



TIMES GREEN ENERGY (INDIA) LIMITED

6th Floor, 602, Dhruvathara Apartments, Medinova Complex, Somajiguda,
Erramanzil, Hyderabad - 500 082, E-mail: timesgreenenergy@gmail.com,
Website : www.timesgreenenergy.com

CIN : U40300TG2010PLC071153

Contact No: 7702632033

May 28, 2022

To,
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001

Scrip Code-543310

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 25th May, 2022.

In continuation of our letter dated May 18, 2022, pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in its meeting held on 25th May 2022, inter alia considered and approved the following;

1. Submission of Audited Financial Results for Half Year and Year ended March 31, 2022.
2. Appointment of M/s. T R A K & Associates (FRN: 017290S) as Internal Auditors of the Company for the F.Y. 2022-23.

The Audited Financial Results for the Half Year and Year ended March 31, 2022, duly approved by the Board of Directors of the Company together with Statement of Assets and Liabilities and Independent Auditors Report thereon are enclosed.

The Board Meeting commenced at 4.30 P.M. and concluded at 5:15 P.M.

The aforesaid results are also being disseminated on Company's website at www.timesgreenenergy.com

You are requested to kindly update above information on your record.

Thanking You,

FOR TIMES GREEN ENERGY (INDIA) LIMITED

ASHUTOSH
H SHUKLA

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ASHUTOSH SHUKLA
Date: 2022.05.28
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ASHUTOSH SHUKLA
(Company Secretary and Compliance Officer)



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To,
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001

Scrip Code- 543310

Dear Sir/Madam,

Sub: Declaration on the Auditor's Report under Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby declare and confirm that the Auditor's Reports, on Financial Statements and Results for the Financial year 2021-22, which are being sent herewith, are unmodified and without any qualifications.

Thanking You,

FOR TIMES GREEN ENERGY (INDIA) LIMITED

ASHUTOSH SHUKLA
Digitally signed by
ASHUTOSH SHUKLA
Date: 2022.05.28
13:45:13 +05'30'

ASHUTOSH SHUKLA
(Company Secretary and Compliance Officer)



INDEPENDENT AUDITOR'S REPORT

To Board of Directors of Times Green Energy (India) Limited

Flat No. 602, Druva Thara Apartments,
Medinova Complex, Somajiguda
Hyderabad - 500082, Telangana

Report on audit of Financial Results

Opinion

1. We have audited the accompanying financial results of **Times Green Energy (India) Limited** (hereinafter referred to as "the company") for the year ended March 31, 2022 and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').
2. In our opinion and to the best of our information and according to the explanations given to us these financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the **net profit** (including other comprehensive income) and other financial information of the company for the year ended March 31, 2022, and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date.

Basis for Opinion

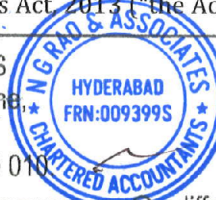
3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Financial Results

4. These financial results have been prepared on the basis of the annual financial statements. The company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the **net profit** (including other comprehensive income) and other financial information of the company and the statement of assets and liabilities and statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant issues

H.No. 6-3-1186/A/6, (New No. 325),
2nd Floor, Chinna Balreddy Building,
Adjacent Lane to ITC Kakatiya Hotel,
Begumpet, Hyderabad-500 016.

D.No. 39-16-4B/S
Garuda Hotel Lane,
Labbipet,
Vijayawada - 520 010



H.No. 8-22-5/1, FF3
Neeladri Towers, Pattabi Street,
Gandhi Nagar,
Kakinada - 533 004.

thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the company are responsible for 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 accounting policies; making judgement 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 financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of financial results by the Board of Directors of the Company as aforesaid.

5. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as 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.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Financial Results

7. Our objectives are to obtain reasonable assurance about whether the 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 not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
8. As part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in 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 operating effectiveness of such controls.
 - Evaluate the appropriateness of the accounting policies used and 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 our audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a



going concern. If we conclude that 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 evidences 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 financial results including the disclosures and whether the standalone financial results represent the underlying transactions and events in the manner that achieves fair presentation.
9. We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including 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 our independence, and wherever applicable, related safeguards.

Other Matters

10. The financial results include the results for the half year ended March 31, 2022 and March 31, 2021 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the first half of the respective financial year. Also, the figures upto the end of the first half year have only been reviewed and Our report on the Statement is not modified in respect of this matter.

For, N G RAO & ASSOCIATES
Chartered Accountants
(Firm Registration No. 009399S)



CA. G. Nageswara Rao
Partner
Membership No: 207300
UDIN: - 22207300AJOKLQ1774



Date: May 25th, 2022
Place: Hyderabad



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TIMES GREEN ENERGY (INDIA) LIMITED

Audited Financial Results for year ended March 31st, 2022

(Rupees in Rupees, unless otherwise mentioned)

Sr. No.	Particulars	Standalone Results				
		Half year Ended		Year ended		
		Audited 31-Mar-22	Un Audited 30-Sep-21	Audited 31-Mar-21	Audited 31-Mar-22	Audited 31-Mar-21
1	Revenue					
	(a) Revenue from operations	12,85,53,568	11,87,21,038	13,37,92,615	24,72,74,606	16,45,38,420
	(b) Other Income	-	-	-	-	-
	Total Revenue	12,85,53,568	11,87,21,038	13,37,92,615	24,72,74,606	16,45,38,420
2	Expenses					
	(a) Cost of materials consumed					
	(b) Purchase of stock-in-trade	11,65,36,828	13,36,20,102	12,58,09,273	25,01,56,930	15,62,29,278
	(c) Changes in inventories of finished goods, w-i-p, stock in trade	34,40,443	(1,96,01,058)	33,44,033	(1,61,60,615)	(1,17,374)
	(d) Employee Benefit Expenses	12,08,753	7,65,421	10,82,091	19,74,174	20,32,906
	(e) Finance Costs	11,822	5,165	10,097	16,987	16,139
	(f) Depreciation and Amortisation	3,28,392	83,835	1,32,798	4,12,227	2,69,602
	(g) Other Expenses	40,83,126	20,37,740	25,78,306	61,20,866	38,86,591
	Total Expenses	12,56,09,364	11,69,11,205	13,29,56,598	24,25,20,569	16,23,17,142
3	Profit / (Loss) from ordinary activities before exceptional items (1-2)	29,44,204	18,09,833	8,36,016	47,54,037	22,21,278
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3+4)	29,44,204	18,09,833	8,36,016	47,54,037	22,21,278
6	Tax Expenses					
	(a) Current Year	8,19,591	4,36,100	2,31,004	12,55,691	6,11,004
	(b) Previous Year tax	(59,898)	-	-	(59,898)	-
	(b) MAT Tax	-	-	-	-	-
	(c) Deferred Tax	(54,098)	34,456	(19,181)	(19,642)	(39,404)
	Total Tax Expenses (a+b+c)	7,05,595	4,70,556	2,11,823	11,76,151	5,71,600
7	Net Profit / Loss from continuing operations (5-6)	22,38,609	13,39,277	6,24,193	35,77,886	16,49,678
8	Profit / (Loss) from discontinuing operations	-	-	-	-	-
9	Tax expenses of discontinuing operations	-	-	-	-	-
10	Profit / (Loss) from discontinuing operations after tax (8-9)	-	-	-	-	-
11	Profit / (Loss) for the period (7+10)	22,38,609	13,39,277	6,24,193	35,77,886	16,49,678
12	Paid up equity share capital (Paid up Rs. 10/- per share)	1,66,40,000	1,66,40,000	1,00,00,000	1,66,40,000	1,00,00,000
13	Reserves (excluding revaluation reserves as per balance sheet)	3,91,30,090	3,68,91,481	55,49,343	3,91,30,090	55,49,343
14	Earnings per share (before extraordinary items) (in Rs.)					
	Basic	1.35	0.80	0.62	2.15	1.65
	Diluted	1.35	0.80	0.62	2.15	1.65

Notes:

- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- The company is engaged in only one business hence no information has been furnished in accordance with AS 17 on "Segment Reporting" issued by the Institute Of Chartered Accountants Of India
- Figures for the half year ended on 31st March 2022 and 31st March 2021 are the balancing figures between the audited figures for the full financial year and the reviewed year to date figures for the half year ended on 30th Sept 2021
- The above result for the half year and full year ended 31st March 2022 have been reviewed by the audit committee meeting held on May 25, 2022 and approved by the Board of Directors in their meeting held on May 25, 2022.
- The continuance of corona virus (Covid - 19) pandemic globally and in india is causing significant disturbance and slowdown of economic activity. pending this year ended March 31, 2022, there is no significant impact of covid - 19 on the operations of the company
- The aforesaid Half yearly Financial Results are also being disseminated on the website of the Company i.e. (<https://www.timesgreenenergy.com>)
- The company has issued and allotted 6,64,000 equity shares Of Rs. 10 Each at price of Rs. 61 For Cash At A Price Of Rs. 61 Per Share through and Initial Public Offer Aggregating To Rs. 405.04 Lakhs. The Net issue proceedings excluding expenses is 368.61 Lakhs. The details of utilization of the net IPO proceeds is Mentioned Below:

Particular	As per Prospectus	Utilised till 30.09.2021	Difference
Funding Working Capital Requirement	54.00	136.23	(82.23)
Funding Purchase and Set-up of Registered Office	119.00	44.83	74.17
Funding Purchase of Vehicle and ERP Package	53.23	-	53.23
Funding Setting up of Sanitary Napkin SBUs	60.00	24.06	35.94
To fund expenditure for General Corporate Purposes	82.38	82.38	-
Total*	368.61	287.50	81.11

* The unutilised amount of Rs. 81.11 Lakhs are lying in the Bank account with scheduled Commercial Bank as required.

TIMES GREEN ENERGY (INDIA) LIMITED



May 25, 2022
Place: Hyderabad



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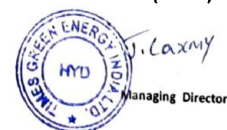
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TIMES GREEN ENERGY (INDIA) LIMITED			
Audited statement of cashflow for year ended March 31st March 2022			
(Rupees in Rupees, unless otherwise mentioned)			
Sr. No	Particulars	YEAR ENDED	
		31-Mar-22	31-Mar-21
A.	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit before tax and extraordinary items	47,54,037	22,21,279
	Adjustments for		
	Depreciation & amortization	4,12,227	2,69,602
	Finance cost	16,987	16,139
	Non operating income	-	-
	Non Cash expenses	-	-
	Operating profit before working capital changes	51,83,251	25,07,019
	(Increase)/decrease in trade payables	(1,59,53,132)	6,09,12,558
	Increase /(decrease) in short term provisions	(50,000)	6,29,944
	Increase /(decrease) in other current liabilities	1,00,25,055	11,03,899
	(Increase)/decrease in trade and other receivables	3,94,22,308	(6,38,07,582)
	(Increase)/decrease in short term loans and advances	(6,54,400)	-
	(Increase)/decrease in long term loans and advances	(44,83,475)	-
	(Increase)/decrease in other current assets	(3,87,56,603)	(3,86,829)
	(Increase)/decrease in inventories	(1,61,60,615)	(1,17,377)
	Cash used/ generated for operating activities:	(2,14,27,611)	8,41,632
	Direct taxes paid	5,51,106	6,11,004
	Net cash flow from operating activities (A)	(2,19,78,717)	2,30,629
B.	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of property, plant & equipment	(40,89,617)	-
	Interest Income	-	-
	Net cash flow from investing activities (B)	(40,89,617)	-
C.	CASH FLOWS FROM FINANCING ACTIVITIES		
	Net proceeds from borrowings	(20,19,234)	31,891
	Proceeds from issue of share capital	4,05,04,000	-
	Securities Premium	-	-
	Interest paid	(16,987)	(16,139)
	Net cash flow from financing activities (C)	3,84,67,779	15,752
	Net cash flow during the period (A + B + C)	1,23,99,445	2,46,381
	Add: Opening cash and cash equivalents	6,11,426	3,65,044
	Closing cash and cash equivalents	1,30,10,870	6,11,426
	Components of cash and cash equivalents		
	Cash In hand	46,38,146	3,51,721
	Balances with banks in current accounts and fixed deposits	83,72,724	2,59,705
	Total cash and cash equivalents	1,30,10,870	6,11,426

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May 25, 2022

Place: Hyderabad



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TIMES GREEN ENERGY (INDIA) LIMITED Audited Statement of Assets and Liabilities

(Rupees in Rupees, unless otherwise mentioned)

Particulars	Audited	Audited
	31-Mar-22	31-Mar-21
EQUITY AND LIABILITIES		
Shareholder's Funds		
(a) Equity Share Capital	1,66,40,000	1,00,00,000
(b) Reserves and Surplus	3,91,30,090	55,49,343
Sub-Total (Shareholder's Funds)	5,57,70,090	1,55,49,343
LIABILITIES		
Non-Current Liabilities		
(a) Long Term Borrowings	-	20,19,234
(b) Deferred Tax Liabilities (Net)	-	7,976
(c) Long Term Provisions	-	-
(d) Other Long Term Liabilities	-	-
Sub-Total (Non-Current Liabilities)	-	20,27,210
Current Liabilities		
(a) Short Term Borrowings	-	-
(b) Trade Payables	6,40,83,570	8,00,36,701
(c) Short Term Provisions	23,75,318	17,80,631
(d) Other Current Liabilities	1,59,75,923	20,89,727
Sub-Total (Current Liabilities)	8,24,34,811	8,39,07,060
TOTAL (EQUITY AND LIABILITIES)	13,82,04,901	10,14,83,616
ASSETS		
Non-Current Assets		
(a) Fixed Assets	76,66,421	39,89,031
(i) Tangible Assets	-	-
(ii) Intangible Assets	-	-
(b) Non Current Investments	-	-
(c) Long Term Loans & Advances	6,60,100	5,700
(d) deferred tax asset	11,666	-
Sub-Total (Non-Current Assets)	83,38,187	39,94,731
Current Assets		
(a) Current Investments	-	-
(b) Inventories	1,69,93,339	8,32,724
(c) Trade Receivables	5,54,60,175	9,48,82,483
(d) Cash and Cash Equivalents	1,30,10,870	6,11,426
(e) Short Term Loans and Advances	44,83,475	-
(f) Other Current Assets	3,99,18,854	11,62,251
Sub-Total (Current Assets)	12,98,66,713	9,74,88,884
TOTAL (ASSETS)	13,82,04,901	10,14,83,616

TIMES GREEN ENERGY (INDIA) LIMITED



May 25, 2022
Place: Hyderabad