

30<sup>th</sup> May 2024

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001.

Dear Sir,

**Ref: Scrip Code - 505285**

**SUB.: OUTCOME OF BOARD MEETING AND AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024.**

We wish to inform you that the board of directors of Tulive Developers Limited at their meeting held today ie., 30<sup>th</sup> May 2024 which commenced at 04:00 PM and concluded at 04:45 pm, considered and approved the audited standalone financial results of the company for the quarter and the financial year ended 31<sup>st</sup> March 2024.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the audited standalone financial results of the Company for the quarter and year ended 31<sup>st</sup> March 2024 together with the auditor's report. The results will also be uploaded on the website of BSE at [www.bseindia.com](http://www.bseindia.com) and on the Company's website at [www.tulivedevelopers.com](http://www.tulivedevelopers.com).

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For **TULIVE DEVELOPERS LIMITED**

K.V. RAMANASHETTY  
DIRECTOR  
DIN: 01470034.

Encl: A/a



Date: 30<sup>th</sup> May 2024

**BSE Limited**  
Phiroze Jeejeeboy Towers,  
Dalal Street,  
Mumbai – 400001.

Dear Sir/Madam,

**Ref: Scrip Code - 505285**

**SUB.: Declaration of audit report with unmodified opinion pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We Tulive Developers Limited, hereby declare that R Ramalingam & Associates, Chartered Accountants, statutory auditors of the company have issued audit report dated 30<sup>th</sup> May 2024 with unmodified opinion on the financial statements of the company for the financial year ended 31<sup>st</sup> March 2024.

Kindly take note of the same.

Thanking you,

Yours faithfully,  
For **TULIVE DEVELOPERS LIMITED**

K.V. RAMANASHETTY

CHAIRMAN & DIRECTOR

DIN: 01470034



**Tulive Developers Limited**  
 Regd Office No.21/22, "LOHA BHAVAN" P. D. Mello Road, Mumbai 400009  
 CIN: L99999MH1962PLC012549  
 Website : www.tulivedevelopers.com; Telephone No.044-28230222; E-Mail : atul.acura@gmail.com  
**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED 31ST MARCH 2024**

PART I (Rupees in Lakhs )						
SNO	Particulars	QUARTER ENDED			YEAR ENDED	
		AUDITED	UNAUDITED	AUDITED	AUDITED	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
I	Revenue from Operations	-	-	-	-	-
II	Other income	47.28	-	57.40	47.28	69.57
III	<b>Total Income (I+II)</b>	47.28	-	57.40	47.28	69.57
IV	<b>EXPENSES:</b>					
	(a) Employee benefit expenses	1.35	1.35	1.35	5.40	5.40
	(b) Depreciation and amortization expense	24.59	47.58	(0.52)	94.83	33.94
	(c) Other expenses	10.36	3.41	10.62	31.54	30.96
	<b>Total expenses (IV)</b>	36.30	52.34	11.45	131.77	70.30
V	<b>Profit/(loss) before exceptional items, extra-ordinary items and tax (III-IV)</b>	10.98	(52.34)	45.95	(84.49)	(0.73)
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit/(loss) before extra-ordinary items and tax (V-VI)</b>	10.98	(52.34)	45.95	(84.49)	(0.73)
VIII(a)	Extra-ordinary items - Loss on sale of Fixed Assets	-	-	-	-	(24.28)
VIII(b)	Prior Period Item - SOP from Tulive Builders	-	-	-	-	143.42
IX	<b>Profit / (Loss) before tax (VII-VIII)</b>	10.98	(52.34)	45.95	(84.49)	118.41
X	Tax expense	-	-	-	(8.89)	7.81
XI	<b>Profit / (Loss) for the period from continuing operations (IX-X)</b>	10.98	(52.34)	45.95	(93.38)	126.22
XII	Profit/ (loss) from discontinued operations	-	-	-	-	-
XIII	Tax expenses of discontinued operations	-	-	-	-	-
XIV	<b>Profit / (Loss) from Discontinued operations (after tax) (XII-XIII)</b>	-	-	-	-	-
XV	<b>Profit/ (Loss) for the period (XI+XIV)</b>	10.98	(52.34)	45.95	(93.38)	126.22
XVI	<b>Other Comprehensive Income</b>	-	-	-	-	-
XVII	<b>Total Comprehensive Income for the period (XV+XVI) comprising Profit / (Loss) and other comprehensive income for the period )</b>	10.98	(52.34)	45.95	(93.38)	126.22
<b>PART II</b>						
1	Paid up Equity share capital (face value of Rs. 10/- per equity share )	215.44	215.44	215.44	215.44	215.44
2	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous year	4,598.39	4,691.77	4,691.77	4,598.39	4,691.77
3	Earnings per equity share (for continuing operation):					
	(a) Basic	0.51	(2.43)	2.13	(4.33)	5.86
	(b) Diluted	0.51	(2.43)	2.13	(4.33)	5.86
<b>PART III</b>						
B	<b>INVESTOR COMPLAINTS</b>					
	(a) Pending at beginning of quarter		NIL			
	(b) Received during the quarter		NIL			
	(c ) Disposed off during the quarter		NIL			
	(d) Remaining unresolved at the end of the quarter		NIL			

**NOTES:**

- The above audited financial results of the company were reviewed and recommended by audit committee at their meeting held on 30.05.2024 and duly approved by the board of the directors at their meeting held on 30.05.2024
- The audited financial statements have been prepared in accordance with the Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles Generally Accepted in India and the guidelines of SEBI.
- The figures for the three months ended 31.03.2024 and the corresponding three months ended 31.03.2023 are the balancing figures between final audited figures in respect of full financial year and the figures as per the third quarter of respective financial year.
- Figures for the previous quarters/year have been reclassified /regrouped wherever necessary to conform to the classification made in the last quarter/year
- The statement is as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place : Chennai  
 Date : 30.05.2024

**For TULIVE DEVELOPERS LIMITED**

K.V. Ramanashetty  
 Chairman & Director  
 DIN: 01470034

**TULIVE DEVELOPERS LIMITED**  
**Balance Sheet as at 31st March 2024**  
(Amount in INR Lakhs, unless otherwise stated)

Particulars	As at 31 March 2024	As at 31 March 2023
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,688.69	2,953.51
Capital work-in-progress	-	-
Investment properties	-	-
Other intangible assets	-	-
<b>Financial assets</b>		
Investments	-	7.00
Trade receivables	-	-
Loans and advances	-	-
Other financial assets	-	-
Other non-current assets	-	-
<b>Total non-current assets</b>	<b>3,688.69</b>	<b>2,960.51</b>
<b>Current assets</b>		
Inventories	-	-
<b>Financial assets</b>		
Investments	69.28	90.70
Trade receivables	-	-
Cash and cash equivalents	168.31	1,809.90
Bank balances other than cash and cash equivalent	-	-
Loans and advances	850.00	-
Other financial assets	-	-
Current tax assets (net)	-	-
Other current assets	40.52	40.34
<b>Total current assets</b>	<b>1,128.11</b>	<b>1,940.94</b>
<b>Total assets</b>	<b>4,816.80</b>	<b>4,901.44</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	215.44	215.44
Other equity	4,598.39	4,691.77
<b>Total equity</b>	<b>4,813.83</b>	<b>4,907.21</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	-	-
Lease Liabilities	-	-
Trade Payables	-	-
i)total outstanding dues of micro enterprises and small enterprises	-	-
ii)total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Other financial liabilities	-	-
Provisions	-	-
Deferred Tax Liabilities (Net)	1.09	(7.81)
Other non-current liabilities	-	-
<b>Total non-current liabilities</b>	<b>1.09</b>	<b>(7.81)</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	-	-

Lease Liabilities	-	-
Trade payables		
i)total outstanding dues of micro enterprises and small enterprises	0.63	0.69
ii)total outstanding dues of creditors other than micro enterprises and small enterprises		
	-	-
Other financial liabilities	-	-
Other current liabilities	-	0.11
Provisions	1.25	1.25
Current tax liabilities (net)	-	-
<b>Total current liabilities</b>	<u>1.88</u>	<u>2.04</u>
<b>Total liabilities</b>	<u>2.97</u>	<u>(5.77)</u>
<b>Total equity and liabilities</b>	<u><u>4,816.80</u></u>	<u><u>4,901.44</u></u>

For Tulive Developers Limited

Date: 30/05/2024  
Place: Chennai

K V Ramanashetty  
Chairman & Director  
DIN: 01470034

Messrs. TULIVE DEVELOPERS LIMITED, MUMBAI - 400 009.  
Cash Flow Statement for the year ended 31st March 2024  
(Amount in INR Lakhs, unless otherwise stated)

Particulars	31 March 2024	31 March 2023
<b>Cash Flow from Operating activities</b>		
Profit/(loss) after tax	(93.38)	126.21
Adjustments for:		
Depreciation and amortization expenses	94.83	33.94
Interest (income)	(3.00)	(0.15)
Provision for Deferred Tax	8.90	(7.81)
Loss on sale of Property, Plant and Equipment	-	24.28
Unrealized Gain on Short Term Investment	(3.79)	-
Net gain on sale of Current investments	(37.20)	(57.77)
<b>Operating Profit before working capital changes</b>	<b>(33.65)</b>	<b>118.71</b>
Changes in working capital		
Increase / (decrease) in trade payables	(0.06)	-
Increase / (decrease) in other current liabilities	(0.11)	(0.49)
Increase / (decrease) in other non - current liabilities	-	-
Decrease / (increase) in trade receivables	-	-
Decrease / (increase) in other current assets	(0.18)	(3.94)
Decrease / (increase) in other assets	-	-
Decrease / (increase) in Short term loans & Advances	(850.00)	-
<b>Cash generated from /(used in) operations</b>	<b>(884.00)</b>	<b>114.28</b>
Income tax paid	-	-
Income tax refund(s) received	-	-
<b>Cash generated from /(used in) operations before extraordinary items</b>	<b>(884.00)</b>	<b>114.28</b>
Extraordinary items	-	-
<b>Net cash flows from /(used in) operating activities (A)</b>	<b>(884.00)</b>	<b>114.28</b>
<b>Cash flow from Investing activities</b>		
Purchase of Property, Plant and Equipment, including movement in CWIP and capital advances	(830.01)	(25.24)
Proceeds from sale of Property, Plant and Equipment	-	297.00
Purchase of current investments	(1,040.00)	-
Proceeds of current investments	-	-
Proceeds from sale/maturity of current investments	1,109.42	1,335.11
Interest received	3.00	0.15
Dividend received (others)	-	-
<b>Net cash flow from /(used in) investing activities (B)</b>	<b>(757.59)</b>	<b>1,607.02</b>
<b>Cash flow from Financing activities</b>		
Proceeds from issuance of equity share capital	-	-
Proceeds from issuance of preference share capital	-	-
Proceeds from long-term borrowings	-	-
Repayment of long-term borrowings	-	-
Share application money received	-	-
Dividend paid on equity shares	-	-
<b>Net cash flow from /(used in) financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1,641.59)</b>	<b>1,721.30</b>
Effect of exchange differences on cash & cash equivalents held in foreign currency	-	-
Cash and cash equivalents at the beginning of the year	1,809.90	88.61
Cash and cash equivalents at the end of the year	<b>168.31</b>	<b>1,809.90</b>
<b>Cash and cash equivalents comprise</b>		
Balances with banks		
On current accounts	168.31	1,809.90
Cash on hand	-	-
<b>Total cash and bank balances at end of the year</b>	<b>168.31</b>	<b>1,809.90</b>

For Tulive Developers Limited

Date: 30/05/2024  
Place: Chennai

K V Ramanashetty  
Chairman & Director  
DIN: 01470034

# R. Ramalingam & Associates

## Chartered Accountants

No.45/95, Poes Main Road,  
2nd Floor, Tayanampet,  
Chennai-600018.  
Phone:044-47457670.  
E Mail: ramalingamca@yahoo.co.in

### **Independent Auditor's Report on Standalone Annual 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,

**Tulive Developers Limited**

21/22, Loha Bhavan, PD Mello Road, Mumbai 400 009 Maharashtra

### **Report on the audit of the Standalone Financial Results**

#### **Opinion**

We have audited the accompanying standalone quarterly financial results of Tulive Developers Limited for the quarter ended March 31,2024 and for the year ended March 31,2024, 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/loss and other comprehensive income and other financial information for the quarter ended March 31,2024 as well as for the 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 (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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements

# R. Ramalingam & Associates

## Chartered Accountants

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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.

### **Management's Responsibilities for the Standalone Financial Results**

This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 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 Statement that gives a true and fair view and is 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.



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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.

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### **Other Matter**

The 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.

For R.Ramalingam & Associates  
Chartered Accountants  
ICAI Firm Registration No: 010616S

(R.Ramalingam)  
Partner  
Membership No: 027154  
UDIN: 24027154BKBNSA4821  
Place: Chennai  
Date: May 30,2024