



TANVI FOODS (INDIA) LIMITED

To,
The Listing Department,
BSE Ltd.

November 14, 2023

Sub: Outcome of Board Meeting held on 14.11.2023

We wish to inform that the Board of Directors of the Company at their just concluded meeting have, inter-alia, considered and approved the un-audited financial results (standalone and consolidation) of the Company for the half year ended 30.09.2023 and took note of the Limited Review Reports from the statutory auditors for the said period.

Please find enclosed the un-audited standalone and consolidated financial results for half year ended 30.09.2023 along with the limited review report issued by the statutory auditors of the Company.

We further hereby confirm that there is no deviation or variation in the use of proceeds from the objects as stated in the notice of EGM dated 12.05.2023 which was held on 14.06.2023 and the subsequent offer letter issued by the Company.

Please find attached statement of deviation/variation in utilization of funds raised as at 30.09.2023 pursuant to Regulation 32 of SEBI (LODR) Regulations, 2015. The same has been duly reviewed by the Audit Committee.

The meeting commenced at 5.00 P.M. and concluded at 11:30 P.M.

This for your information and dissemination to the public.

for TANVI FOODS (INDIA) LIMITED
(Scrip Code: 540332 | Scrip ID: TANVI)

VASAVI ADUSUMILLI
WHOLE TIME DIRECTOR
(DIN: 02589803)

CIN :

L15433TG2007PLC053406

www.tanvifoods.com



Registered Office:

Flat No. 101, Alekhya Homes, Temple Tree,
Raghavendra Colony, Kondapur,
Hyderabad - 500084 Telangana, INDIA

Manufacturing Unit :

D.No: 3-157, Seetharampuram
Nuzvidu Mandal, Krishna Dist, Pin - 521106, A.P, INDIA

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Tanvi Foods (India) Limited
Mode of Fund Raising	Preferential Issue of equity shares and equity share warrants
Date of Raising Funds	Allotment on June 28, 2023
Amount Raised	Rs. 19,14,00,000/- Amount raised via allotment of 36,44,000 equity shares – Rs. 17,49,12,000/- Amount raised via allotment of 13,74,000 share warrants – Rs. 1,64,88,000/- Additionally 14,00,000 equity shares were allotted to a Promoter at an issue price of Rs. 48/- per share (including premium of Rs. 38/- per share) upon conversion of unsecured loans into equity shares which aggregates to Rs. 6,72,00,000/- No funds were received as this allotment was pursuant to conversion of unsecured loan into equity shares
Report filed for Quarter ended	30 th September, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	

Original Object	Modified Object, if any	Original Allocation as on 28.06.2023	Modified allocation, if any	Funds Utilized till 30th September, 2023	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
The object of raising equity share capital by issuing warrants are: i. Towards completing the state of art facility/plant near Vijayawada ii. To meet working capital requirement; iii. Repayment of unsecured loans, and iii. For other General Corporate Purposes.	Not Applicable	Rs. 19,14,00,000/- Amount raised via allotment of 36,44,000 equity shares – Rs. 17,49,12,000/- Amount raised via allotment of 13,74,000 share warrants – Rs. 1,64,88,000/- Additionally 14,00,000 equity shares were allotted to a Promoter at an issue price of Rs. 48/- per share (including premium of Rs. 38/- per	Not Applicable	Rs.15,53,72,606/-	Not Applicable	No Deviation

share) upon conversion of unsecured loans into equity shares which aggregates to Rs. 6,72,00,000/-

No funds were received as this allotment was pursuant to conversion of unsecured loan into equity shares

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or*
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc*

For Tanvi Foods (India) Limited

**VASAVI ADUSUMILLI
WHOLE TIME DIRECTOR
(DIN: 02589803)**

Independent Auditor's Limited Review Report on Unaudited Standalone Half-Yearly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
Tanvi Foods (India) Limited

Report on the audit of the Standalone Financial Results

Opinion:

We have audited the accompanying Standalone Half Yearly Financial Results of **M/s Tanvi Foods (India) Limited** for the Half year ended **30th September 2023**, 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 **30th September 2023**.

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 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.

Managements Responsibilities for the Standalone Financial Results:

These Half Yearly Standalone Financial Results have been prepared on the basis of the Interim 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 25 (AS 25), 'Interim Financial Reporting' 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 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 the company's internal control.
- 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.

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.

For Sagar and Associates
Chartered Accountants

FRN: 003510S



B Srinivasa Rao

Partner

M.No. 202352

UDIN: 23202352BGVTE05981

Place: Hyderabad

Date: 14.11.2023

Independent Auditor's Limited Review Report on Unaudited Half-Yearly Consolidated Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
Tanvi Foods (India) Limited

Report on the Audit of Consolidated Financial Results

Opinion:

We have audited the accompanying Consolidated Financial Results of **M/s Tanvi Foods (India) Limited** (hereinafter referred to as the "Holding Company") and its Subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the half year ended **30th September 2023**, 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 financial results:

- (i) include the annual financial results of the following entities
 - a. Squarepeg Distribution Services Private Limited
 - b. Polar Cube Cold Storage Solutions Private Limited
- (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 applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other financial information of the Group for the half year ended 30th September 2023.

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 (“Act”). Our responsibilities under those Standards are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated 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 Companies Act, 2013 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 and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors’ Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other financial information of the Group in accordance with the 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 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 the Group 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 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 Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the



Group 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 Group 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 the Group.

Auditors Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated 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 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 consolidated 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 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 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 ability of the Group 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 consolidated 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 financial results, including the disclosures, and whether the consolidated 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 Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated 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.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated 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. 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 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



Other Matters

The Consolidated Financial Results include the unaudited Financial Results of Two (2) Subsidiaries whose Financial Statements reflect Group's Share of Total Assets of Rs.245.81 Lakhs as at 30th September 2023, Group's share of Total Revenue of Rs. 45.25 Lakhs and Group's share of Net Profit after Tax of Rs.8.66 Lakhs for the Year Ended 30th September 2023, as considered in the consolidated Financial Results, which have been unaudited.

Our opinion on the consolidated 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 and the Financial Results certified by the Board of Directors.

For Sagar and Associates

Chartered Accountants

FRN: 003510S



B Srinivasa Rao

Partner

M. No. 202352

UDIN: 23202352BGVTEP8010

Place: Hyderabad

Date: 14.11.2023

M/s Tanvi Foods (India) Limited
Flat No. 101, Alekhya Homes, Temple Tree, Raghavendra Colony, Kondapur, Hyderabad - 500084.

Statement of Assets and Liabilities

Particulars	Standalone		INR in Lakhs Consolidated	
	As at September 30, 2023 (Un Audited)	As at March 31, 2023 (Audited)	As at September 30, 2023 (Un Audited)	As at March 31, 2023 (Audited)
	I. EQUITY AND LIABILITIES			
Shareholders' funds				
(a) Share capital	1,041.08	536.68	1,112.28	536.68
(b) Reserves and surplus	4,449.54	2,362.62	4,541.04	2,421.70
(c) Money received against share warrants	-	-	-	-
Share application money pending allotment	-	-	-	-
Minority Interest				
Non-current liabilities				
(a) Long-term borrowings	805.83	826.77	810.79	846.22
(b) Deferred tax liabilities (net)	28.53	28.53	28.74	25.25
(c) Other long-term liabilities	-	-	-	-
(d) Long-term provisions	110.33	91.93	110.33	91.93
Current liabilities				
(a) Short-term borrowings	1,519.98	2,982.24	1,519.98	2,982.24
(b) Trade payables	488.65	374.79	488.95	377.20
(c) Other current liabilities	544.28	663.60	551.42	624.31
(d) Short-term provisions	3.42	18.40	16.21	28.07
TOTAL	8,991.63	7,885.56	9,179.74	7,933.59
II. ASSETS				
Non-current assets				
(a) Property, Plant & Equipment				
(i) Tangible assets	454.70	481.91	465.31	486.13
(ii) Intangible assets (Good Will)	-	-	-	28.32
(iii) Capital work-in-progress	2,724.14	2,010.75	2,724.14	2,010.75
(iv) Intangible assets under development	-	-	-	-
(b) Non-current investments	118.11	118.11	118.11	-
(c) Deferred tax assets (net)	-	-	1.03	-
(d) Long-term loans and advances	62.80	983.94	62.80	983.94
(e) Other Non-Current Assets	-	-	-	-
Current Assets				
(a) Current investments	-	-	-	-
(b) Inventories	3,612.78	3,822.44	3,612.78	3,822.44
(c) Trade receivables	274.61	193.16	399.27	277.71
(d) Cash and bank balances	365.13	22.25	367.61	22.77
(e) Short-Term loans and advances	1,335.02	227.04	1,379.95	271.46
(f) Other Current Assets	44.33	25.96	48.76	30.07
TOTAL	8,991.63	7,885.56	9,179.74	7,933.59



Vasanth A

Statement of Standalone and Consolidated Un-audited Results for the Half year ended 30th September, 2023

Particulars	Standalone			Consolidated		
	Half-Year ended September 30, 2023 (Un-Audited)	Half-Year ended September 30, 2022 (Un-Audited)	Year ended March 31, 2023 (Audited)	Half-Year ended September 30, 2023 (Un-Audited)	Half-Year ended September 30, 2022 (Un-Audited)	Year ended March 31, 2023 (Audited)
I Income from Operations						
a) Net sales / Income from Operations	3,921.57	3,848.76	8,052.33	3,962.20	3,905.86	8,155.70
b) Other Income	8.52	1.60	6.13	13.13	8.59	22.10
Total Income from Operations (net)	3,930.08	3,850.36	8,058.46	3,975.33	3,914.45	8,177.80
II Expenses						
(a) Consumption of Raw materials	3,312.31	3,259.29	7,364.98	3,312.31	3,256.29	7,364.98
(b) Increase/decrease in Stock-in-trade and Work-in-progress	161.50	128.54	(172.42)	161.50	128.54	(172.42)
(c) Purchase of Traded Goods / Direct Expenses	-	17.69	26.32	13.49	41.39	62.07
(d) Employee Benefit Expenses	133.50	127.41	304.10	145.81	140.80	334.90
(e) Finance Cost	130.13	111.92	222.46	130.15	113.89	222.46
(f) Depreciation and amortization expenses	30.10	31.26	59.47	31.39	31.43	61.85
(g) Other Expenses	153.80	158.61	195.98	160.17	167.06	216.72
Total Expenses	3,921.34	3,834.72	8,000.88	3,954.82	3,879.40	8,090.56
III Profit before exceptional & extraordinary items, prior period items and tax (I-II)	8.74	15.64	57.58	20.52	35.05	87.24
IV i) Exceptional Items	-	-	-	-	-	-
V ii) Prior Period Items	-	-	-	-	-	-
VI Profit before tax (III-IV&V)	8.74	15.64	57.58	20.52	35.05	87.24
VII Tax Expense	3.42	10.28	15.11	6.54	16.43	20.45
Provision for Income Tax	-	-	-	-	-	-
Current Year	3.42	4.32	18.40	6.54	9.51	23.66
Previous Year	-	-	-	-	-	-
Provision for Deferred Tax	-	5.95	(3.29)	-	6.91	(3.21)
MAT Credit Entitlement	-	-	-	-	-	-
VIII Net profit for the period (VI-VII)	5.32	5.36	42.47	13.98	18.63	66.79
IX Paid-Up Equity share capital (FV-Rs.10/-)	1,041.08	536.68	536.68	1,041.08	536.68	536.68
X EPS before Exceptional, Extraordinary Items & Prior-period:						
Basic (Face Value of Rs.10/- each)	0.05	0.10	0.79	0.13	0.35	1.24
Diluted (Face Value of Rs.10/- each)	0.05	0.10	0.79	0.13	0.35	1.24
EPS after Exceptional, Extraordinary Items & Prior-period:						
Basic (Face Value of Rs.10/- each)	0.05	0.10	0.79	0.13	0.35	1.24
Diluted (Face Value of Rs.10/- each)	0.05	0.10	0.79	0.13	0.35	1.24



Tanvi

M/s Tanvi Foods (India) Limited

Flat No. 101, Alekhya Homes, Temple Tree, Raghavendra Colony, Kondapur, Hyderabad - 500084.

Statement of Cash Flows

Particulars	Standalone		Consolidated	
	For the period ended 30 September 2023	For the year ended 31 March 2023	For the period ended 30 September 2023	For the year ended 31 March 2023
	(Un Audited)	(Audited)	(Un Audited)	(Audited)
A. Cash flow from Operating activities				
Profit before exceptional items and tax	8.74	57.58	20.52	87.24
Adjustments for :				
Depreciation and Amortisation Expense	30.10	59.47	31.39	61.85
(Profit) / Loss on sale of fixed assets (net)	-	(1.59)	-	(1.59)
(Profit) / Loss on sale of investments (net)	-	-	-	-
Miscellaneous Expenditure Written Off	-	1.53	-	1.53
Other Income	(8.52)	(6.13)	(8.52)	(22.10)
Effect of Exchange Rate change	-	-	-	-
Finance Costs	130.13	222.46	130.15	222.46
Cash generated from operations before working capital changes	160.46	333.32	173.54	349.40
Adjustments for working capital changes				
(Increase)/Decrease in Inventories	209.66	(226.87)	209.66	(226.87)
(Increase)/Decrease in Trade Receivables	(81.45)	30.81	(82.42)	52.68
(Increase)/Decrease in Short term Loans & Advances	(1,107.98)	(204.50)	(1,112.29)	(215.01)
(Increase)/Decrease in Long term Loans & Advances	921.14	(200.95)	921.14	(200.95)
Increase/(Decrease) in Trade Payables	113.86	84.54	109.83	62.69
Increase/(Decrease) in Long term/Short term Provisions	-	(20.92)	0.00	(27.00)
Increase/(Decrease) in Other current liabilities	(119.32)	56.38	(120.77)	74.98
(Increase)/Decrease in Other Current Assets	(18.37)	(16.25)	(18.37)	(19.04)
Cash generated from Operations	77.99	(164.44)	80.33	(149.11)
Direct Taxes paid	-	-	-	-
Net Cash from Operating activities	77.99	(164.44)	80.33	(149.11)
B. Cash flow from Investing Activities				
Purchase of tangible/intangible assets	(2.90)	(3.56)	(2.90)	(3.56)
Sale proceeds of tangible assets	-	-	-	-
Other Adjustments to Fixed Assets (Subsidy)	-	-	-	-
Other Income	8.52	6.13	8.52	22.10
Capital Work-in progress	(713.38)	(152.99)	(713.38)	(152.99)
(Purchase) / Sale of Investments (Net)	-	2.89	-	2.89
Cash flow before exceptional items	(707.76)	(147.53)	(707.76)	(131.57)
Exceptional Items	-	-	-	-
Net Cash generated from Investment Activities	(707.76)	(147.53)	(707.76)	(131.57)
C. Cash Flow from Financing Activities				
Proceeds from issue of Share Capital/ Share Application Money	504.40	-	514.53	-
Securities Premium on Equity Share Capital	2,081.60	-	2,081.60	-
Expenditure on Incorporation	-	-	-	-
Proceeds / (Repayment) from Long Term Borrowings	(20.94)	(155.60)	(20.94)	(149.44)
Proceeds / (Repayment) from Short Term Borrowings	(1,462.26)	684.94	(1,472.39)	646.65
Finance Costs	(130.13)	(222.46)	(130.15)	(222.46)
Dividends Paid	-	-	-	-
Dividend tax paid	-	-	-	-
Effect of Exchange Rate change	-	-	-	-
Net cash used in financing activities	972.66	306.87	972.65	274.74
Net (Decrease) / Increase in cash and cash equivalents	342.89	(5.10)	345.21	(5.94)
Cash and cash equivalents at the beginning of the year	22.25	27.35	22.77	28.71
Cash and Cash equivalents at the end of the year	365.13	22.25	367.61	22.77



N. Srinivas

Notes to the Statement of Standalone Financial Results

1. The Financial results of the company have been prepared in accordance with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 as amended from time to time.
2. Total income for the Half year ended 30th September 2023 is Rs. 3930.08 Lakhs, when compared to Rs.3850.36 Lakhs for the corresponding Half year of the previous year. Total income for the financial year ended 31st March 2023 is Rs. 8058.46 Lakhs.
3. The Profit before tax for the current half year is Rs.8.74 Lakhs when compared to Rs.15.64 Lakhs for the corresponding half year of the previous year. The Profit before Tax for the financial year ended 31st March 2023 is Rs.57.58 Lakhs
4. The Profit after tax for the current half year is Rs. 5.32 Lakhs, when compared to 5.36 Lakhs for the corresponding half year of the previous year. The Profit after Tax for the financial year ended 31st March 2023 is 42.47 Lakhs.
5. The above Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 14th November 2023.
6. The Earnings Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).
7. Depreciation on Tangible Assets is provided on Straight Line Method over useful lives of the assets. Depreciation for assets purchased / sold during the year / period is proportionately charged. The useful lives for the fixed assets are considered as specified in the Schedule II of the Companies Act, 2013.
8. The Standalone Financial results for the half year ended 30th September 2023 have been subject to limited review by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Auditors have given an unqualified Report thereon.
9. The financial results for the Half year ended 30th September have been prepared following the same accounting policies as those followed for the Annual Financial Statement for the year ended 31st March 2023.
10. The entire operations of the Company relate to only one segment. Hence segmental reporting as per AS 17 is not made.
11. Figures of previous year / Period have been regrouped / recast wherever necessary, in order to make them comparable.



Vasanth

Notes to the Statement of Consolidated Financial Results

1. The Consolidated Financial results of the company have been prepared in accordance with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 as amended from time to time.
2. Consolidated Total income for the Half year ended 30th September is Rs.3975.33 Lakhs when compared to Rs. 3914.45 Lakhs for the corresponding Half year of the previous year. Consolidated Total income for the Financial year ended 31st March 2023 is Rs. 8177.80 Lakhs.
3. The Consolidated Profit before tax for the current half year is Rs.20.52 Lakhs when compared to 35.05 Lakhs for the corresponding half year of the previous year. The Consolidated Profit before Tax for the financial year ended 31st March 2023 is Rs. 87.24 Lakhs.
4. The Consolidated Profit after tax for the current half year is 13.98 Lakhs when compared to Rs. 18.63 Lakhs for the corresponding half year of the previous year. The Consolidated Profit after Tax for the financial year ended 31st March 2023 is Rs.66.79 Lakhs.
5. The above Consolidated Financial Results and Consolidated Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 14th November 2023.
6. The Earnings Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).
7. Depreciation on Tangible Assets is provided on Straight Line Method over useful lives of the assets. Depreciation for assets purchased / sold during the year / period is proportionately charged. The useful lives for the fixed assets are considered as specified in the Schedule II of the Companies Act, 2013.
8. The Consolidated Financial results for the year ended 30th September 2023 have been subject to limited review by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Auditors have given an unqualified Report thereon.
9. The Consolidated financial results for the Half year ended 30th September 2023 have been prepared following the same accounting policies as those followed for the Annual Financial Statement for the year ended 31st March 2023.
10. The entire operations of the Company relate to only one segment. Hence segmental reporting as per AS 17 is not made.
11. Figures of previous year / Period have been regrouped / recast wherever necessary, in order to make them comparable.

