

VIRYA RESOURCES LIMITED

(FORMERLY GAYATRI TISSUE AND PAPERS LTD)

(CIN NO: L45100MH1987PLC042141)

Dt: 14.11.2022

BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400001

Dear Sir,

Sub: Outcome Board Meeting
Ref: Scrip Name: Virya Resources Ltd, Code:512479

The Meeting of Board of Directors of the Company held on Monday, the 14th of November, 2022, the Board inter-alia considered and approved the following:

1. Un-audited Financial Results for the Quarter ended 30th September, 2022.
2. Limited Review Report for the Quarter ended 30th September, 2022.
3. Appointment of Mr. Subramaniam Sankaran, Chartered Accountant, as CFO of the company.
A Brief Profile is enclosed

The aforesaid meeting commenced at 5.00 P.M. and concluded at 8.00 P.M. IST

Thanking you.

Yours faithfully
For Virya Resources Ltd
(formerly known as Gayatri Tissue and Papers Ltd)



V V Subrahmanyam
Director

Encl: as above

VIRYA RESOURCES LIMITED

(FORMERLY GAYATRI TISSUE AND PAPERS LTD)

(CIN NO: L45100MH1987PLC042141)

TRADING (PALM OIL):

- Managed Finance, Banking and trading division as CFO. (\$ 200 MM)
- Set up the new IT operations with computer hardware and Software & shipping operations for the group.

ASIA PACIFIC EXECUTIVE:

- CFO of \$ 100 MM + large palm and edible oil trading company (Australian group) in Singapore.
- Structured and managed corporate and shipment financing, monitoring of shipments.
- Coordination of F.O.B., Physical and futures trade of various commodities.
- Advisor on bank letter of credits and discounting, CMA (Collateral Management of commodities), bank guarantees etc.
- Provided Management and Financial control for Joint Ventures of the group in Singapore, India, Sri Lanka and Australia.

METAL & TRADING CO:

- Finance Controller and Head of Trading department, in Forex operations, Budgeting, Planning and Direct and Indirect Taxation.
- Responsible for buying and selling of commodities like Timber, Metal Scraps, Food products & Chemicals.

LEASING CO:

- Headed Accounts and leasing Department with specialization on discounted cash flows & projections and budgeting & planning.
- Managed the bills factoring and public deposit department.

CERTIFIED PUBLIC ACCOUNTANT, SINGAPORE:

- Auditing, Income tax and Secretarial practice in Singapore.
- Serviced about five hundred clients, including
 - Airlines (Indian Airlines, Singapore Branch)
 - Banking institutions (Indian Bank & UCO Bank, Singapore Branch)
 - Trading, Service and Finance & Leasing companies.
- Collaborated with Government departments for setting up of new operations in Singapore
- Installed prestigious clients including Indian Airlines, Singapore Branch office.

OTHER INVOLVEMENTS:

- Deliver Lectures on banking, Commercial and Financial Analysis at various institutions like Xavier Institute of Management and Entrepreneurship, Bangalore.
- Was mainly involved in bringing –E-stamping in India from Singapore in 2007-08. Along with R.Ravindran , former member of parliament Singapore , instrumental in structuring JV with Crimson Logic (A Singapore Govt. Corporation) for E-stamping in India for Stock Holding Corporation of India.
- Founded APNA International Business Network (Bangalore) to support businesses to leverage their skills to grow along with R.C. Nathan in 2014.
- Active member of Rotary Club of Marina City, Singapore during 1984-93 with a Paul Harris Fellow. Treasurer for three terms and was in-charge to organize student's seminars and community projects.
- Humble Volunteer for Mother Theresa Home for the aged, Singapore (Missionaries of Charity) for more than twenty-five years. Ljg0=-



LIMITED REVIEW REPORT

To,
The Board of Directors,
VIRYA RESOURCES LIMITED

We have reviewed the accompanying statement of Un-Audited Financial Results of **VIRYA RESOURCES LIMITED** for the quarter ended **30th September, 2022** attaching herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and disclosure Requirements) Regulations, 2015, as amended.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 is the responsibility of the company management and has been approved by the Board of Directors of the Company. Our Responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by the independent auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N. G. Rao & Associates,
Chartered Accountants
Firm Reg. No: 009399S




CA. G. Nageswara Rao
Partner

Membership No. 207300

UDIN: 22207300BDCKYK1188

Place: Hyderabad
Date: 14-11-2022.

VIRYA RESOURCES LIMITED
 Regd. Office: 16/ 137 Siddharthanagar, Road No.5, Near Prabodhan Krida Bhavan, Goregaon (West) , MUMBAI-400 104
STATEMENT OF UN AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022
 CIN: L45100MH1987PLC042141

S.No.	Particulars	Quarter ended			Half year ended		(Rs. In Lakhs)
		30.09.2022 (un audited)	30.06.2022 (un audited)	30.09.2021 (un audited)	30.09.2022 (un audited)	30.09.2021 (un audited)	Year ended 31.03.2022 (Audited)
1	Income from Operations						
	(a) Revenue from operations	20.00	75.00	6.85	95.00	16.86	188.86
	(b) Other Income	-	-	-	-	-	-
	Total Revenue (1)	20.00	75.00	6.85	95.00	16.86	188.86
2	Expenses:						
	(a) Cost of Materials Consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Change in Inventories of finished goods, work-in-progress and stock in-trade	-	-	1.00	-	2.50	2.50
	(d) Employees benefits expense	0.60	1.65	3.15	2.25	6.31	32.16
	(e) Finance costs	-	-	-	-	-	-
	(f) Depreciation and amortisation expenses	-	-	-	-	-	-
	(g) Manufacturing expenses	-	-	-	-	-	-
	(h) Research & Development expenses	-	-	-	-	-	-
	(i) Other Expenditure	7.37	21.72	2.26	29.09	7.01	39.57
	Total Expenses (2)	7.97	23.37	6.42	31.34	15.83	74.23
3	Profit/Loss before exceptional and extraordinary items and tax (1-2)	12.03	51.63	0.43	63.66	1.03	114.63
4	Exceptional Items	-	-	-	-	-	-
5	Profit/Loss before extraordinary items and tax (3-4)	12.03	51.63	0.43	63.66	1.03	114.63
6	Tax Expenses:						
	(1). Current tax	-	-	0.11	-	0.27	28.85
	(2). Deferred tax	-	-	-	-	-	-
7	Profit/Loss for the period from continuing operations (5-6)	12.03	51.63	0.32	63.66	0.76	85.78
8	Profit/Loss from discontinued operations	-	-	-	-	-	-
9	Tax expenses of discontinued operations	-	-	-	-	-	-
10	Profit/Loss from discontinued operations after tax (8-9)	-	-	-	-	-	-
11	Profit/Loss for the period (7+10)	12.03	-	0.32	63.66	0.76	85.78
12	Other Comprehensive Income						
	A (1). Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(2). Incometax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (1). Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(2). Incometax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
13	Total Comprehensive Income for the period (11+12) (comprising Profit/Loss) and other comprehensive income for the period	12.03	-	0.32	63.66	0.76	85.78
14	Paid Up Equity Capital (Face value of Rs.10/- each)	150.00	150.00	150.00	150.00	150.00	150.00
15	Reserves excluding Revaluation Reserves as per balance sheet of Previous accounting year	63.66	51.63	-	63.66	-	-
16	Earning Per Equity Share (EPS) for continuing operations	150.00	150.00	150.00	-	-	-
	A) Basic	4.24	3.44	0.02	4.24	0.05	5.72
	B) Diluted	-	-	-	-	-	-
17	Earning Per Equity Share (EPS) for discontinuing operations						
	A) Basic	-	-	-	-	-	-
	B) Diluted	-	-	-	-	-	-
18	Earning Per Equity Share (EPS) for discontinuing & continuing operations						
	A) Basic	4.24	3.44	0.02	4.24	0.05	5.72
	B) Diluted	-	-	-	-	-	-


Notes:

- The above results were approved by the Board of Directors of the Company at its meeting held on 14th November, 2022 and the statutory auditors of the company have carried out limited review of the same.
- The Company is not having any Subsidiary, Joint Venture and Associate, hence no consolidated results are published
- The company does not have more than one reportable segment. Accordingly, pursuant to (IND AS) on segment reporting issued by the Institute of Chartered Accountants of India, segment information is not required to be provided.
- There are no investor complaints pending at the beginning and end of the quarter. The company did not receive any investor complaints during the quarter.
- Previous year / quarter figures have been re-grouped and recasted wherever necessary.

For and on behalf of the Board

Place Hyderabad
 Date 14.11.2022


S SANKARAN
 CFO


V V SUBRAHMANYAM
 Director
 DIN : 01029479

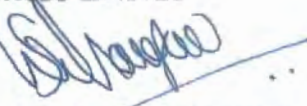
VIRYA RESOURCES LIMITED
Statement of Unaudited Cash Flows for the Half Year Ended 30th September, 2022

(In Lakhs)

PARTICULARS	For the Half Year ended	
	30th Sept, 2022	31st March, 2022
A. Cash Flow from Operating Activities:		
Profit before tax extraordinary and exceptional items	12.03	114.62
Adjustment for:		
Depreciation and amortization		-
Interest and other income		-
Loss/ (Profit) on sale of Property, Plant and Equipment		-
Foreign Currency Translation and Transactions		-
Operating profit before working capital changes	12.03	114.62
Adjustment for:		
Increase /Decrease in Inventories		2.50
Increase /Decrease in Trade Receivables	(20.00)	(112.46)
Increase /Decrease in other advances	(15.40)	(18.73)
Increase /Decrease in other liabilities	11.00	76.81
Increase /Decrease in other Non current Liabilities		(0.85)
Increase /Decrease in other Non current assets		(10.52)
	(24.40)	(63.25)
Cash (used in) / generated from operating activities	(12.37)	51.38
Direct Taxes paid (Net)	-	28.85
Net cash (used in) / generated from Operating Activities (A)	(12.37)	22.53
B. Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment including capital work-in-progress		-
Purchase of Non-Current Investments		-
Investments in Mutual Funds		-
Proceeds from sale of Property, Plant & Equipment		-
Interest and other income received		-
Net cash (used in) / generated from Investing Activities (B)	-	-
C. Cash Flow from Financing Activities:		
Proceeds from issue of Share Capital including share premium		-
Redemption of Debentures		-
Net Proceeds from Long term borrowings		-
Net Proceeds from Short term borrowings		-
Dividend & Dividend Distribution Tax paid		-
Net cash (used in) / generated from Financing Activities(C)	-	-
Net increase / (Decrease) in cash and cash equivalents (A+B+C)	(12.37)	22.53
Cash & cash equivalents at the beginning of the year (01.04.2021)	24.11	1.59
Cash & cash equivalents at the end of the year (30.09.2021)	11.74	24.11

**By Order of the Board
For VIRYA RESOURCES LIMITED**


S Sankaran
CFO


V V Subrahmanyam
Director
DIN : 01029479

Place: Hyderabad.

Date: 14.11.2021

VIRYA RESOURCES LIMITED

Regd.Office:16/137 Siddharthanagar,Road No.5, Near Prabodhan Krida Bhavan, Goregaon(West) , MUMBAI-400 104

CIN: L51900MH1987PLC042141

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2022

(In Lakhs)

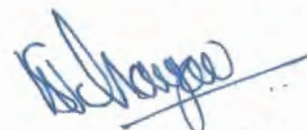
S.No.	Particulars	As at	As at	Year ended
		30.09.2022	30.09.2021	31.03.2022
I	ASSETS			
1	Non-Current Assets			
	a) Fixed Assets	0.85	-	0.85
	b) Non-Current Investments	-	-	-
	c) Deferred Tax Asset	-	-	-
	d) Long-term loans and advances	349.55	347.22	349.55
	e) Other non-current assets	-	-	-
2	Current Assets			
	a) Current Investments	-	-	-
	b) Inventory & GST Input	-	0.44	-
	c) Trade Receivables	211.93	74.52	191.93
	d) Cash and Cash equivalents	11.74	0.33	24.11
	e) Short-term Loans and Advances	34.86	1.84	19.46
		608.93	424.35	585.90
II	EQUITY AND LIABILITIES			
1	Shareholder's fund			
	a) Share Capital	150.00	150.00	150.00
	b) Reserves & Surplus	365.85	353.82	353.82
	c) Money received against share warrants	-	-	-
2	Non-Current Liabilities			
	a) Long-term borrowings	-	-	-
	b) Deferred tax liabilities (net)	-	-	-
	c) Other long term liabilities	-	-	-
	d) Long-term provisions	-	-	-
3	Current Liabilities			
	a) Short-term borrowings	-	-	-
	b) Trade payables	12.83	4.89	12.83
	c) Other current liabilities & GST Output	80.25	0.38	69.25
	d) Short-term provisions	-	-	-
	TOTAL:	608.93	424.35	585.90

Notes:

- The Un Audited Financial Results were taken on record by the Board of Directors in their meeting held on 14.11.2022.
- Previous year figures have been re-grouped and recasted wherever necessary.

**By Order of the Board
For VIRYA RESOURCES LIMITED**


S SANKARAN
CFO


V V SUBRAHMANYAM
Director
DIN : 01029479

Place: Hyderabad.
Date: 14.11.2022