



TGV SRAAC LIMITED

(Formerly Sree Rayalaseema Alkalies and Allied Chemicals Limited)
6-2-1012, 2nd Floor, TGV Mansion, Khairatabad, Hyderabad – 500 004,
Telangana, INDIA.

☎ 040-23313842, Fax : 040- 23313875 Email: sralkalies@tgvmail.net
CIN : L24110AP1981PLC003077



REF:TGVSL:SECL:243BM:BSE:2024-25:

May 29 , 2024

**BSE LIMITED,
PHIROZE JEEJEEBHOY TOWERS,
25th FLOOR, DALAL STREET,
M U M B A I – 400 001
Phone: 022-22721233 / 34**

Kind Attn: DCS - CRD

Dear Sir,

Sub: Audited Financial Results for the quarter and year ended 31st March, 2024 – Reg.

**Ref.: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015.**

We enclose the Audited Financial Results along with Auditors' Report issued by the Statutory Auditors of the Company for the year ended 31st March 2024, which have been approved and taken on record at a meeting of the Board of Directors of the Company held today i.e. on 29th May, 2024.

Further, pursuant to Regulation 33 (3) (d) of Listing Regulations, we hereby declare that the Statutory Auditors of the Company, M/s. Brahmayya & Co., Chartered Accountants, have issued the Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the year ended 31st March, 2024.

The same will be made available on the Company's Website i.e. www.tgvgroup.com

The Meeting of the Board of Directors of the Company commenced at 12:30 p.m. and concluded at 7.25 p.m.

Kindly take the same on record and acknowledge.

Thanking you,

Yours faithfully,
For TGV SRAAC Limited

**CS V. Radhakrishna Murthy
Chief General Manager & Company Secretary**



Encl : As above.

Regd. Off. & factory : Gondiparla, KURNOOL – 518 004. (A.P) INDIA. ☎ + 91 8518 280006, 7 , 8 Fax : 08518-280098
Corporate Off : 40-304, 2nd Floor, K.J. Complex, Bhagya Nagar, KURNOOL – 518 004. (A.P) INDIA. ☎ 08518-221933, 221939 Fax: 08518-226973
Bellary Power Plant : P.D.Halli (Post), T Budehal Dist. Pin 583 138, ☎ (0839) 265239, 265085, Fax: 0839-265240
Chennai Off : New No. 100(old No.74) 1st Floor, Greenways Road, Extn. R.A.Puram, Chennai-600 028. ☎ 044-24611932, 11940 Fax : 044-24612553
Bangalore Off : 25, 1st Floor, Shankara Park Road, Shankarapuram, Bangalore – 560 004. ☎ 080 – 26520493, 5120493, Fax : 080 – 266523655
Mumbai Off : 302, Rishikesh Apt. 3rd Floor, Above Sapna Hotel, Opp: N.L. College, S.V. Road, Malad(west) Mumbai-400 064 Tele Fax : 022-28084481/82
Delhi Off : 72/75, 2nd Floor, Amnt Chamber, Scindia House, Janpat, Connaught Place, New Delhi-110 001 Tele Fax : +91-11-51513233



TGV SRAAC LIMITED
(formerly Sree Rayalaseema Alkalies and Allied Chemicals Ltd.)
Registered Office - Gondiparla, Kurnool - 518 004 (A.P)
CIN: L24110AP1981PLC003077, Web: www.tgvgroup.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2024

(₹. in Lakhs)

Sl. No.	Particulars	Quarter ended			Year Ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from operations	36,800	40,221	52,884	1,54,595	2,32,573
II	Other income	652	396	305	1,820	671
III	Total Income (I+II)	37,452	40,617	53,189	1,56,415	2,33,244
IV	EXPENSES					
	a) Cost of materials consumed	12,279	12,453	14,769	49,619	61,562
	b) Purchases of Stock-in-trade	(0)	-	23	3	23
	c) Changes in inventories of finished goods, work-in progress and stock in trade	138	145	353	(204)	(206)
	d) Employee benefits expense	1,665	1,734	1,660	6,923	6,837
	e) Finance Costs	736	595	892	2,369	2,761
	f) Depreciation and Amortisation expense	2,168	2,108	1,908	8,350	7,363
	g) Power and Fuel	14,581	15,462	21,053	59,478	77,136
	h) Other expenses	6,746	6,035	8,368	25,501	33,554
	Total expenses (a to h)	38,313	38,532	49,026	1,52,039	1,89,030
V	Profit before exceptional items and tax (III-IV)	(861)	2,085	4,163	4,376	44,214
VI	Exceptional items-Income/(Expenses)	1,866	-	-	3,990	-
VII	Profit before Tax (V-VI)	1,005	2,085	4,163	8,366	44,214
VIII	Tax expense					
	- Current Tax for the year	133	421	700	1,759	10,609
	- Deferred Tax	147	138	285	508	(2,748)
	- Earlier years Income Tax	-	0	-	-	147
IX	Profit for the period from Continuing operations (VII-VIII)	725	1,526	3,178	6,099	36,206
X	Profit(Loss) from Discontinued operations	(11)	(7)	(19)	(36)	(59)
XI	Tax expense of Discontinued operations	(3)	(2)	(5)	(9)	(15)
XII	Profit/(Loss) from Discontinued operations after Tax (X-XI)	(8)	(5)	(14)	(27)	(44)
XIII	Profit for the period (IX+XII)	717	1,521	3,164	6,072	36,162
XIV	a) Other Comprehensive Income	(75)	(141)	(7,929)	181	(7,824)
	b) Tax effect on Comprehensive Income	18	36	1,995	(46)	1,969
	c) Net Other Comprehensive Income	(57)	(105)	(5,934)	135	(5,855)
XV	Total Comprehensive Income for the period (XIII+XIV)	660	1,416	(2,770)	6,207	30,307
XVI	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	10,709	10,709	10,709	10,709	10,709
XVII	Other Equity				98,866	93,945
XVIII	Earnings per Equity share(for continuing operations)					
	(a) Basic (Rs.)	0.68	1.43	2.97	5.70	33.81
	(b) Diluted (Rs.)	0.68	1.43	2.97	5.70	33.81
XIX	Earnings per Equity share(for Discontinuing operations)					
	(a) Basic (Rs.)	(0.01)	(0.01)	(0.01)	(0.03)	(0.04)
	(b) Diluted (Rs.)	(0.01)	(0.01)	(0.01)	(0.03)	(0.04)
XX	Earnings per Equity share(for Continuing and Discontinuing operations)					
	(a) Basic (Rs.)	0.67	1.42	2.96	5.67	33.77
	(b) Diluted (Rs.)	0.67	1.42	2.96	5.67	33.77



AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024

(₹. in Lakhs)

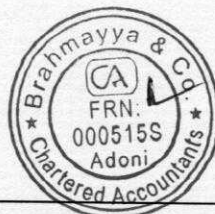
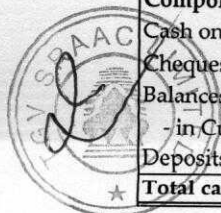
PARTICULARS		AS AT	AS AT
		31-03-2024	31-03-2023
		AUDITED	AUDITED
A	ASSETS		
1	Non-Current Assets		
	Property, Plant and equipment	1,03,614	1,02,828
	Right-to-use assets on lease	1,220	1,316
	Capital work-in-progress	16,826	1,113
	Investment properties	6	7
	Financial Assets		
	Investments	3,316	3,097
	Other financial assets	4,147	3,570
	Other non-current assets	1,748	1,457
2	Current Assets		
	Inventories	12,566	13,965
	Financial assets		
	Trade receivables	18,803	22,664
	Cash and cash equivalents	1,106	2,010
	Bank balances other than Cash and cash equivalents	3,135	4,228
	Other Financial assets	10,353	9,407
	Other current assets	2,329	2,655
	TOTAL ASSETS	1,79,169	1,68,317
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	10,713	10,713
	Other equity	98,866	93,945
2	Liabilities		
	Non-Current liabilities		
	Financial liabilities		
	Borrowings	7,948	7,062
	Lease liabilities	1,439	1,514
	Other Financial liabilities	8,278	9,504
	Deferred Tax Liabilities (Net)	8,210	7,441
	Current Liabilities		
	Financial liabilities		
	Borrowings	22,151	14,274
	Trade and other payables		
	total outstanding dues of micro enterprises and small enterprises	693	636
	total outstanding dues of creditors other than micro enterprises and small enterprises	4,064	5,842
	Lease liabilities	398	367
	Other financial liabilities	11,049	12,094
	Other current liabilities	5,110	4,560
	Provisions	139	94
	Current tax Liability (Net)	109	271
	TOTAL EQUITY AND LIABILITIES	1,79,169	1,68,317



Cash flow statement for the 4th Quarter/Year ended 31st March, 2024

(₹. in Lakhs)

Particulars	Year ended	Year ended
	31st March, 2024	31st March, 2023
Cash flow from operating activities		
Profit before tax from continuing operations	8,366.38	44,214.22
Profit/(loss) before tax from discontinued operations	(35.71)	(58.86)
Profit before tax	8,330.68	44,155.36
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and amortisation expenses	8,349.84	7,398.01
Interest income	(617.45)	(435.61)
Unrealized foreign exchange (gain)/loss	34.70	259.99
Dividend income on investments made	(9.86)	(8.62)
Interest expenses	2,292.66	2,288.43
Interest on lease liability	234.33	208.99
Interest expense due to amortisation of financial liability & deferred sales tax recognised, deferred power charges	233.90	263.47
Income due to deferred power charges, sales tax recognised & capital subsidy recognised	(178.80)	(141.46)
NSC investment written off	1.60	-
Profit on sale of asset	(269.69)	(39.98)
Operating profit before working capital changes	18,401.90	53,948.58
Working capital adjustments:		
(Decrease)/Increase in trade payables	(1,721.51)	(719.37)
(Decrease)/Increase in current financial liabilities	(1,087.56)	4,314.40
(Decrease)/Increase in other current liabilities	549.90	13.76
(Decrease)/Increase in non-current financial liabilities	(1,225.39)	2,123.93
(Decrease)/Increase in short term provisions	5.08	(183.54)
(Increase)/Decrease in trade receivables	3,860.94	558.02
(Increase)/Decrease in inventories	1,399.17	(3,045.64)
(Increase)/Decrease in other current financial assets	(992.16)	(174.99)
(Increase)/Decrease in other current assets	325.90	(495.62)
(Increase)/Decrease in non-current financial assets	(900.30)	(2,274.60)
(Increase)/Decrease in non-current assets	(291.27)	(476.07)
Cash generated from operating activities	18,324.70	53,588.86
Direct taxes paid (net)	(1,912.08)	(10,672.72)
Net cash flow from operating activities (A)	16,412.63	42,916.14
Cash flows from investing activities		
Purchase of Property, Plant and Equipment, ROU assets including CWIP, Investment property	(24,629.10)	(17,096.68)
Proceeds from sale of Property, Plant and Equipment, investment property	271.60	226.32
Sales/(Purchase) of investment	-	(1,987.00)
Interest received	664.22	482.40
Dividend received	9.86	8.62
Deposits matured/(placed) during the year	204.03	827.35
Redemption/(Investment) of margin money deposit	1,213.47	684.65
Net cash flow from/ (used in) investing activities (B)	(22,265.92)	(16,854.34)
Cash flows from financing activities		
Repayment of preference shares	11.91	(1.33)
Interest paid	(2,292.66)	(2,288.43)
Dividend paid	(1,070.90)	
(Repayment)/Proceeds of long term borrowings	861.43	(11,097.42)
(Repayment)/Proceeds from short term borrowings	7,842.41	(11,798.21)
Payment of lease liability	(402.74)	(352.08)
Net cash flow from/ (used in) in financing activities (C)	4,949.45	(25,537.47)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(903.84)	524.33
Cash and cash equivalents at the beginning of the year	2,009.60	1,485.25
Cash and cash equivalents at the end of the year	1,105.76	2,009.58
Components of cash and cash equivalents		
Cash on hand	3.38	2.16
Cheques on hand	-	-
Balances with banks		
- in Current Account	382.06	1,312.47
Deposits with original maturity of less than three months	720.32	694.97
Total cash and cash equivalents	1,105.76	2,009.60



**Reporting of segment wise Revenue, Results and Capital Employed under Regulation 33 of SEBI
(LODR), Regulations, 2015 for the Quarter/Year ended 31.03.2024**

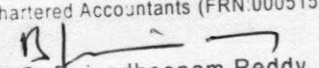
(₹. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		Audited	Un-Audited	Audited	Audited	Audited
1	Segment Revenue					
	a) Chemicals	35,907	39,227	50,392	1,51,843	2,24,533
	b) Oils & Fats	1,414	1,256	2,862	4,899	11,094
	TOTAL	37,321	40,483	53,254	1,56,742	2,35,627
	Less: Inter segment revenue	521	262	370	2,147	3,054
	Revenue from Operations	36,800	40,221	52,884	1,54,595	2,32,573
2	Segment Results					
	Profit/(Loss) before tax and interest:					
	a) Chemicals	1,644	2,697	4,773	10,450	46,236
	b) Oils & Fats	(49)	(189)	125	(332)	303
	TOTAL	1,595	2,508	4,898	10,118	46,539
	Less: I) a) Interest Expenses	736	595	892	2,369	2,761
	b) Interest Income	(146)	(172)	(157)	(617)	(436)
	II) Other un-allocable					
	Expenditure net off Income					
	Total Profit before Tax from Continuing operations	1,005	2,085	4,163	8,366	44,214
	Less: Loss from Power Plant (discontinuing operations)	(11)	(7)	(19)	(36)	(59)
	Total Profit before Tax including loss from Continuing & discontinuing operations	994	2,078	4,144	8,330	44,155
3	Segment Assets					
	a) Chemicals	165307	1,61,046	1,54,064	165307	1,54,064
	b) Oils & Fats	2586	2,895	3,485	2586	3,485
	c) Other-un allocable Assets	10446	10,923	9,933	10446	9,933
	d) Power Plant (Discontinuing operations)	830	831	835	830	835
	TOTAL	1,79,169	1,75,695	1,68,317	1,79,169	1,68,317
4	Segment Liabilities					
	a) Chemicals	64983	62,323	59,181	64983	59,181
	b) Oils & Fats	12	82	308	12	308
	c) Other –un allocable Liabilities	4594	4,371	4,170	4594	4,170
	d) Power Plant (Discontinuing operations)	-	-	-	-	-
	TOTAL	69,589	66,776	63,659	69,589	63,659

NOTE:

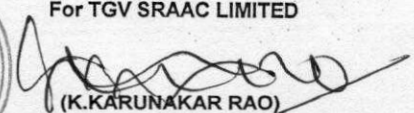
- The above Audited financial results for the 4th Quarter and Year ended 31st March, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on 29th May, 2024.
- The statutory auditors have audited the above financial results for the 4th Quarter and Year ended 31st March, 2024.
- Exceptional items for the 4th quarter ended 31.03.2024 includes Rs.1866 lakhs and for year ended 31.3.2024 Rs.3990 lakhs on account of reversal of provision made in earlier years towards surcharge and energy charges levied by power distribution companies, in the light of latest developments in this matter.
- The Board of Directors has recommended final dividend of Rs. 1/- per share of Rs.10/- each(10% of paid up Equity share capital) for financial year ended 31st March, 2024 subject to approval of members of the company at the ensuing annual general meeting.
- The figures of last quarter ended on 31.03.2024/31.03.2023, are balancing figures between audited figures in respect of full financial year and unaudited published year to date figures upto the 3rd quarter ended on 31.12.2023/31.12.2022 respectively.
- The figures for the corresponding previous year/quarters have been restated/ regrouped and reclassified, wherever necessary to confirm with the current quarter presentation.

Place: Hyderabad
Date : 29.05.2024

For Brahmaya & Co.
Chartered Accountants (FRN:000515S)

B. Daivadheenam Reddy
Partner
Membership No.026450



By Order of the Board
For TGV SRAAC LIMITED


(K.KARUNAKAR RAO)
EXECUTIVE DIRECTOR & CEO
ELECTED AS CHAIRMAN OF THE MEETING
(DIN : 02031367)

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
TGV SRAAC LIMITED

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of TGV SRAAC LIMITED (the "Company") for the quarter and year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Sec.133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder ("IND AS") and other accounting principles generally accepted in India of the net profit and other comprehensive loss/income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("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 below. 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 standalone financial results under the provisions of the Act 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 is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

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Management's Responsibilities for the Standalone Financial Results

These Standalone Financial Results for the quarter as well as the year-to-date have been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of these standalone financial results that gives a true and fair view of the net profit and other comprehensive loss / income of the Company and other financial information in accordance with the recognition and measurement principles laid down in Indian 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.

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 the 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 is 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



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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 standalone financial results 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 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 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 represents 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.

Other Matter

The Standalone Financial Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us as required under the Listing Regulations.

Place: Hyderabad
Date: 29th May, 2024



for Brahmayya & Co.,
Chartered Accountants
Firm's Regn. No. 000515S

(B. DAIVADHEENAM REDDY)
Partner
Membership No. 026450
UDIN : 24026450BKHIJX3023



TGV SRAAC LIMITED

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E-mail : hyd2alkalies@gmail.com; hyd_2alkalies@rediffmail.com
http://www.tgvgroup.com CIN : L24110AP1981PLC003077



REF:TGVSL:ACCTS:BSE:2024-25:

May 29, 2024

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 - Reg.

Ref: Scrip Code : 507753.

-0-0-0-0-

Pursuant to provisions of Regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI/ LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, **we hereby confirm that the Audit Report issued by the M/s. Brahmayya & Co., Chartered Accountants, Adoni on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2024 is with the Unmodified Opinion.**

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For **TGV SRAAC Limited**


K. Karunakar Rao
Executive Director & CEO
DIN : 02031367

