	<b>57,863.98</b>
2	<b>Expenses:</b>					
	(a) Cost of materials consumed	7,594.54	6,091.42	6,783.32	27,788.20	29,017.94
	(b) Purchase of stock-in-trade	389.35	470.96	397.56	1,507.59	1,730.34
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	448.11	(374.80)	(42.21)	151.14	(389.10)
	(d) Employee benefits expense	2,642.14	2,631.41	2,013.58	10,423.76	8,692.43
	(e) Finance costs	904.24	1,016.63	746.04	3,695.07	2,918.11
	(f) Depreciation and amortisation expense	337.41	332.42	327.97	1,331.11	1,303.06
	(g) Other expenses	3,163.17	3,131.68	2,971.97	12,448.81	11,513.16
	<b>Total Expenses</b>	<b>15,478.97</b>	<b>13,299.72</b>	<b>13,198.23</b>	<b>57,345.69</b>	<b>54,785.94</b>
	<b>Profit before exceptional items and tax</b>	<b>1,905.41</b>	<b>129.21</b>	<b>834.87</b>	<b>2,955.07</b>	<b>3,078.04</b>
	<b>Exceptional Items (Net)</b>	-	-	2,555.68	-	2,555.68
3	<b>Profit before tax</b>	<b>1,905.41</b>	<b>129.21</b>	<b>3,390.55</b>	<b>2,955.07</b>	<b>5,633.72</b>
4	Tax expenses :					
	(a) Current Tax	586.09	-	-	586.09	-
	(b) Deferred Tax(Net)	(706.33)	7.44	27.21	(684.03)	38.10
5	<b>Profit after tax</b>	<b>2,025.64</b>	<b>121.77</b>	<b>3,363.34</b>	<b>3,053.01</b>	<b>5,595.62</b>
6	<b>Other comprehensive Income / (loss)</b>					
	Items that will not be reclassified to profit or loss:					
	- Actuarial gain/ loss on defined benefit obligation	8.97	(21.27)	(74.13)	(54.84)	(109.04)
	Income tax effect on above	(3.14)	7.44	27.21	19.16	38.10
	Items that will be reclassified subsequently to profit or loss:					
	- The effective portion of gain and losses on hedging instruments in a cash flow hedge.	(1.80)	-	-	(1.80)	-
	Income tax effect on above	0.63	-	-	0.63	-
	- Exchange differences on translation of foreign operations	-	-	(5.59)	-	0.03
	<b>Other comprehensive Income / (Loss) net of tax</b>	<b>4.66</b>	<b>(13.83)</b>	<b>(52.51)</b>	<b>(36.85)</b>	<b>(70.91)</b>
7	<b>Total comprehensive Income</b>	<b>2,030.30</b>	<b>107.94</b>	<b>3,310.83</b>	<b>3,016.16</b>	<b>5,524.71</b>
8	Paid up Equity Share Capital (Face Value of ₹ 10 each)	3,277.05	3,277.05	3,274.55	3,277.05	3,274.55
9	Other Equity				2,650.13	(480.41)
10	Earnings per share of ₹ 10 each- Not annualised					
	(1) Basic - Before Exceptional Items in ₹	6.18	0.38	2.47	9.32	9.29
	(2) Basic - After Exceptional Items in ₹	6.18	0.38	10.28	9.32	17.10
	(3) Diluted - Before Exceptional Items in ₹	5.98	0.35	2.37	8.98	9.18
	(4) Diluted - After Exceptional Items in ₹	5.98	0.35	10.08	8.98	16.89

See accompanying notes to the financial results




**Wanbury Limited**

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WANBURY LIMITED		
Consolidated Balance Sheet as at 31 March 2025		
(₹ in Lakhs)		
	As at 31 March 2025	As at 31 March 2024
<b>A</b>	<b>ASSETS</b>	
	<b>Non-current Assets</b>	
	(a) Property, Plant and Equipment	18,969.11
	(b) Capital work-in-progress	538.15
	(c) Other Intangible assets	22.82
	(d) Right of use assets	1,068.49
	(e) Financial Assets	
	(i) Investments	2.03
	(ii) Other financial assets	403.65
	(f) Deferred tax assets (net)	703.82
	(g) Income tax assets (net)	143.59
	(h) Other non-current assets	195.74
		<b>22,047.40</b>
	<b>Non-current Assets</b>	
	<b>Current Assets</b>	
	(a) Inventories	3,767.97
	(b) Financial Assets	
	(i) Investments	13.11
	(ii) Trade receivables	11,415.63
	(iii) Cash and cash equivalents	406.05
	(iv) Bank balances other than (ii) above	876.82
	(v) Other financial assets	210.28
	(c) Other current assets	2,654.46
		<b>19,344.32</b>
		<b>15,860.53</b>
	<b>Total Assets</b>	<b>41,391.72</b>
		<b>34,311.92</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>	
	<b>Equity</b>	
	(a) Equity Share capital	3,277.05
	(b) Other Equity	2,650.13
		<b>(480.41)</b>
		<b>5,927.18</b>
	<b>Liabilities</b>	
	<b>Non controlling Interest</b>	
		-
	<b>Non-current liabilities</b>	
	(a) Financial Liabilities	
	Borrowings	16,029.26
	Lease Liabilities	81.90
	Other financial liabilities	147.00
	(b) Provisions	1,745.18
		<b>18,003.34</b>
	<b>Current liabilities</b>	
	(a) Financial Liabilities	
	(i) Borrowings	1,293.57
	(ii) Trade payables	2,727.14
	a) Total outstanding dues of Micro enterprise and Small enterprise	398.46
	b) Total outstanding dues of creditors other than Micro enterprise and Small enterprise	13,448.02
	(iii) Lease Liabilities	286.55
	(iv) Other financial liabilities	260.07
	(b) Other current liabilities	608.33
	(c) Provisions	1,227.93
		255.59
		<b>207.14</b>
		<b>17,461.20</b>
		<b>21,069.68</b>
	<b>Total Equity and Liabilities</b>	<b>41,391.72</b>
		<b>34,311.92</b>




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**WANBURY LIMITED**
**Consolidated Cash Flow Statement for the year ended 31 March 2025**
**(₹ in Lakhs)**

Particulars	31 March 2025	31 March 2024
<b>A Cash flows from Operating Activities</b>		
Net Profit (Loss) before Tax	2,955.07	5,633.72
Adjustments for:		
Depreciation and amortisation	1,331.11	1,303.06
(Profit)/Loss on sale/discard of Property, Plant & Equipments (Net)	55.77	(27.42)
Allowances/(Reversals) for doubtful debts (Net)	(104.12)	34.13
Allowances/(Reversal) for doubtful loans & advances (Net)	(758.89)	74.06
Sudry balances written off	767.69	1.59
Finance Cost	3,695.07	2,918.11
Unrealised Exchange (Gain) Loss (Net)	(23.75)	(28.88)
Fair value gain on financial asset measured at fair value	(10.79)	(1.11)
Fair value derivatives	(1.17)	-
Share based payment expenses/(reversal)	114.40	(52.96)
Interest Income	(71.39)	(37.64)
Excpetional Items (Net)	-	(2,555.68)
Amount Written Back	(196.21)	(21.87)
<b>Operating Profit (Loss) before Working Capital Changes</b>	<b>7,752.79</b>	<b>7,239.11</b>
Changes in Working Capital:		
Decrease (Increase) in Trade Receivable	(2,537.76)	(1,965.70)
Decrease (Increase) in Non Current Financial Assets-Loans	(9.89)	(17.98)
Decrease (Increase) in Other current financial assets	(114.44)	1.30
Decrease (Increase) in Other Current Assets	46.11	(155.26)
Decrease (Increase) in Inventories	(165.65)	(1,403.58)
Increase (Decrease) in Other Current-Financial Liabilities	13.48	(2,910.09)
Increase (Decrease) in Other Current Liabilities	(57.24)	(595.22)
Increase (Decrease) in Other Non - Current Financial Liabilities	(156.50)	(303.50)
Decrease (Increase) in Other Non Current Assets	(101.30)	-
Increase (Decrease) in Non Current Provisions	138.94	58.38
Increase (Decrease) in Current Provisions	48.45	36.25
Increase (Decrease) in Trade Payables	(2,209.79)	500.40
Increase (Decrease) in Foreign Currency Translation Reserve	-	0.03
<b>Cash Generated from (Used in) Operations</b>	<b>2,647.20</b>	<b>484.14</b>
Direct Taxes Paid (Net of Refunds/Prior Years Adjustments)	(37.04)	(18.27)
<b>Net Cash generated from (Used in) Operating Activities</b>	<b>2,610.16</b>	<b>465.87</b>
<b>B Cash flows from Investing Activities</b>		
Capital Expenditure on Property, Plant & Equipment including Capital Advances	(4,902.75)	(1,742.34)
Proceeds from Sale of Property, Plant & Equipment	39.65	358.45
Interest Income Received	63.30	21.80
Bank Balance not considered as Cash and Cash Equivalents (Net)	(341.29)	(300.45)
Proceeds from sale of Mutual Fund	23.65	-
<b>Net Cash generated from (Used in) Investing Activities</b>	<b>(5,117.44)</b>	<b>(1,662.54)</b>
<b>C Cash flows from Financing Activities</b>		
Interest and Other Finance Cost	(3,474.15)	(3,470.57)
Proceeds from issue of equity shares	2.50	4.00
Payment of Lease liability ( including Interest )	(337.43)	(313.93)
Proceeds/(Repayment) of Borrowings	6,382.40	(4,932.25)
Proceeds from issue of debentures	-	9,500.00
Proceeds from issue of share warrants	-	600.00
<b>Net Cash generated from (Used in) Financing Activities</b>	<b>2,573.32</b>	<b>1,387.25</b>
<b>Net Increase (Decrease) in Cash &amp; Cash Equivalents</b>	<b>66.04</b>	<b>190.58</b>
Cash and Cash equivalents as at the beginning of the Year	340.01	149.43
<b>Cash and Cash Equivalents as at the end of the Year</b>	<b>406.05</b>	<b>340.01</b>





## Wanbury Limited

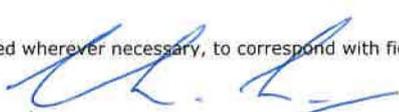
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### Statement of Audited Consolidated Financial Results for the quarter and year ended 31 March 2025

#### Notes :-

- 1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 15 May 2025.
- 2) The consolidated financial results of Wanbury Limited or the Company or the Holding Company and its wholly owned subsidiaries (together referred to as "the Group") have been prepared as per Ind AS 110 on Consolidated Financial Statements. There is no minority interest.
- 3) These results are prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles, practices and policies generally accepted in India.
- 4) The Group has only one segment of activity namely "Pharmaceuticals".
- 5) The Holding Company has two USFDA approved manufacturing facilities i.e. Tanuku, Andhra Pradesh and Patalganga, Maharashtra.  
  
During the year, the Holding Company has successfully cleared USFDA inspection at Patalganag facility with zero-483 observations & successfully cleared ANVISA inspection at the Tanuku facility with zero observations.
- 6) During the year, both the manufacturing facilities of the Holding Company were not fully functional for about 40 days for scheduled upgradation & renovation. As a result, they were not fully utilised through out the entire year, which affected Group's revenues and profitability accordingly.
- 7) During the quarter ended 31 March 2025, the Holding Company raised Rs. 17,500 Lakhs by allotment of Unlisted, Secured, Redeemable Non-Convertible Debentures ("NCDs"). The fund is utilised towards re-financing of its existing high cost debt, capex funding and working capital requirements.
- 8) During the year 25,000 (Pr. Yr. 40,000) equity shares of ₹ 10 each fully paid up, were allotted by the Holding Company upon exercise of vested options pursuant to the "Wanbury ESOP-2016", resulting in an increase in the paid-up share capital by ₹ 2.5 Lakh (Pr. Yr. ₹ 4.0 Lakhs) and Securities Premium account by ₹ 12.31 Lakhs (Pr. Yr. ₹ 26.08 Lakhs).
- 9) Results for the quarter ended 31 March 2025 are the balancing figures between audited figures in respect of the full financial year and the reviewed year to date figures up to the third quarter of the respective financial year.
- 10) The figures of previous periods/year have been re-grouped / re-classified wherever necessary, to correspond with figures of the current period.

Place : Mumbai  
Date: 15 May 2025

  
K. Chandran  
Whole Time Director  
(DIN : 00005868)

