

**Date:-September 08, 2022**

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Streets  
Mumbai-400001

**Scrip Code: 540205**

**Sub:- Corrigendum to the Outcome of Board Meeting held on September 03, 2022**

Dear Sir,

This is in continuation to our earlier letter dated September 03, 2022 about “**Outcome of Board Meeting held on September 03, 2022**” in which Board considered and approved the restated Financial Statements & Results for the year ended March 31, 2022.

Board has restated the Financial Results for the quarter and year ended March 31, 2022 due to applicability of IND AS 116, Leases. This resulted in Correction of material error in implementation of IND AS 116, Leases and initial recognition of security deposits as per IND AS 109, Financial Instruments.

A copy of the aforesaid Standalone Financial Results is annexed for your reference after the application of IND AS 116 as mentioned above.

This is for your information and record.

Thanking you

Yours faithfully

**For Aditya Vision Limited**

**akanksha  
arya**

**Akanksha Arya  
Company Secretary**

Digitally signed by akanksha arya  
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**ADITYA VISION LIMITED**  
**CIN - L32109BR1999PLC008703**  
**STATEMENT OF AUDITED RESTATED ASSETS & LIABILITIES AS AT MARCH 31, 2022**  
(All amounts in Rupees Crores, unless otherwise stated)

| PARTICULARS  |   | 31-Mar-22             | 31-Mar-21     |  |
|--|---|-----------------------|---------------|--|
|  |   | (Audited)             | (Audited)     |  |
| <b>(1)</b>   | <b>Assets</b>                           |                       |               |  |
|  | <b>Non-current assets</b>               |                       |               |  |
|  | (a) Property, Plant and Equipment       |                       |               |  |
|  | Property, Plant and Equipment           | 39.12                 | 24.65         |  |
|  | ROU                                     | 111.22                | 105.40        |  |
|  | (b) Capital work-in-progress            |                       |               |  |
|  | (c) Investment Property                 |                       |               |  |
|  | (d) Goodwill                            |                       |               |  |
|  | (e) Other Intangible assets             |                       |               |  |
|  | (f) Intangible assets under development |                       |               |  |
|  | (g) Financial Assets                    |                       |               |  |
|  | (i) Investments                         | 0.13                  | 0.13          |  |
|  | (ii) Trade receivables                  |                       |               |  |
|  | (iii) Loans                             |                       |               |  |
|  | (iv) Others (to be specified)           |                       |               |  |
|  | (h) Deferred tax assets (net)           |                       |               |  |
|  | (i) Other non-current assets            | 1.85                  | 1.84          |  |
|  | <b>Total Non-Current Assets</b>         | <b>152.32</b>         | <b>132.02</b> |  |
|  | <b>(2)</b>                              | <b>Current Assets</b> |               |  |
|  | (a) Inventories                         | 210.12                | 196.61        |  |
|  | (b) Financial Assets                    |                       |               |  |
| (i) Investments  |   |                       |               |  |
| (ii) Trade receivables   | 0.39                                    | 0.37                  |               |  |
| (iii) Cash and cash equivalents  | 28.71                                   | 22.25                 |               |  |
| (iv) Bank balances other than (iii) above  |   |                       |               |  |
| (v) Loans  | 8.77                                    | 0.72                  |               |  |
| (vi) Others (to be specified)  |   |                       |               |  |
| (c) Current Tax Assets (Net)   |   |                       |               |  |
| (d) Other current assets   | 26.74                                   | 38.12                 |               |  |
| <b>Total Current Assets</b>  | <b>274.73</b>                           | <b>258.07</b>         |               |  |
|  | <b>Total Assets</b>                     | <b>427.05</b>         | <b>390.09</b> |  |
| <b>EQUITY AND LIABILITIES</b>  |   |                       |               |  |
|  | <b>Equity</b>                           |                       |               |  |
| (a) Equity Share capital   | 12.03                                   | 12.03                 |               |  |
| (b) Other Equity   | 66.66                                   | 37.40                 |               |  |
| <b>Total Equity</b>  | <b>78.69</b>                            | <b>49.43</b>          |               |  |
| <b>(1)</b>   | <b>LIABILITIES</b>                      |                       |               |  |
|  | <b>Non-Current Liabilities</b>          |                       |               |  |
| (a) Financial Liabilities  |   |                       |               |  |
| (i) Borrowings   | 13.78                                   | 8.73                  |               |  |
| (ii) Lease Liability   | 117.63                                  | 107.65                |               |  |
| (iii) Trade payables   |   |                       |               |  |
| (iv) Other financial liabilities (other than those specified in item (b), to be specified) |   |                       |               |  |
| (b) Provisions   |   |                       |               |  |
| (c) Deferred tax liabilities (Net)   | -5.81                                   | -1.33                 |               |  |
| (d) Other non-current liabilities  |   |                       |               |  |
| <b>Total Non-Current Liabilities</b>   | <b>125.60</b>                           | <b>115.05</b>         |               |  |
| <b>(2)</b>   | <b>Current Liabilities</b>              |                       |               |  |
| (a) Financial Liabilities  |   |                       |               |  |
| (i) Borrowings   | 100.91                                  | 75.46                 |               |  |
| (ii) Lease Liability   | 7.69                                    | 5.89                  |               |  |
| (iii) Trade payables   |   |                       |               |  |
| (iv) Other financial liabilities (other than those specified in item (c))                  | 99.36                                   | 133.35                |               |  |
| (b) Other current liabilities  | 2.46                                    | 2.73                  |               |  |
| (c) Provisions   |   |                       |               |  |
| (d) Current tax liabilities (Net)  | 12.34                                   | 8.18                  |               |  |
| <b>Total Current Liabilities</b>   | <b>222.76</b>                           | <b>225.61</b>         |               |  |
|  | <b>Total Equity and Liabilities</b>     | <b>427.05</b>         | <b>390.09</b> |  |

Place : Patna  
Date: 03.09.2022

  
**Yashvardhan Sinha**  
(Managing Director)  
(DIN-01636599)

  
**Dhnanjay Singh**  
(Chief Financial Officer)

**ADITYA VISION LIMITED**  
CIN - L32109BR1999PLC008703  
**STATEMENT OF AUDITED RESTATED STANDALONE FINANCIAL RESULTS FOR THE**  
**QUARTER AND YEAR ENDED MARCH 31, 2022**

(All amounts in Rupees Crores, unless otherwise stated)

|       | Particulars   | Quarter ended  |                |                |                | Year ended     |
|-------|---|----------------|----------------|----------------|----------------|----------------|
|       |   | 31-Mar-22      | 31-Dec-21      | 31-Mar-21      | 31-Mar-22      | 31-Mar-21      |
| I     | Revenue from operations (Gross)   | 315.16         | 316.54         | 257.35         | 1,080.37       | 906.88         |
|       | Less: Taxes   | 54.68          | 53.56          | 44.59          | 189.25         | 158.89         |
|       | Revenue from operations (Net)   | 260.48         | 262.98         | 212.76         | 899.12         | 747.99         |
| II    | Other income  | 0.62           | 0.32           | -17.11         | 1.46           | 3.77           |
| III   | Total revenue (I+II)  | 261.10         | 263.30         | 195.65         | 900.58         | 751.76         |
| IV    | Expenses  |                |                |                |                |                |
|       | (a) Cost of materials consumed  |                |                |                |                |                |
|       | (b) Purchases of stock-in-trade   | 229.71         | 229.59         | 191.10         | 770.21         | 668.45         |
|       | (c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade | -11.15         | -7.19          | -15.74         | -13.51         | -12.33         |
|       | (d) Employee benefits expense   | 0.58           | 6.02           | 7.79           | 29.17          | 24.83          |
|       | (e) Finance costs   | 10.13          | 3.71           | 8.00           | 25.32          | 17.01          |
|       | (f) Depreciation & Amortisation Exps on Other Fixed Assets                        | 1.77           | 0.60           | 0.64           | 3.59           | 2.28           |
|       | on ROU  | 3.11           | 3.14           | 2.59           | 12.47          | 10.54          |
|       | (g) Operating & Other expenses  | 4.75           | 6.34           | -12.43         | 30.19          | 13.67          |
|       | Total expenses  | 254.90         | 243.01         | 182.03         | 857.44         | 724.45         |
| V     | Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)     | 6.20           | 20.29          | 13.62          | 43.14          | 27.31          |
| VI    | Exceptional Items   | -              | -              | -              | -              | -              |
| VII   | Profit / (Loss) before extraordinary items and tax (V ± VI)                       | 6.20           | 20.29          | 13.62          | 43.14          | 27.31          |
| VIII  | Extraordinary Items   | -              | -              | -              | -              | -              |
| IX    | Profit / (Loss) before tax (VII ± VIII)   | 6.20           | 20.29          | 13.62          | 43.14          | 27.31          |
| X     | Tax expense:  |                |                |                |                |                |
|       | (a) Current Tax   | 2.53           | 4.10           | 2.68           | 12.34          | 8.18           |
|       | (b) Deferred tax  | -4.54          | 0.01           | -1.37          | -4.48          | -1.30          |
|       |   | -2.01          | 4.11           | 1.31           | 7.86           | 6.88           |
| XI    | Profit/(Loss) from continuing operations (IX ± X)                                 | 8.21           | 16.18          | 12.31          | 35.28          | 20.43          |
| XII   | Profit / (Loss) from discontinuing operations                                     | -              | -              | -              | -              | -              |
| XIII  | Tax expense of discontinuing operations   | -              | -              | -              | -              | -              |
| XIV   | Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)              | -              | -              | -              | -              | -              |
| XV    | Profit / (Loss) for the Period (XI ± XIV)   | 8.21           | 16.18          | 12.31          | 35.28          | 20.43          |
| XVI   | Other Comprehensive Income (after tax)  |                |                |                |                |                |
|       | A (i) Items that will not be reclassified to profit or loss                       | -              | -              | -              | -              | -              |
|       | (ii) Income tax relating to items that will not be reclassified to profit or loss | -              | -              | -              | -              | -              |
|       | (B) (i) Items that will be reclassified to profit or loss                         | -              | -              | -              | -              | -              |
|       | (ii) Income tax on relating to items that will be reclassified to profit or loss  | -              | -              | -              | -              | -              |
| XVII  | Total Comprehensive Income for the period (XV+XVI)                                | 8.21           | 16.18          | 12.31          | 35.28          | 20.43          |
| XVIII | Paid up Equity share capital (Face value of Rs. 10/- each)                        | 120,285,000.00 | 120,285,000.00 | 120,285,000.00 | 120,285,000.00 | 120,285,000.00 |
| XIX   | I. Earnings per share (before extraordinary items)                                |                |                |                |                |                |
|       | (a) Basic   | 6.82           | 13.45          | 10.23          | 29.33          | 16.98          |
|       | (b) Diluted   | 6.82           | 13.45          | 10.23          | 29.33          | 16.98          |
|       | II. Earnings per share (after extraordinary items)                                |                |                |                |                |                |
|       | (a) Basic   | 6.82           | 13.45          | 10.23          | 29.33          | 16.98          |
|       | (b) Diluted   | 6.82           | 13.45          | 10.23          | 29.33          | 16.98          |

For Aditya Vision Limited  
CIN - L32109BR1999PLC008703

Yashovardhan Sinha  
(Managing Director)  
DIN: 01636599

Dhananjay Singh  
(Chief Financial Officer)

Place: Patna  
Date: 03.09.2022

**ADITYA VISION LIMITED**  
**CIN - L32109BR1999PLC008783**  
**UNAUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH, 2022**  
**(All amounts in Rupees Crores, unless otherwise stated)**


|  | 31-Mar-22     | 31-Mar-21     |
|--|---------------|---------------|
| <b>Cash Flows from Operating Activities</b>                |               |               |
| Profit before taxation                                     | 43.15         | 27.33         |
| <b>Adjustments for:</b>                                    |               |               |
| Depreciation   | 16.05         | 12.82         |
| Investment income  | -1.45         | -3.77         |
| Interest expense   | 25.31         | 17.01         |
| IPO Issue Expenses W/off                                   | -0.01         | 0.07          |
| Profit / (Loss) on the sale of property, plant & equipment |               |               |
| <b>Working capital changes:</b>                            |               |               |
| (Increase) / Decrease in trade and other receivables       | 3.30          | 2.00          |
| (Increase) / Decrease in inventories                       | -13.51        | -12.33        |
| Increase / (Decrease) in trade payables                    | -7.01         | -1.08         |
| Cash generated from operations                             | 65.83         | 42.05         |
| Income taxes paid  | -8.18         | -4.53         |
| Dividends paid   |               |               |
| <b>Net cash from operating activities</b>                  | <b>57.65</b>  | <b>37.52</b>  |
| <b>Cash flows from investing activities</b>                |               |               |
| Business acquisitions, net of cash acquired                |               |               |
| Purchase of property, plant and equipment                  | -36.35        | -36.83        |
| Proceeds from sale of equipment                            |               |               |
| Long Term Investment                                       |               |               |
| Investment income  | 1.45          | 3.78          |
| <b>Net cash used in investing activities</b>               | <b>-34.90</b> | <b>-33.05</b> |
| <b>Cash flows from financing activities</b>                |               |               |
| Proceeds from issue of share capital including Premium     |               | -4.16         |
| Interest Paid  | -25.32        | -17.01        |
| Dividend Paid  | -6.01         | -3.01         |
| Proceeds from Financial Liabilities                        | 5.05          | 2.52          |
| Lease Liability  | 9.99          | 23.73         |
| Payment of long-term borrowings                            |               | -0.21         |
| <b>Net cash used in financing activities</b>               | <b>-16.29</b> | <b>1.86</b>   |
| <b>Net increase in cash and cash equivalents</b>           | <b>6.46</b>   | <b>6.33</b>   |
| <b>Cash and cash equivalents at beginning of period</b>    | <b>22.25</b>  | <b>15.92</b>  |
| <b>Cash and cash equivalents at end of period</b>          | <b>28.71</b>  | <b>22.25</b>  |

Place-Patna

Date- 03.09.2022

  
**Yashovardhan Sinha**  
 (Managing Director)  
 01636599

For Aditya Vision Limited  
 L32109BR1999PLC008783

  
**Dhananjay Singh**  
 (Chief Financial Officer)

**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
Aditya Vision Limited**

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

**Opinion**

We have audited the accompanying restated standalone quarterly financial results of "**Aditya Vision Limited**" (the company) for the quarter ended **31<sup>st</sup> March, 2022** and the year to date results for the period from **01.04.2021 to 31.03.2022** 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:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard and that restatement of financial results arose on account of application of Indian Accounting Standard 116; and
- b. 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/loss and other comprehensive income and other financial information for the quarter ended **31.03.2022** as well as the year to date results for the period from **01.04.2021 to 31.03.2022**.

**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 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 on the standalone financial results.

Our opinion is not modified in respect of this matter.

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

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the financial statements. The Company's Management and the Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive loss/income and other financial information in accordance with their cognition and measurement principles laid down in Indian Accounting

Standard 34, 'Interim Financial Reporting' 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 Management and 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:

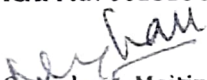
- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not 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. Under Section 143(3) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of the standalone financial results on whether the company has adequate internal financial controls with reference to standalone 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 financial results by made the Management and 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 standalone 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 standalone 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.

Yours Faithfully  
**For Nirmal & Associates**  
**Chartered Accountants**  
**ICAI FRN 002523C**

  
**Ca Nishant Maitin :Partner**  
**ICAI Membership No. 079995 of 2000**

**UDIN- 22079995ARIOEC9245**  
**Place- Patna**  
**Date- 3<sup>rd</sup> September, 2022**

