



TANVI FOODS (INDIA) LIMITED

To,
The Listing Department,
BSE Ltd.

May 30, 2023

Sub: Outcome of Board Meeting held on 30.05.2023

We wish to inform that the Board of Directors of the Company at their just concluded meeting have, inter-alia, considered and approved the audited financial results (standalone and consolidation) of the Company for the half year and year ended 31.03.2023 and took note of the Standalone and Consolidated Audit Reports from the statutory auditors for the said period.

Please find enclosed the audited standalone and consolidated financial results for half year and year ended March 31, 2023 along with the standalone and consolidated Auditors Report issued by the statutory auditors of the Company.

Further, in compliance with Regulation 33 of Listing Regulations and SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, it is hereby declared/certified that the statutory auditors of the Company have submitted their Audit Report on the standalone and consolidated financial results of the Company for the FY 2022-23 with an unmodified and unqualified opinion.

The meeting commenced at 2.00 P.M. and concluded at 11:45 P.M.

This for your information and dissemination to the public.

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

SRI NAGAVEER ADUSUMILLI
MANAGING DIRECTOR
(DIN: 02096695)

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

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

Independent Auditor's Report

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 **31st March 2023** and the Year to Date results for the period from **01st April 2022** to **31st March 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 **31st March 2023** as well as the Year to Date results for the period from **01st April 2022** to **31st March 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 Financial Results as well as the Year to Date 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: 23202352BGVSSS8594



Place: Hyderabad

Date: 30.05.2023

Independent Auditor's Report on the Annual Consolidated Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Independent Auditor's Report

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 year ended **31st March 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 year ended 31st March 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.

B.O.: Flat No. FF-3, H.No. 40-6-2, Goteti Apartment, Kandari Hotel Street, Krishna Nagar, Vijayawada - 520 010.

B.O.: H.No. 10-1-86, Mehar Nagar, Old Gajuwaka, Visakhapatnam - 530 026.

B.O.: No. 4, Poes Road, 4th Street, Teynampet, Chennai - 600018.

B.O.: Flat No. 3C, Jeevan Residency, Behind Kalanjali, Renigunta Road, Tirupati - 517 501.



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 audited Financial Results of Two (2) Subsidiaries whose Financial Statements reflect Group's Share of Total Assets of Rs. 244.00 Lakhs as at 31st March 2023, Group's share of Total Revenue of Rs. 119.34 Lakhs and Group's share of Net Profit after Tax of Rs. 23.24 Lakhs for the Year Ended 31st March 2023, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.



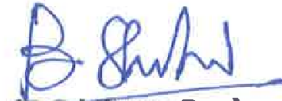
Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Board of Directors.

The Financial Results include the results for the Half Year ended 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the first Half Year of the current financial year which were subject to limited review by previous auditor.

For Sagar and Associates

Chartered Accountants

FRN: 003510S



(B Srinivasa Rao)

Partner

M. No. 202352

UDIN: 23202352BGVSST8585



Place: Hyderabad

Date: 30.05.2023

Statement of Standalone Un-audited Results for the Half year ended 31st March, 2023

Standalone

Particulars	Half-Year ended 31.03.2023	Half-Year ended 30.09.2022	Year ended 31.03.2023	Year ended 31.03.2022	Half-Year ended 31.03.2023	Half-Year ended 30.09.2022	Half-Year ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
I Income from Operations									
a) Net sales / Income from Operations	4,203.56	3,848.76	4,205.27	8,052.33	4,143.36	3,908.86	4,263.79	8,155.70	8,052.73
b) Other Income	4.54	1.60	20.03	6.13	44.36	8.59	13.00	22.10	52.95
Total Income from Operations (net)	4,208.10	3,850.36	4,225.30	8,058.46	4,187.72	3,917.45	4,276.78	8,177.80	8,105.17
II Expenses									
(a) Consumption of Raw materials	4,105.69	3,259.29	4,108.55	7,364.98	4,121.49	3,259.29	4,105.55	7,364.98	7,380.78
(b) Increase/decrease in Stock-in-trade and Work-in-progress	(190.12)	17.69	(298.98)	(172.42)	(427.52)	128.54	(372.47)	(172.42)	(298.98)
(c) Purchase of Traded Goods / Direct Expenses	(102.22)	128.54	(53.71)	26.32	13.76	41.39	45.90	62.07	55.15
(d) Employee Benefit Expenses	176.69	127.41	131.74	304.10	120.02	140.80	145.76	334.90	260.82
(e) Finance Cost	110.54	111.92	101.48	222.46	122.76	113.89	101.20	222.45	236.65
(f) Depreciation and amortization expenses	28.21	31.26	29.85	59.47	34.81	31.26	30.03	61.85	66.07
(g) Other Expenses	37.36	158.61	105.68	195.98	53.06	167.06	117.55	216.72	220.12
Total Expenses	4,166.16	3,834.73	4,124.61	8,000.88	4,038.38	3,882.23	4,173.52	8,090.56	7,920.61
III Profit before exceptional & extraordinary items, prior period items and tax (I-III)	41.95	15.63	100.69	57.58	149.34	35.22	103.26	87.24	184.56
IV i) Exceptional Items									
V ii) Prior Period Items									
VI Profit before tax (III-IV&V)	41.95	15.63	100.69	57.58	149.34	35.22	103.26	87.24	184.56
VII Tax Expense	4.83	10.28	35.23	15.11	42.49	15.47	35.26	20.45	57.96
Provision for Income Tax									
Current Year	14.08	4.32	34.35	18.40	45.45	9.51	33.59	23.66	54.96
Previous Year			(2.51)		(2.19)			(3.19)	(2.19)
Provision for Deferred Tax	(9.24)	5.95	3.39	(3.29)	(0.77)	5.95	3.86	(3.21)	5.19
MAT Credit Entitlement									
VIII Net profit for the period (VI-VII)	37.11	5.36	65.46	42.47	106.84	19.75	68.00	66.79	126.60
IX Paid-Up Equity share capital (₹-Rs.10/-)	536.68	536.68	536.68	536.68	536.68	536.68	536.68	536.68	536.68
X EPS before Exceptional, Extraordinary Items & Prior-period;									
Basic (Face Value of Rs.10/- each)	0.69	0.10	1.22	0.79	1.99	0.37	1.27	1.24	2.36
Diluted (Face Value of Rs.10/- each)	0.69	0.10	1.22	0.79	1.99	0.37	1.27	1.24	2.36
EPS after Exceptional, Extraordinary Items & Prior-period;									
Basic (Face Value of Rs.10/- each)	0.69	0.10	1.22	0.79	1.99	0.37	1.27	1.24	2.36
Diluted (Face Value of Rs.10/- each)	0.69	0.10	1.22	0.79	1.99	0.37	1.27	1.24	2.36

For TANVI FOODS (INDIA) LIMITED
 J. Sri Nagesh
 Managing Director

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		Consolidated	
	As at	As at	As at	As at
	31.03.2023 (Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
I. EQUITY AND LIABILITIES				
Shareholders' funds				
(a) Share capital	536.68	536.68	536.68	536.68
(b) Reserves and surplus	2,362.62	2,320.15	2,421.70	2,354.91
(c) Money received against share warrants				
Share application money pending allotment				
Minority Interest				
Non-current liabilities				
(a) Long-term borrowings	826.77	982.37	846.22	995.66
(b) Deferred tax liabilities (net)	28.53	31.82	25.25	28.46
(c) Other long-term liabilities				
(d) Long-term provisions	91.93	60.01	91.93	60.01
Current liabilities				
(a) Short-term borrowings	2,982.24	2,297.31	2,982.24	2,335.60
(b) Trade payables	374.79	290.25	377.20	314.50
(c) Other current liabilities	663.60	607.22	624.31	549.33
(d) Short-term provisions	18.40	52.85	28.07	63.34
TOTAL	7,885.56	7,178.64	7,933.59	7,238.48
II. ASSETS				
Non-current assets				
(a) Property, Plant & Equipment				
(i) Tangible assets	481.91	537.81	486.13	544.48
(ii) Intangible assets (Good Will)			28.32	28.32
(iii) Capital work-in-progress	2010.75	1857.76	2,010.75	1,857.76
(iv) Intangible assets under development				
(b) Non-current investments	118.11	119.41	-	1.30
(c) Deferred tax assets (net)				
(d) Long-term loans and advances	983.94	782.99	983.94	782.99
(e) Other Non-Current Assets				
Current Assets				
(a) Current investments				
(b) Inventories	3822.44	3595.57	3,822.44	3,595.57
(c) Trade receivables	193.16	223.97	277.71	330.39
(d) Cash and bank balances	22.25	27.35	22.77	28.71
(e) Short-Term loans and advances	227.04	22.54	271.46	56.45
(f) Other Current Assets	25.96	11.24	30.07	12.51
TOTAL	7,885.56	7,178.64	7,933.59	7,238.48

For TANVI FOODS (INDIA) LIMITED

A. Sri Naga

Statement of Cash Flows

Particulars	Standalone		Consolidated	
	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
	(Audited)	(Audited)	(Audited)	(Audited)
A. Cash flow from Operating activities				
Profit before exceptional items and tax				
Adjustments for :	57.58	157.42	87.24	184.56
Depreciation and Amortisation Expense		-		
(Profit) / Loss on sale of fixed assets (net)	59.47	63.67	61.85	66.07
(Profit) / Loss on sale of investments (net)	(1.59)	(2.19)	(1.59)	(10.43)
Miscellaneous Expenditure Written Off		-		
Other Income	1.53	8.69	1.53	8.69
Effect of Exchange Rate change	(6.13)	(41.57)	(22.10)	(52.95)
Finance Costs		-		
Cash generated from operations before working capital changes	222.46	232.92	222.46	236.65
Adjustments for working capital changes	333.32	418.94	349.40	432.59
(Increase)/Decrease in Inventories	(226.87)	(321.96)	(226.87)	(321.96)
(Increase)/Decrease in Trade Receivables	30.81	25.78	52.68	(7.52)
(Increase)/Decrease in Short term Loans & Advances	(204.50)	30.12	(215.01)	66.51
Increase/(Decrease) in Trade Payables	(200.95)	31.36	(200.95)	31.36
Increase/(Decrease) in Long term/Short term Provisions	84.54	10.08	62.69	2.95
Increase/(Decrease) in Other current liabilities	(20.92)	8.97	(27.00)	1.58
(Increase)/Decrease in Other Current Assets	56.38	15.18	74.98	14.30
	(16.25)	(1.74)	(19.04)	(2.27)
Cash generated from Operations				
Direct Taxes paid	(164.44)	216.73	(149.11)	217.55
Net Cash from Operating activities	(164.44)	216.73	(149.11)	217.55
B. Cash flow from Investing Activities				
Purchase of tangible/intangible assets	(3.56)	(13.63)	(3.56)	(13.63)
Sale proceeds of tangible assets		8.00		23.00
Other Adjustments to Fixed Assets (Subsidy)		-		
Other Income	6.13	41.57	22.10	52.95
Capital Work-in-progress	(152.99)	(171.85)	(152.99)	(171.85)
(Purchase) / Sale of Investments (Net)	2.89		2.89	
Cash flow before exceptional items	(147.53)	(135.92)	(131.57)	(109.54)
Exceptional Items				
Net Cash generated from Investment Activities	(147.53)	(135.92)	(131.57)	(109.54)
C. Cash Flow from Financing Activities				
Proceeds from issue of Share Capital/ Share Application Money				
Securities Premium on Equity Share Capital				
Expenditure on Incorporation				
Proceeds / (Repayment) from Long Term Borrowings	(155.60)	(126.16)	(149.44)	(137.78)
Proceeds / (Repayment) from Short Term Borrowings	684.94	280.29	646.65	265.28
Finance Costs	(222.46)	(232.92)	(222.46)	(236.65)
Dividends Paid				
Dividend tax paid				
Effect of Exchange Rate change				
Net cash used in financing activities	306.87	(78.79)	274.74	(109.15)
Net (Decrease) / Increase in cash and cash equivalents	(5.10)	2.02	(5.94)	(1.14)
Cash and cash equivalents at the beginning of the year	27.35	25.32	28.71	29.85
Cash and Cash equivalents at the end of the year	22.25	27.35	22.77	28.71

For TANVI FOODS (INDIA) LIMITED

A. Sai Nand
Managing Director

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 31st March 2023 is Rs. 4208.10 Lakhs, when compared to Rs.4225.30 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, when compared to Rs. 7996.32 lakhs for the previous year.
3. The Profit before tax for the current half year is Rs.41.95 Lakhs when compared to Rs.100.69 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, when compared to Rs.157.42 Lakhs for the previous year.
4. The Profit after tax for the current half year is Rs. 37.11 Lakhs, when compared to 65.46 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, when compared to Rs.106.99 Lakhs for the previous year.
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 May 30th, 2023. The Statement included the results for the Half year ended 31st March 2023 and 31st March 2022 being the balancing figure of the Audited figures in respect of the full financial year and the published year to date figures up to the first half year of the respective financial years, which were subject to limited review.
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 year ended 31st March 2023 have been audited 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 31st March 2023 have been prepared following the same accounting policies as those followed for the Annual Financial Statement for the year ended 31st March 2022 & 31st March 2021.
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.

For TANVI FOODS (INDIA) LIMITED

A. Sri Nagesh
Managing Director

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 31st March 2023 is Rs.4187.72 Lakhs when compared to Rs. 4276.78 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 when compared to Rs. 8105.17 lakhs for the previous year.
3. The Consolidated Profit before tax for the current half year is Rs.149.34 Lakhs when compared to 103.26 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 when compared to Rs.184.56 Lakhs for the previous year.
4. The Consolidated Profit after tax for the current half year is 106.84 Lakhs when compared to Rs. 68.00 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 when compared to Rs.126.60 Lakhs for the previous year.
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 May 30th, 2023. The Statement included the consolidated results for the Half year ended 31st March 2023 and 31st March 2022 being the balancing figure of the Audited figures in respect of the full financial year and the published year to date figures upto the first half year of the respective financial years, which were subject to limited review by the respective auditors.
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 31st March 2023 have been audited 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 31st March 2023 have been prepared following the same accounting policies as those followed for the Annual Financial Statement for the year ended 31st March 2022 & 31st March 2021.
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.

For TANVI FOODS (INDIA) LIMITED

A. Sri Nagesh
Managing Director