



Registered Office:  
601A, Neelkanth Business Park,  
6th Floor, A Wing, Nathani Road,  
Vidyavihar (West), Mumbai -400086.  
T: +9122 25094351/2  
E: compliance@valencianutrition.com  
W: www.valencianutrition.com  
CIN: L51909MH2013PLC381314

**Date: May 30, 2024**

To,  
**BSE Limited**  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Ref:- Scrip Code: 542910**  
**ISIN : INE08RT01016**

**Sub: - Outcome of Board Meeting held on Thursday, May 30, 2024 at 2:00 p.m.**  
**Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 (2) and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform your good office that the Board of Directors of Valencia Nutrition Limited in their meeting held today i.e. Thursday, May 30, 2024, which commenced at 2:00 p.m. and concluded at 10:00 p.m. have inter alia, approved/noted the following items:

1. Standalone audited financial statement for the half-year and year ended March 31, 2024. **(Annexure- I)**
2. Auditor's Report on the standalone audited financial statement for the half-year and year ended March 31, 2024. **(Annexure-II)**
3. Declaration confirming issuance of Audit Report with an unmodified opinion on the standalone audited financial statement for the half-year and year ended March 31, 2024. **(Annexure-III)**

Kindly take the same on your record.

**Yours Truly,**  
**For Valencia Nutrition Limited**

**Jay Jatin** Digitally signed by  
**Shah** Jay Jatin Shah  
Date: 2024.05.30  
22:02:30 +05'30'

**Jay Shah**  
**Whole-Time Director & CFO**  
**(DIN: 09072405)**  
**(PAN: BJPPS6293E)**

**Encl: a/a**



# Valencia Nutrition Limited

Address - Office No 601, A Wing, Neelkanth Business Park, Kiroli Village road , VidyaVihar , Mumbai 400086

CIN:- L51909MH2013PLC381314

## Standalone Statement of Assets and Liabilities

Particulars	(All amounts are In Rs. In Lakhs, unless otherwise stated)	
	As at 31-Mar-2024	As at 31-Mar-2023
	(Audited)	(Audited)
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
(a) Share capital	558.53	558.53
(b) Reserves and surplus	(763.61)	(625.14)
<b>Sub-total - Shareholder's Funds</b>	<b>(205.07)</b>	<b>(66.61)</b>
<b>2. Share application money pending allotment</b>		-
<b>2. Non-current liabilities</b>		
(a) Long-term borrowings	533.96	218.07
Deferred tax liabilities (net)		-
Other long-term liabilities		-
(b) Long-term provisions		-
<b>Sub-total - Non-Current Liabilities</b>	<b>533.96</b>	<b>218.07</b>
<b>3. Current liabilities</b>		
(a) Short-term borrowings		-
(b) Trade payables		-
Dues to Micro and Small Enterprises		-
- Dues to Other parties	24.29	31.80
(c) Other current liabilities	235.96	85.19
(d) Short-term provisions	10.81	9.92
<b>Sub-total - Current Liabilities</b>	<b>271.06</b>	<b>126.91</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>599.94</b>	<b>278.37</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets		
(i) Property, plant and equipment	232.08	14.84
(ii) Intangible assets		-
(iii) Capital work-in-progress		-
(iv) Intangible assets under development		-
Non-current investments		-
Deferred tax assets (net)		-
(b) Long-term loans and advances	30.63	8.85
(c) Other non current assets		-
<b>Sub-total - Non-Current Assets</b>	<b>262.71</b>	<b>23.68</b>
<b>2. Current assets</b>		
(a) Current investments		-
(b) Inventories	69.59	83.55
(c) Trade receivables	96.99	29.21
(d) Cash and cash equivalents	22.30	7.55
(e) Short-term loans and advances	144.37	124.40
(f) Other current assets	3.99	9.97
<b>Sub-total - Current Assets</b>	<b>337.23</b>	<b>254.69</b>
<b>TOTAL</b>	<b>599.94</b>	<b>278.37</b>

For and on behalf of the Board of Directors



*MPTurakhia*

Manish Pravinchandra Turakhia  
Managing Director  
DIN : 02265579  
Place:- Mumbai  
Date:- 30/05/2024

*Jay Jatin Shah*

Jay Jatin Shah  
Whole Time Director & CFO  
DIN : 09072405  
Place:- Mumbai  
Date:- 30/05/2024

# Valencia Nutrition Limited

Address - Office No 601, A Wing, Neelkanth Business Park, Kirol Village road , VidyaVihar , Mumbai 400086

CIN:- L51909MH2013PLC381314

## Standalone Statement of Audited Financial Results

(All amounts are in Rs. In Lakhs, unless otherwise stated)

Sr. No.	Particulars	Half Year Ended			Year Ended	
		March 31, 2024	September 30, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	<b>REVENUE FROM OPERATIONS</b>	69.08	64.46	92.48	133.54	146.06
	Less: Excise duty					
1	Revenue from operations (net)	69.08	64.46	92.48	133.54	146.06
2	Other income	31.24	-	(0.00)	31.24	-
3	<b>TOTAL REVENUE</b>	<b>100.32</b>	<b>64.46</b>	<b>92.48</b>	<b>164.79</b>	<b>146.06</b>
4	<b>EXPENSES</b>					
a)	Cost of materials consumed/ Purchases of stock-in-trade	87.45	56.24	154.82	143.68	220.45
b)	Changes in inventories	-	-	-	-	-
c)	Employee benefits expense	12.80	21.35	(59.37)	34.15	(66.68)
d)	Finance costs	24.62	18.97	23.72	43.59	32.78
e)	Depreciation and amortisation expense	3.04	-	-	3.04	-
f)	Other expenses	3.01	2.22	2.98	5.23	7.36
	<b>TOTAL EXPENSES</b>	<b>184.19</b>	<b>119.07</b>	<b>172.60</b>	<b>303.26</b>	<b>272.34</b>
5	<b>Profit / (Loss) before extraordinary &amp; exceptional items a</b>	<b>(83.86)</b>	<b>(54.61)</b>	<b>(80.13)</b>	<b>(138.47)</b>	<b>(126.28)</b>
	Extraordinary items - gain / (loss)	-	-	-	-	-
	Exceptional items - gain / (loss)	-	-	-	-	-
6	<b>Profit / (Loss) before tax</b>	<b>(83.86)</b>	<b>(54.61)</b>	<b>(80.13)</b>	<b>(138.47)</b>	<b>(126.28)</b>
7	<b>Tax expense:</b>					
	Current tax expense for current year	-	-	-	-	-
	MAT credit reversal / (available for current year)	-	-	-	-	-
	Current tax expense relating to prior years	-	-	-	-	-
	Deferred tax charge / (credit)	-	-	-	-	-
8	<b>Profit / (Loss) for the period</b>	<b>(83.86)</b>	<b>(54.61)</b>	<b>(80.13)</b>	<b>(138.47)</b>	<b>(126.28)</b>
9	<b>Earnings per share (of Rs.10 each)</b>					
	(a) Basic	(1.50)	(0.98)	(1.43)	(2.48)	(2.26)
	(b) Diluted	(1.50)	(0.98)	(1.43)	(2.48)	(2.26)

### Notes:

- The above standalone financial results for the year and half year ended 31st March 2024 have been reviewed by the Audit Committee in their meeting held on 30th May 2024 and have been audited by the Statutory Auditors of the company.
- The Company is operating as a single segment company, engaged in manufacturing of non-alcoholic beverages, and hence there is no separate reportable business segment.
- The Audited Financial Statements are prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the rules made thereunder and in the format as prescribed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial information presented above is extracted from and is harmonized to conform with the Unaudited financial statements.
- The aforesaid financial results will be uploaded on the company's website [www.valencianutrition.com](http://www.valencianutrition.com) and will also be available on the website of BSE Limited i.e. [www.bseindia.com](http://www.bseindia.com) for benefit of Shareholders and Investors.
- The Figures for six months ended 31-March-2024 has been arrived at after deducting figures for the half year ended 30-September-2023 from the figures of Year ended 31-March-2024.
- Figures for the previous period have been regrouped or rearranged wherever necessary to confirm to current periods financial results.

For and on behalf of the Board of Directors



*Manish Pravinchandra Turakhia*

Manish Pravinchandra Turakhia  
Managing Director  
DIN : 02265579  
Place:- Mumbai  
Date:- 30/05/2024

*Jay Jatin Shah*

Jay Jatin Shah  
Whole Time Director & CFO  
DIN : 09072405  
Place:- Mumbai  
Date:- 30/05/2024

# Valencia Nutrition Limited

Address - Office No 601, A Wing, Neelkanth Business Park, Kiroli Village road , VidyaVihar , Mumbai 400086

CIN:- L51909MH2013PLC381314

## STANDALONE CASH FLOW STATEMENT

Particulars	(All amounts are in Rs. In Lakhs, unless otherwise stated)	
	Year ended 31-Mar-2024	Year ended 31-Mar-2023
	(Audited)	(Audited)
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax	(138.47)	(126.28)
Adjustments for:		
Depreciation and amortisation expenses	5.23	7.36
Reversal of Provision for gratuity and leave encashment	-	-
(Profit)/Loss on fixed assets sold, scrapped, etc. (net)	-	-
Interest income	-	-
Capital advance written off	-	-
Bad debts/advances written off & provision made	-	-
Provision for expiry	-	-
Interest expense	3.04	-
	8.27	7.36
<b>Cash Generated from operations before working capital changes</b>	<b>(130.20)</b>	<b>(118.92)</b>
Adjustments for:		
(Increase)/decrease in inventories	13.96	(75.73)
(Increase)/decrease in trade receivables	(67.77)	(23.42)
(Increase)/decrease in short-term loans and advances	(19.97)	72.17
(Increase)/decrease in other current assets	5.99	(8.87)
(Increase)/decrease in long-term loans and advances	(21.78)	(2.11)
(Increase)/decrease in other non-current assets	-	-
Increase/(decrease) in trade payables	(7.51)	9.89
Increase/(decrease) in other current liabilities	150.77	(8.29)
Increase/(decrease) in short-term provisions	0.89	-
Increase/(decrease) in other long term liabilities	-	-
Increase/(decrease) in long-term provisions	54.57	(36.35)
<b>Cash generated from operations</b>	<b>(75.62)</b>	<b>(155.27)</b>
Taxes paid (net of refunds)	-	-
<b>Net cash generated from operating activities - [A]</b>	<b>(75.62)</b>	<b>(155.27)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Sale of tangible/intangible assets	(222.47)	-
Purchase of investments	-	-
Interest received	-	-
<b>Net cash generated/(used in) from investing activities - [B]</b>	<b>(222.47)</b>	<b>-</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Amounts borrowed during the year	315.89	158.27
Borrowings repaid	-	-
Capital received during the year including premiums	-	-
Interest paid	(3.04)	-
<b>Net cash used in financing activities - [C]</b>	<b>312.84</b>	<b>158.27</b>
<b>Net increase/(decrease) in cash and cash equivalents - [A+B+C]</b>	<b>14.75</b>	<b>2.98</b>
Cash and cash equivalents at the beginning of the year	7.55	4.57
Cash and cash equivalents at the end of the year	22.30	7.55
<b>Cash and cash equivalents comprise of:</b>		
Cash on hand	4.29	3.96
Balances with banks:		
In current accounts	18.01	3.59
	<b>22.30</b>	<b>7.55</b>

For and on behalf of the Board of Directors



*M P Turakhia*

Manish Pravinchandra Turakhia  
Managing Director

DIN : 02265579

Place:- Mumbai

Date:- 30/05/2024

*Jay Jatin Shah*

Jay Jatin Shah  
Whole Time Director & CFO

DIN : 09072405

Place:- Mumbai

Date:- 30/05/2024

**Independent Auditor's Report On The Half Yearly And Year To Date Audited Standalone Financial Results Of The Company Pursuant To Regulation 33 Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended.**

To,  
**The Board Of Directors**  
**Valencia Nutrition Limited.**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying Standalone Financial Results of **Valencia Nutrition Limited** (the company) for the half year and year ended March 31, 2024 ("the Statement"), 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 these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31<sup>st</sup> March, 2024 as well as the year to date results for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024.

**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 Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 results under the provisions of the Companies Act, 2013 and the Rules there under, 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.

**Management's Responsibilities for the Standalone Financial Results**

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the audited financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard as prescribed under Section 133 of the Act read with relevant rules issued there under 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 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 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 financial results, the 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 also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 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 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



# Shah & Modi

## CHARTERED ACCOUNTANTS

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

The statement includes results for the second half year ended 31<sup>st</sup> March, 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2024 and the published unaudited year to date figures up to the first half of the current financial year, which were subjected to a limited reviewed by us, as required under the Listing Requirements.

For M/s. Shah and Modi,  
Chartered Accountants  
FRN: 112426W

 J.N. Modi



Jaydeep N. Modi  
Partner

M. No. 039255

Date: 30/05/2024

Place: Mumbai

UDIN: 24039255BKGQLP2320



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CIN: L51909MH2013PLC381314

**Date: May 30, 2024**

To,  
**BSE Limited**  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Ref :- Scrip Code: 542910**  
**ISIN : INE08RT01016**

**Sub: Declaration confirming issuance of Audit Report with an unmodified opinion on the standalone audited financial statement for the half-year and year ended March 31, 2024**

Dear Sir/ Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 as amended, we hereby declare and confirm that the Statutory Auditors of the Company M/s. Shah and Modi, Chartered Accountants (Firm Registration No. 112426W) have issued their Audit Report with unmodified opinion on the standalone audited financial statement for the half-year and year ended March 31, 2024.

You are requested to take the above information for your records.

**Yours Truly,**  
**For Valencia Nutrition Limited**

**Jay Jatin** Digitally signed  
**Shah** by Jay Jatin Shah  
Date: 2024.05.30  
22:04:14 +05'30'

**Jay Shah**  
**Whole-Time Director & CFO**  
**(DIN: 09072405)**  
**(PAN: BJPPS6293E)**



**BOUNCE**  
SUPERDRINKS

**ROAR**  
ENERGETIC BEVERAGES

**Koffico**

**Ti TONIC**