



TAHMAR



501-B, 5th Floor
Dempo Trade Centre
Panjim
Goa 403 001



Toll Free No 18002661909
+91 9321752685



info@tahmar.in
info.spl1991@gmail.com

Date: 14th Nov, 2024

To,
Manager,
BSE Limited
P.J. Towers, 1st Floor, Dalal Street,
Mumbai- 400 001

Scrip Code -516032

Subject: Outcome of the Board Meeting held on today i.e. Thursday, 14th Nov, 2024

Dear Sir(s),

Pursuant to Regulation 30 and 33 of the SEBI (LODR) Regulations, this is to inform you that a meeting of the Board of Directors of the Company held on today i.e., **Thursday, Nov. 14th, 2024** commence at 06.00 P.M. and concluded at 07.00 P.M. at the Corporate Office at 501-B, 5th Floor Dempo Trade Centre Panjim Goa 403001 of the company, interalia, transacted/approved the following Matters:

- 1. Approval of Financial Results:** Approved the Un-audited Financial Results (Standalone) including Statement of Assets and Liabilities and Cash Flow Statement for the 2nd Quarter/Half year ended Sep 30, 2024, Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, and took on the record the Limited Review Report on the Un-audited Financial Results (Standalone) for the Quarter Half year ended Sep 30, 2024, issued by Statutory Auditors of the Company M/s. SSRV & Associates, Chartered Accountants, Mumbai.
- 2. Fundraising through Preferential Allotment:** The Board is considering a proposal to raise funds through a **preferential allotment**, subject to obtaining all necessary approvals. To facilitate this, the Board has requested the management to prepare a comprehensive plan detailing the proposed utilization of the funds and the required amount to be raised.

The Board will review and finalize the proposal in its upcoming meeting scheduled for **November 21, 2024**, following receipt and consideration of the detailed plan.

- 3. Approval of Acquisition Proposal for ECO CANE SUGAR ENERGY LIMITED:**

FACTORY ADDRESS
SURVEY NO.990(1),
BERAWADI, TALUKA GADHINGLAJ,
416502

www.tahmar.in

TAHMAR ENTERPRISES LIMITED
CIN: L15100PN1991PLC231042
REGISTERED OFFICE
R.S. No. 131/2 SHOP NO. 7
GURUCHANDRA RESIDENCY,
GADHINGLAJ, KOLHAPUR-416502





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The Board has reviewed the proposal to acquire ECO CANE SUGAR ENERGY LIMITED (CIN: U15424PN1999PLC013764), located in Maharashtra, on a going concern basis. This acquisition includes

all assets and liabilities, including plant, machinery, factory buildings, bank accounts, receivables, and other associated assets.

Following an in-depth discussion, the Board has requested further information regarding ECO CANE SUGAR ENERGY LIMITED and an analysis of the current landscape of the sugar industry in India. Based on this additional information, the Board will reconvene to evaluate and make a final decision on the acquisition. A Board meeting is scheduled for November 21, 2024, to consider these details and finalize the proposal.

4. Commencement of Operations in the ENA Segment and Future Production Plans:

The Board reviewed the status of the manufacturing plant for the Extra Neutral Alcohol (ENA) segment and is pleased to announce the commencement of commercial production at the factory in Gadhinglaj.

The Board has also directed management to develop and present a roadmap for initiating the production of Indian Made Foreign Liquor (IMFL) and Country Liquor at the company's existing bottling hall in Gadhinglaj. This roadmap will outline key steps and timelines for expanding production capabilities in these segments.

5. Evaluation of New Venture into Pharma-Grade Solvents Production:

The Board discussed the potential of entering the pharma-grade solvents market, specifically focusing on pharma-grade ethanol and solvents (CAS No: 64-17-5), in response to rising market demand. Given the company's ownership of a factory facility in Corlim Industrial Estate, Goa, the Board has granted approval to initiate production at this location.

The Board has directed management to proceed with the necessary applications to obtain the required licenses and regulatory approvals to support the manufacturing and distribution of pharma-grade solvents. This decision underscores our commitment to expanding into high-demand segments while leveraging existing resources.

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6. Considered and approved Related Party Traction occurred during the Half Year ended 30th Sep. 2024.

Please take the same on your record and acknowledge the receipt of the same.

Thanking You,
Yours Faithfully,

**For Tahmar Enterprises Ltd
(Formerly known as Sarda Papers Limited)**

**Alkesh Patidar
Company Secretary**

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GADHINGLAJ, KOLHAPUR-416502



TAHMAR ENTERPRISES LIMITED (FORMALY KNOWN AS SARDA PAPERS LIMITED)

CIN: L15100PN1991PLC231042

REGD. OFFICE :R.S. No. 131/2 Shop No. 7 Guruchandra Residency, Gadhinglaj, Kolhapur, -416502

Balance Sheet as at September 30, 2024

(₹ In Lakhs)

Particulars	Year ended 30th September 2024	Year ended 31st March 2024
<u>I. ASSETS</u>		
(1) Non-current Assets		
(a) Property, Plant and Equipment	23.02	22.40
(b) Capital Work-in-process	7,944.09	7,869.16
(c) Financial assets		-
(d) Investments		
(e) Loans		
(f) Other financial assets		-
(g) Deferred tax assets (net)		-
(h) Income Tax Assets		
Total Non-current Assets	7,967.10	7,891.56
(2) Current assets		
(a) Inventories	825.15	635.16
(b) Financial assets		
(i) Cash and cash equivalents	20.26	20.55
(ii) Bank balances other than cash and cash equivalents		
(iii) Loans	225.40	209.17
(iv) Trade Receivables	404.25	359.58
(v) Other financial assets	1,584.10	502.37
(c) Current tax assets (net)		-
Total Current Assets	3,059.16	1,726.82
TOTAL ASSETS	11,026.26	9,618.38
<u>II. EQUITY AND LIABILITIES</u>		
Equity		
(a) Share capital	1,847.89	1,847.89
(b) Money Received against share warrants	174.00	174.00
(c) Other equity	6,387.40	5,699.71
Total Equity	8,409.29	7,721.60
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(ii) Other financial liabilities		
(b) Provisions		
(c) Deferred tax liabilities (net)		
(d) Other non-current liabilities		-
Total Non-current Liabilities	-	-
(2) Current liabilities		
Financial liabilities		
Borrowings	1,993.50	1,551.55
Trade Payables	657.28	374.63
Other financial liabilities		-
Other current liabilities	(33.80)	(29.41)
Total Non-current Liabilities	2,616.98	1,896.77
TOTAL EQUITY AND LIABILITIES	11,026.26	9,618.38

For TAHMAR ENTERPRISES LIMITED



Rajsekhar

Rajsekhar Cadakketh Rajasekhar Nair
Director and CFO
DIN : 01278041

Place : GOA
Date : 14th November, 2024

TAHMAR ENTERPRISES LIMITED (FORMALY KNOWN AS SARDA PAPERS LIMITED)

CIN: L15100PN1991PLC231042

REGD. OFFICE :R.S. No. 131/2 Shop No. 7 Guruchandra Residency, Gadhinglaj, Kolhapur, -416502

Admin Office: Corporate Office at 501-B, 5th Floor Dempo Trade Centre Panjim Goa 403001

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year September 30, 2024

Sr.No.	Particulars	Quarter Ended			Half Yearly Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30-Sep-24	30-Jun-24	30-Sep-23	30.9.2024	30.9.2023	31-Mar-24
1	Income from operations						
	a) Net Sales/ Income from operations	58.17	200.80	150.94	258.98	158.59	544.52
	b) Other Operating Income		-			-	-
	c) Other Non-Operating Income	107.82	271.18	30.39	379.00	40.75	261.26
	Total Income from operations	165.99	471.98	181.33	637.97	199.34	805.77
2	Expenses						
	a) Cost of materials consumed		-			-	-
	b) Purchase of Traded Goods	89.12	580.25	58.86	669.37	277.01	868.75
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24.54	(214.53)	94.96	(189.99)	(68.45)	(543.45)
	d) Employee benefits expense	40.79	42.24		83.03		152.24
	e) Depreciation and amortization expense	1.56	1.54		3.09		8.35
	f) Selling expenses		-				-
	g) Other expenses	60.05	65.06	109.21	125.12	183.99	311.96
	h) Finance Cost	-	21.37		21.37		0.02
	Total expenses (a to f)	216.06	495.93	263.02	711.99	392.55	799.15
3	Profit before exceptional items and tax (1-2)	(50.07)	(23.95)	(81.69)	(74.01)	(193.21)	6.62
4	Exceptional Items						-
5	Profit before tax (3-4)	(50.07)	(23.95)	(81.69)	(74.01)	(193.21)	6.62
6	i. Current Tax		-	-			1.72
	ii. Deferred Tax	(0.15)	(0.13)	-	(0.28)		0.18
7	Net Profit after Tax (5-6)	(49.91)	(23.82)	(81.69)	(73.73)	(193.21)	4.72
8	Other comprehensive income						
9	Total comprehensive income (7+8)	(49.91)	(23.82)	(81.69)	(73.73)	(193.21)	4.72
10	Paid up equity share capital	947.89	947.89	311.89	947.89	311.89	947.89
11	Earnings Per Share						
	Basic	(0.05)	(0.03)	(2.62)	(0.08)		0.005
	Diluted	(0.03)	(0.01)	(2.62)	(0.04)		0.003

NOTES :

1	The above reviewed financial results for the quarter ended 30th September, 2024 prepared & presented in pursuance to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, have been reviewed by the Audit committee and subsequently approved at the meeting of the Board of Directors held on 14th November, 2024. The Statutory Auditors of the company have carried out a Limited Review of the aforesaid Results.
2	The Statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	The company is primarily engaged in trading activities. Further, the activities are conducted within India and as such there is no separate reportable segment as per the Ind AS 108 "Operating Segments" specified under Section 133 of the Act.
4	The financial results are available on the website of BSE Ltd. at www.bseindia.com
5	The format of unaudited financial quarterly result is as prescribed in SEBI circular CIR/CFD/CMD15/2015 dated 30th November 2015 as amended from time to time.

Place : GOA
Date : 14th November, 2024



For TAHMAR ENTERPRISES LIMITED

Rajsh
Rajshekhhar Cadakketh Rajasekhar Nair
Director and CFO
DIN : 01278041

Tahmar Enterprises Limited
(Formerly known as : Sarda Papers Limited)
Cash Flow Statement For The Year Ended 30th September, 2024

(₹ In Lakhs)

PARTICULARS	For the Year Ended 30.09.2024		For the Year Ended 31.03.2024	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before Tax		(74.01)		6.62
Adjusted for:				
a) Depreciation and Amortisation	3.09		8.35	
b) Interest Income	209.34		208.26	
		212.43		216.60
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		138.41		223.22
a) Trade Receivables	(44.67)		(23.67)	
b) Inventories	(189.99)		(543.45)	
c) Trade Payable	282.64		372.04	
d) Other Current Liabilities	(4.39)		(42.33)	
e) Other Non Current Liabilities			(13.27)	
f) Other financial assets	(1,081.73)		411.26	
g) Other Current Assets	(16.23)		(209.17)	
h) Deffered Tax Liabilites			-	
		(1,054.37)		(48.59)
CASH GENERATED FROM OPERATIONS		(915.96)		174.64
Less:				
a) Direct Taxes Paid	-			1.72
b) Deffered Tax Liabilities	(0.28)			0.18
Cash inflow before prior period adjustment		(915.96)		172.74
Less: Prior Period Adjustment				(0.39)
NET CASH GENERATED FROM OPERATING ACTIVITIES: (A)		(915.96)		172.35
B. CASH FLOW FROM INVESTING ACTIVITIES				
a) Purchase of Fixed Assets	(0.62)		(6.79)	
b) Increase in Capital Work-in-process	(78.02)		(6,538.50)	
		(78.64)		(6,545.29)
NET CASH USED IN INVESTING ACTIVITIES: (B)		(78.64)		(6,545.29)
C. CASH FLOW FROM FINANCING ACTIVITIES				
a) Issue of Equity Share Capital			636.00	
b) Issue of Preference Share Capital			900.00	
c) Proceeds from Short Term Borrowings(Unsecured)	441.95		(1,172.66)	
d) Money Received against share warrants			174.00	
e) Revaluation Reserve	761.70		6,026.22	
f) Interest Income	(209.34)	994.31	(208.26)	6,355.30
NET CASH USED IN FINANCING ACTIVITIES: (C)		994.31		6,355.30
		(0.28)		(17.64)
Opening Balance of Cash & Cash Equivalents		20.55		38.19
Closing Balance of Cash & Cash Equivalents		20.26		20.55
		20.26		20.55

For TAHMAR ENTERPRISES LIMITED

Rajesh
Rajshekhār Cadakketh Rajasekhar Nair
Director and CFO
DIN : 01278041

Place : GOA
Date : 14th November, 2024



LIMITED REVIEW REPORT

Limited Review Report on Standalone Quarter ended as on 30th September, 2024 Unaudited Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To

The Board of Directors.

TAHMAR ENTERPRISES LIMITED (FORMALY KNOWN AS SARDA PAPERS LIMITED)

1. We have reviewed the accompanying Statement of Standalone unaudited Financial Results of **TAHMAR ENTERPRISES LIMITED** ('the Company') for the quarter ended 30th September, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our audit.
3. We conducted our review 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our audit conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone unaudited financial results prepared in accordance with applicable accounting standards, notified pursuant to section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has 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 manner in which it is to be disclosed, or that it contains any material misstatement.

For S S R V & Associates

Chartered Accountants

FRN.: 135901W


Vishnu Kant Kataria
Partner

M. No.: 403437

Place.: Mumbai

Date.: 14th November, 2024

UDIN.: 24403437BKALCI2627

