

**M/s Tanvi Foods (India) Limited**

-2-4/D, Old Canteen building, Sanathanagar Industrial Estate, Sanath Nagar, Hyderabad - 500018

**Statement of Assets and Liabilities**

(INR In Lakhs)

	2018	As at 30.09.2019	As at 30.09.2018	As at 31.03.2019	As at 31.03.2018
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	36.68	486.68	536.68	486.68	486.68
Intangible assets	31.48	1,530.61	1,949.35	1,436.32	1,457.17
Long-term investments		358.45	-	100.00	
Other non-current assets					
<b>Current assets</b>					
Inventory					
Trade receivables					
Other current assets					
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
Long-term borrowings	80.92	177.42	779.95	213.84	213.84
Deferred tax liabilities (net)	29.89	49.09	28.37	44.93	45.77
Other non-current liabilities	0.60	1.70	0.60	2.41	2.41
<b>Current liabilities</b>					
Trade payables	18.07	10.62	18.07	10.62	10.62
Long-term provisions					
Other current liabilities					
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant & Equipment	75.53	791.74	707.74	916.85	952.68
Intangible assets (Good Will)					
Capital work-in-progress	48.97	139.12	741.62	23.07	23.07
Intangible assets under development					
Long-term investments	18.11	118.11	118.11	118.11	
Deferred tax assets (net)					
Long-term loans and advances	61.71	482.29	872.65	54.89	60.84
Other Non-Current Assets					
<b>Current Assets</b>					
Long-term investments					
Inventory	57.34	2,215.87	2,436.87	1,950.05	1,950.05
Trade receivables	53.65	147.49	184.22	133.02	235.72
Bank and bank balances	12.95	25.88	11.75	214.30	234.05
Long-term loans and advances	70.51	392.12	77.06	334.62	392.15
Other Current Assets	28.65	38.15	32.71	57.19	58.07
	<b>27.42</b>	<b>4,350.77</b>		<b>34.60</b>	<b>4,067.44</b>
				<b>6,022.01</b>	<b>4,555.88</b>
				<b>5,393.35</b>	<b>4,067.44</b>

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TANVI FOODS (INDIA) LIMITED  
HYDERABAD

**M/s Tanvi Foods (India) Limited**

D.No. 7-2-4/D, Old Canteen building, Sanathanagar Industrial Estate, Sanath Nagar, Hyderabad - 500018

**Statement of Standalone and Consolidated Un - Audited results for the Half year ended 30th September, 2019**

[Rs. In Lakhs]

Particulars	Standalone				Consolidated			
	Half Year ended 30.09.2019	Half Year ended 30.09.2018	Year ended 31.03.2019	Year ended 31.03.2018	Half Year ended 30.09.2019	Half Year ended 30.09.2018	Year ended 31.03.2019	Year ended 31.03.2018
	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
<b>I Income from Operations</b>								
a) Net sales / Income from Operations	4,170.49	3,563.62	7,279.04	6,288.61	4,348.72	3,760.13	7,635.13	6,590.49
b) Other Income	52.85	84.11	156.18	144.37	27.86	62.38	75.84	69.51
<b>Total Income from Operations (net)</b>	<b>4,223.34</b>	<b>3,647.73</b>	<b>7,435.23</b>	<b>6,432.98</b>	<b>4,376.59</b>	<b>3,822.51</b>	<b>7,710.97</b>	<b>6,660.00</b>
<b>II Expenses</b>								
(a) Consumption of Raw materials	3,727.37	3,202.11	6,471.33	5,620.61	3,803.17	3,199.11	6,593.42	5,617.11
(b) Increase/decrease in Stock-in-trade and Work-in-progress	(206.22)	(271.34)	(468.47)	(399.43)	(206.22)	(271.34)	(468.47)	(399.43)
(c) Purchase of Traded Goods / Direct Expenses	141.11	143.49	372.93	221.16	164.19	264.02	453.65	405.43
(d) Employee Benefit Expenses	143.24	114.88	202.69	197.94	169.09	140.61	257.85	251.83
(e) Finance Cost	126.71	135.55	265.85	254.12	138.63	145.12	287.99	259.57
(f) Depreciation and amortization expenses	41.61	56.32	91.25	120.12	64.17	64.15	124.55	130.09
(g) Other Expenses	142.73	138.96	314.00	264.91	127.82	136.57	279.83	228.98
<b>Total Expenses</b>	<b>4,116.55</b>	<b>3,519.97</b>	<b>7,249.58</b>	<b>6,279.43</b>	<b>4,260.84</b>	<b>3,678.24</b>	<b>7,528.82</b>	<b>6,493.57</b>
<b>III Profit before exceptional &amp; extraordinary items, prior period items and tax (I-II)</b>	<b>106.79</b>	<b>127.76</b>	<b>185.65</b>	<b>153.55</b>	<b>115.74</b>	<b>144.27</b>	<b>182.16</b>	<b>166.43</b>
IV i) Exceptional Items	-	-	-	-	-	-	-	-
V ii) Prior Period Items	-	-	-	-	-	-	-	-
<b>VI Profit before tax (III-IV&amp;V)</b>	<b>106.79</b>	<b>127.76</b>	<b>185.65</b>	<b>153.55</b>	<b>115.74</b>	<b>144.27</b>	<b>182.16</b>	<b>166.43</b>
VII Tax Expense	24.66	33.46	22.62	38.91	15.48	39.37	33.13	43.51
Provision for Income Tax								
Current Year	23.14	29.30	38.51	38.03	26.94	34.52	43.46	42.49
Previous Year	-	-	0.67	-	-	-	0.67	1.44
Provision for Deferred Tax	1.51	4.16	(16.55)	0.88	(11.46)	4.85	(11.00)	(0.41)
MAT Credit Entitlement	-	-	-	-	-	-	-	-
<b>VIII Net profit for the period (VI-VII)</b>	<b>82.13</b>	<b>94.29</b>	<b>163.03</b>	<b>114.64</b>	<b>100.26</b>	<b>104.90</b>	<b>149.02</b>	<b>122.92</b>
IX Paid-Up Equity share capital (FV-Rs.10/-)	536.68	486.68	536.68	486.68	536.68	486.68	536.68	486.68
X EPS before Exceptional, Extraordinary Items & Prior-period:								
Basic (Face Value of Rs.10/- each)	1.53	1.94	3.32	2.77	1.87	2.16	3.03	2.97
Diluted (Face Value of Rs.10/- each)	1.53	1.94	3.32	2.77	1.87	2.16	3.03	2.97
EPS after Exceptional, Extraordinary Items & Prior-period:								
Basic (Face Value of Rs.10/- each)	1.53	1.94	3.32	2.77	1.87	2.16	3.03	2.97
Diluted (Face Value of Rs.10/- each)	1.53	1.94	3.32	2.77	1.87	2.16	3.03	2.97



**M/s Tanvi Foods (India) Limited**

**Statement of Cash Flows**

(INR In Lakhs)

Particulars	Standalone				Consolidated			
	As at 9.2019 Audited)	As at 30.09.2018 (Un-Audited)	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)	As at 30.09.2019 (Un-Audited)	As at 30.09.2018 (Un-Audited)	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
<b>A. Cash flow from Operating activities</b>								
Profit before exceptional items and tax	106.79	127.76	185.65	153.55	115.74		182.16	166.43
Adjustments for :								
Depreciation and Amortisation Expense	41.61	56.32	91.25	120.12	64.17		124.55	130.09
(Profit) / Loss on sale of fixed assets (net)	0.00	(19.41)	(21.49)	4.01	0.00	)	0.00	4.01
(Profit) / Loss on sale of investments (net)	0.00	(3.23)	(3.23)	0.00	0.00	)	(3.23)	0.00
Miscellaneous Expenditure Written Off	4.34	4.34	10.49	8.69	4.34		10.49	0.00
Other Income	(52.85)	(84.11)	(131.46)	(144.37)	(27.86)	)	(75.84)	(69.51)
Effect of Exchange Rate change	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Finance Costs	126.71	135.55	265.85	254.12	138.63		287.99	259.57
<b>Cash generated from operations before working capital changes</b>	<b>226.60</b>	<b>217.23</b>	<b>397.07</b>	<b>396.11</b>	<b>295.02</b>		<b>526.12</b>	<b>490.59</b>
Adjustments for working capital changes								
(Increase)/Decrease in Inventories	(220.47)	(265.82)	(486.81)	(410.49)	(220.47)	)	(486.81)	(410.49)
(Increase)/Decrease in Trade Receivables	30.57	(14.46)	(51.20)	(8.89)	(12.69)	)	(6.74)	(13.52)
(Increase)/Decrease in Short term Loans & Advances	6.55	(57.50)	208.37	(76.44)	42.15	1 )	178.33	(54.33)
(Increase)/Decrease in Long term Loans & Advances	10.94	(427.39)	(786.49)	79.57	10.94	)	(811.80)	79.57
Increase/(Decrease) in Trade Payables	129.50	29.18	60.16	(18.88)	124.31	)	28.27	8.10
Increase/(Decrease) in Long term/Short term Provisions	(1.81)	(11.66)	7.45	(15.85)	(2.06)	1 )	(14.22)	23.68
Increase/(Decrease) in Other current liabilities	110.93	91.17	93.18	(169.62)	109.80		129.67	(202.88)
(Increase)/Decrease in Other Current Assets	(0.28)	14.70	13.98	11.88	0.02		13.73	(11.91)
<b>Cash generated from Operations</b>	<b>292.53</b>	<b>(424.57)</b>	<b>(544.29)</b>	<b>(212.62)</b>	<b>347.02</b>	)	<b>(443.48)</b>	<b>(91.21)</b>
Direct Taxes paid	(0.26)	(0.83)	(20.77)	(18.84)	(3.65)	)	(27.27)	(63.46)
<b>Net Cash from Operating activities</b>	<b>292.27</b>	<b>(425.40)</b>	<b>(565.06)</b>	<b>(231.46)</b>	<b>343.37</b>	)	<b>(470.74)</b>	<b>(154.66)</b>
<b>B. Cash flow from Investing Activities</b>								
Purchase of tangible/intangible assets	(9.39)	(19.80)	(26.05)	(396.78)	(9.39)	1 )	(26.68)	(382.35)
Sale proceeds of tangible assets	0.00	108.00	108.00	14.43	0.00	)	0.00	0.00
Other Adjustments to Fixed Assets (Subsidy)	0.00	0.00	57.40	0.00	0.00		57.40	0.00
Other Income	52.85	84.11	131.46	144.37	27.86		75.84	69.51
Capital Work-in-progress	(507.35)	(116.04)	(718.55)	120.59	(507.35)	)	(718.55)	120.59
(Purchase) / Sale of Investments (Net)	0.00	135.71	135.71	(132.48)	0.00		135.71	(132.48)
<b>Cash flow before exceptional items</b>	<b>(463.89)</b>	<b>191.97</b>	<b>(312.03)</b>	<b>(249.86)</b>	<b>(488.87)</b>	)	<b>(476.28)</b>	<b>(324.73)</b>
Exceptional Items	0.00	0.00	0.00	0.00	0.00		0.00	0.00
<b>Net Cash generated from Investment Activities</b>	<b>(463.89)</b>	<b>191.97</b>	<b>(312.03)</b>	<b>(249.86)</b>	<b>(488.87)</b>	)	<b>(476.28)</b>	<b>(324.73)</b>
<b>C. Cash Flow from Financing Activities</b>								
Proceeds from issue of Share Capital/ Share Application Money	0.00	258.45	37.50	175.00	0.00		37.50	175.00
Securities Premium on Equity Share Capital	0.00	0.00	262.50	525.00	0.00	)	262.50	525.00
Expenditure on Incorporation	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Proceeds / (Repayment) from Long Term Borrowings	300.97	(37.13)	564.29	(210.27)	279.79	1 )	649.41	(210.27)
Proceeds / (Repayment) from Short Term Borrowings	(1.44)	(40.77)	76.10	442.40	1.08	)	69.82	457.66
Finance Costs	(126.71)	(135.55)	(265.85)	(254.12)	(138.63)	)	(287.99)	(259.57)
Dividends Paid	0.00	0.00	0.00	0.00	0.00	)	0.00	0.00
Dividend tax paid	0.00	0.00	0.00	0.00	0.00	)	0.00	0.00
Effect of Exchange Rate change	0.00	0.00	0.00	0.00	0.00	)	0.00	0.00
<b>Net cash used in financing activities</b>	<b>172.82</b>	<b>45.00</b>	<b>674.54</b>	<b>678.02</b>	<b>142.24</b>	)	<b>731.24</b>	<b>687.82</b>
<b>Net (Decrease) / Increase in cash and cash equivalents</b>	<b>1.20</b>	<b>(188.43)</b>	<b>(202.55)</b>	<b>196.69</b>	<b>(3.26)</b>	)	<b>(215.79)</b>	<b>208.43</b>
Cash and cash equivalents at the beginning of the year	11.75	214.30	214.30	17.61	18.27	)	234.05	25.62
Cash and Cash equivalents at the end of the year	12.95	25.88	11.75	214.30	15.00	)	18.27	234.05

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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. 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 Nov 14<sup>th</sup>, 2019.

The Earnings Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).

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	on Straight	useful lives of the
	sold during	is proportionately
	are consider	the Schedule II of
5. 

i	Half year ended 30 <sup>th</sup> September, 2019 have been Company as per Regulation 33 of the SEBI (Listing regulations, 2015).
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6. The financial accounting p March, 2019 

	f year ended 30.09.2019 have been prepared following the same lowed for the Annual Financial Statement for the year ended 31 <sup>st</sup> 8.
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7. The entire operations of the Company relate to only one segment. Hence segmental reporting as per AS 17 is not made.
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### **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. 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 Nov 14<sup>th</sup>, 2019.
3. The Earnings Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).
4. 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.
5. The Consolidated Financial results for the Half year ended 30<sup>th</sup> September, 2019 have been reviewed by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
6. The Consolidated financial results for the Half year ended 30.09.2019 have been prepared following the same accounting policies as those followed for the Annual Financial Statement for the year ended 31<sup>st</sup> March, 2019 & 31<sup>st</sup> March, 2018.
7. The entire operations of the Company relate to only one segment. Hence segmental reporting as per AS 17 is not made.
8. Figures of previous year / Period have been regrouped / recast wherever necessary, in order to make them comparable.

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**INDEPENDENT AUDITORS REVIEW REPORT ON UN-AUDITED STANDALONE FINANCIAL RESULTS**

Review report to

The Board of Directors,  
**Tanvi Foods (India) Limited**

We have reviewed the accompanying statement of unaudited financial results of **Tanvi Foods (India) Limited** for the **half year ended September 2019**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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. This standard requires that we plan and perform

Dated: 10th October 2019



Chartered Accountant

Registration No.

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**Independent Auditor's Review Report On Consolidated unaudited Half-Yearly Financial results of Tanvi Foods (India) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

TO THE BOARD OF DIRECTORS OF  
**M/s Tanvi Foods (India) Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **M/s Tanvi Foods (India) Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the Net profit after tax for the Half year ended 30<sup>th</sup> September, 2019 and for the period from 01<sup>st</sup> April 2019 to 30<sup>th</sup> September 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding Half year ended 30<sup>th</sup> September 2018 and the corresponding period from 01<sup>st</sup> April 2018 to 30<sup>th</sup> September 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the annexure to the

- a. **Indus Energy Infrastructure Services Private Limited**
- b. **Power Cube Cold Storage Solutions Private Limited**

3. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review results of the financial statements of the Group referred to in paragraph 1 above, nothing has come to our attention that would cause us to believe that the accompanying financial statements are not drawn up in the recognition and measurement principles laid down in the financial accounting standards as notified by the accounting standards board of India, have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the financial statements to be disclosed as the important accounting policies and estimates.



**Chartered Accountant, Firm Name, Firm Registration Number, Date of Report, Signature of Chartered Accountant, Place and Date, and Firm Registration Number**

6. We did not review the financial results of Two (2) subsidiaries included in the consolidated unaudited financial results, whose Financial results reflect total assets of Rs. 377.29 Lakhs as at 30<sup>th</sup> September, 2019 and total revenues of Rs. 230.88 Lakhs, total net profit/(loss) after tax of Rs. 9.32 Lakhs for the Half year ended 30<sup>th</sup> September 2019 and for the period from 01-04-2019 to 30-09-2019, respectively, and cash flows (net) of Rs. 2.05 Lakhs for the period from 01-04-2019 to 30-09-2019, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For G V & Co.,  
Chartered Accountants



**Grandhi Vittal**  
Proprietor  
M No. 206462  
FRN 012875S



Date : 14<sup>th</sup> November, 2019  
UDIN : 19206462AAAAAT8151