

CONCORD BIOTECH LIMITED

B-1601-1602, B-wing Mondeal Heights, Iskcon Cross Road, S. G. Highway, Ahmedabad-380015, Gujarat.

Phone : +91-79-68138700 Fax : +91-79-68138725 CIN No.: L24230GJ1984PLC007440

Email ID: complianceofficer@concordbiotech.com

February 13, 2025

To The Manager, Listing Department National Stock Exchange of India Ltd. Plot No. C/1 G Block, Bandra-Kurla Complex, Bandra (East), Mumbai -400 051 Symbol: CONCORDBIO	To General Manager, Listing Department BSE Limited Phiroze Jeejabhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 543960
---	---

Sub.: Outcome of Board Meeting held today i.e. Thursday, February 13, 2025– Unaudited Financial Results for the Third quarter and Nine months ended on December 31, 2024

Dear Sir/ Ma'am,

With reference to the intimation of Board meeting submitted on January 31, 2025, we would like to inform you that the Board of Directors of the Company, at its meeting held today i.e. Thursday, February 13, 2025, has inter-alia;

1. Approved Unaudited Standalone and Consolidated Financial Results for the Third quarter and Nine months ended December on 31, 2024. The said results were also reviewed by the Audit Committee of the Company in its meeting held on February 13, 2025.

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we enclose herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the Third quarter and Nine months ended December 31, 2024, along with the Limited Review Reports with Unmodified Opinion issued by M/s. BSR & Co. LLP, the Statutory Auditors.

The Board Meeting commenced at 06:00 P.M. and concluded at 7:00 P.M.

This is for your information and records.

For Concord Biotech Limited

Prakash Sajnani
Company Secretary and Compliance Officer
M. No. F6242
Encl : As above

Limited Review Report on unaudited standalone financial results of Concord Biotech Limited for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Concord Biotech Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Concord Biotech Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 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.



Limited Review Report (Continued)

Concord Biotech Limited

5. The standalone financial results of the Company for the year ended 31 March 2024 were audited by the predecessor auditor whose report dated 23 May 2024 had expressed an unmodified opinion. The standalone financial results of the Company for the corresponding quarter ended 31 December 2023 and the corresponding period from 01 April 2023 to 31 December 2023 were reviewed by the predecessor auditor whose report dated 08 February 2024 had expressed an unmodified conclusion.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Rupen Shah

Partner

Ahmedabad

13 February 2025

Membership No.: 116240

UDIN:25116240BMMLJX1286

CONCORD BIOTECH LIMITED

B-1601-1602, B-Wing, Mondeal Heights, Iskcon Cross Road, S. G. Highway, Ahmedabad-380 015, Gujarat.
Phone : +91-79-68138700 Fax : +91-79-68138725 CIN No.: U24230GJ1984PLC007440
E-mail : complianceofficer@concordbiotech.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rs. In lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-24 (Unaudited)	30-Sept-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)
1	Income						
a	Revenue from operations	24,422.02	31,018.12	24,079.65	77,020.31	69,796.98	1,01,693.92
b	Other income	1,472.94	1,002.56	818.74	3,506.27	2,296.84	3,378.00
	Total Income	25,894.96	32,020.68	24,898.39	80,526.58	72,093.82	1,05,071.92
2	Expenses						
a	Cost of materials consumed	6,095.60	6,805.40	4,739.24	18,404.38	12,886.90	18,453.71
b	Purchase of stock-in-trade	1,219.00	2,170.03	2,321.82	4,566.87	4,528.89	5,673.89
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,074.80)	(1,343.58)	(2,352.35)	(5,269.69)	(3,380.37)	(1,207.79)
d	Employee benefits expense	3,464.05	3,366.35	3,067.14	9,996.79	8,909.13	12,304.67
e	Finance costs	9.74	9.56	49.53	43.38	208.91	255.19
f	Depreciation and amortisation expense	1,326.40	1,331.44	1,353.70	3,975.69	3,987.35	5,359.15
g	Other expenses						
	Power and fuel	2,644.10	2,923.23	2,740.34	8,289.29	8,002.82	10,496.87
	Others	3,278.87	3,428.88	2,970.60	9,441.79	9,122.69	12,816.86
	Total expenses	15,962.96	18,691.31	14,890.02	49,448.50	44,266.32	64,152.55
3	Profit before tax (1-2)	9,932.00	13,329.37	10,008.37	31,078.08	27,827.50	40,919.37
4	Tax expenses:						
a	Current tax	2,369.23	3,405.97	2,579.94	7,714.61	6,985.52	9,983.39
b	Deferred tax	153.89	53.46	(26.87)	260.79	90.23	462.79
	Total tax expenses	2,523.12	3,459.43	2,553.07	7,975.40	7,075.75	10,446.18
5	Profit after tax for the period/year (3-4)	7,408.88	9,869.94	7,455.30	23,102.68	20,751.75	30,473.19
6	Other comprehensive income / (loss) (net of tax)						
	Items that will not be reclassified to profit or loss						
a	Re-measurement gain/ (loss) on defined benefit plans	(70.19)	(30.77)	(86.82)	(78.35)	(54.02)	(0.97)
b	Income tax relating to re-measurement gain/ (loss) on defined benefit plans	17.67	7.74	21.95	19.72	13.66	0.24
c	Fair value changes on equity investments through OCI	(123.60)	-	-	(123.60)	-	-
d	Income tax relating to fair value changes on equity investments through OCI	31.11	-	-	31.11	-	-
	Other comprehensive (loss) for the period/year	(145.01)	(23.03)	(64.87)	(151.12)	(40.36)	(0.73)
7	Total comprehensive income for the period/year (5+6)	7,263.87	9,846.91	7,390.43	22,951.56	20,711.39	30,472.46
8	Paid-up equity share capital (face value of Rs. 1/- each)	1,046.16	1,046.16	1,046.16	1,046.16	1,046.16	1,046.16
9	Other equity						1,51,479.05
10	Earnings per share						
	Basic and diluted (In Rs.) (not annualised)	7.08	9.43	7.13	22.08	19.84	29.13

Refer notes to the unaudited standalone financial results



CONCORD BIOTECH LIMITED

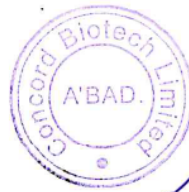
B-1601-1602, B-Wing, Mondeal Heights, Iskcon Cross Road, S. G. Highway, Ahmedabad-380 015, Gujarat.

Phone : +91-79-68138700 Fax : +91-79-68138725 CIN No.: U24230GJ1984PLC007440

E-mail : complianceofficer@concordbiotech.com

Notes to the statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2024:

1. The above standalone financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on February 13, 2025. The Statutory Auditors of the company have carried out a limited review of the said results.
2. The Company is engaged in the business of manufacturing and trading in pharmaceutical products. The entire business is considered as a single operating segment in terms of Indian Accounting Standard (Ind AS) 108 - "Operating Segment".
3. The above standalone financial results has been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read together with Companies (Indian Accounting Standards) Rules, 2015 and in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI").



For and on behalf of board of directors of
Concord Biotech Limited


Sudhir Vaid
Chairman & Managing Director
DIN: 00055967

Place: Ahmedabad
Date: February 13, 2025



Limited Review Report on unaudited consolidated financial results of Concord Biotech Limited for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Concord Biotech Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Concord Biotech Limited (hereinafter referred to as "the Company"), and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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 Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the joint venture namely Concord Biotech Japan K.K.
5. Based on our review conducted and procedures performed 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.
6. The consolidated financial results of the Company and its joint venture for the year ended 31 March 2024 were audited by the predecessor auditor whose report dated 23 May 2024 had expressed an unmodified opinion. The consolidated financial results of the Company and its joint venture for the corresponding quarter ended 31 December 2023 and the corresponding period from 01 April 2023 to 31 December 2023 were reviewed by the predecessor auditor whose report dated 08 February 2024 had expressed an unmodified conclusion.



Registered Office:

Limited Review Report (Continued)

Concord Biotech Limited

7. The Statement also includes the Company's share of net profit/(loss) after tax of Rs. 8.51 lakhs and Rs. (18.21 lakhs) and total comprehensive income /(loss) of Rs. 8.51 lakhs and Rs. (18.21 lakhs), for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024 respectively, as considered in the Statement, in respect of one joint venture, based on its interim financial information which has not been reviewed. According to the information and explanations given to us by the management, this interim financial information is not material to the Company.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Rupen Shah

Partner

Ahmedabad

13 February 2025

Membership No.: 116240

UDIN:25116240BMMLJY6811

CONCORD BIOTECH LIMITED

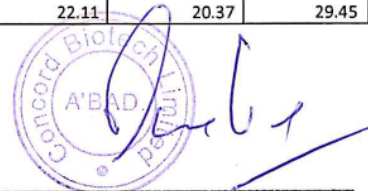
B-1601-1602, B-Wing, Mondeal Heights, Iskcon Cross Road, S. G. Highway, Ahmedabad-380 015, Gujarat.
Phone : +91-79-68138700 Fax : +91-79-68138725 CIN No.: U24230GJ1984PLC007440
E-mail : complianceofficer@concordbiotech.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)
1	Income						
a	Revenue from operations	24,422.02	31,018.12	24,079.65	77,020.31	69,796.98	1,01,693.92
b	Other income	1,472.94	1,002.56	818.74	3,506.27	2,296.84	3,378.00
	Total Income	25,894.96	32,020.68	24,898.39	80,526.58	72,093.82	1,05,071.92
2	Expenses						
a	Cost of materials consumed	6,095.60	6,805.40	4,739.24	18,404.38	12,886.90	18,453.71
b	Purchase of stock-in-trade	1,219.00	2,170.03	2,321.82	4,566.87	4,528.89	5,673.89
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,074.80)	(1,343.58)	(2,352.35)	(5,269.69)	(3,380.37)	(1,207.79)
d	Employee benefits expense	3,464.05	3,366.35	3,067.14	9,996.79	8,909.13	12,304.67
e	Finance costs	9.74	9.56	49.53	43.38	208.91	255.19
f	Depreciation and amortisation expense	1,326.40	1,331.44	1,353.70	3,975.69	3,987.35	5,359.15
g	Other expenses						
	Power and fuel	2,644.10	2,923.23	2,740.34	8,289.29	8,002.82	10,496.87
	Others	3,278.87	3,428.88	2,970.60	9,441.79	9,122.69	12,816.86
	Total Expenses	15,962.96	18,691.31	14,890.02	49,448.50	44,266.32	64,152.55
3	Profit before tax and share of profit of joint venture (1-2)	9,932.00	13,329.37	10,008.37	31,078.08	27,827.50	40,919.37
4	Share of profit / (loss) of joint venture (net of tax)	183.23	(295.85)	301.97	22.83	556.94	337.13
5	Profit before tax (3+4)	10,115.23	13,033.52	10,310.34	31,100.91	28,384.44	41,256.50
6	Tax expenses:						
a	Current tax	2,369.23	3,405.97	2,579.94	7,714.61	6,985.52	9,983.39
b	Deferred tax	153.89	53.46	(26.87)	260.79	90.23	462.79
	Total tax expenses	2,523.12	3,459.43	2,553.07	7,975.40	7,075.75	10,446.18
7	Profit after tax for the period/year (5-6)	7,592.11	9,574.09	7,757.27	23,125.51	21,308.69	30,810.32
8	Other comprehensive income / (loss) (net of tax)						
	Items that will not be reclassified to profit or loss						
a	Re-measurement gain/ (loss) on defined benefit plans	(70.19)	(30.77)	(86.82)	(78.35)	(54.02)	(0.97)
b	Income tax relating to re-measurement gain/ (loss) on defined benefit plans	17.67	7.74	21.95	19.72	13.66	0.24
c	Fair value changes on equity investments through OCI	(123.60)	-	-	(123.60)	-	-
d	Income tax relating to fair value changes on equity investments through OCI	31.11	-	-	31.11	-	-
	Other comprehensive (loss) for the period/year	(145.01)	(23.03)	(64.87)	(151.12)	(40.36)	(0.73)
9	Total comprehensive income for the period/year(7+8)	7,447.10	9,551.06	7,692.40	22,974.39	21,268.33	30,809.59
10	Profit for the period attributable to:						
	Owners of the company	7,592.11	9,574.09	7,757.27	23,125.51	21,308.69	30,810.32
11	Other comprehensive income / (expense) for the period attributable to:						
	Owners of the company	(145.01)	(23.03)	(64.87)	(151.12)	(40.36)	(0.73)
12	Total comprehensive income for the period attributable to:						
	Owners of the company	7,447.10	9,551.06	7,692.40	22,974.39	21,268.33	30,809.59
13	Paid-up equity share capital (face value of Rs. 1/- each)	1,046.16	1,046.16	1,046.16	1,046.16	1,046.16	1,046.16
14	Other equity						1,51,618.39
15	Earnings per share						
	Basic and diluted (In Rs.) (not annualised)	7.26	9.15	7.41	22.11	20.37	29.45

See accompanying notes to the unaudited consolidated financial results



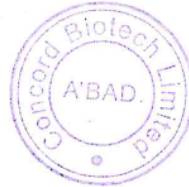
CONCORD BIOTECH LIMITED

B-1601-1602, B-Wing, Mondeal Heights, Iskcon Cross Road, S. G. Highway, Ahmedabad-380 015, Gujarat.
Phone : +91-79-68138700 Fax : +91-79-68138725 CIN No.: U24230GJ1984PLC007440
E-mail : complianceofficer@concordbiotech.com

Notes to the statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2024:

1. The above consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on February 13, 2025. The Statutory Auditors of the company have carried out a limited review of the said results.
2. The Company is engaged in the business of manufacturing and trading in pharmaceutical products. The entire business is considered as a single operating segment in terms of Indian Accounting Standard (Ind AS) 108 - "Operating Segment".
3. The above consolidated financial results has been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read together with Companies (Indian Accounting Standards) Rules, 2015 and in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI").
4. The unaudited consolidated financial results of the company include information of joint venture company Concord Biotech Japan K.K.

For and on behalf of board of directors of
Concord Biotech Limited




Sudhir Vaid
Chairman & Managing Director
DIN: 00055967

Place: Ahmedabad
Date: February 13, 2025



CONCORD BIOTECH LIMITED

B-1601-1602, B-wing Mondeal Heights, Iskcon Cross Road, S. G. Highway, Ahmedabad-380015, Gujarat.

Phone : +91-79-68138700 Fax : +91-79-68138725 CIN No.: L24230GJ1984PLC007440

Email ID: complianceofficer@concordbiotech.com

- A. Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc. - **Not Applicable**
- B. Format for Disclosing Outstanding Default on Loans and Debt Securities — **Not Applicable, No Default**
- C. Format for Disclosure of Related Party Transactions (applicable only for half yearly filings i.e., 2nd and 4th quarter) — **Not Applicable**
- D. Statement on Impact of Audit Qualifications (For Audit Report with Modified Opinion) Submitted Along with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - **Not Applicable**