



VALENCIA NUTRITION LTD

Corporate Office: 601A, Neelkanth Business Park, 6th Floor, A Wing, Nathani Road, Vidyavihar (West), Mumbai - 400086. • T.: +9122 25094351/2

E.: consumer@valencianutrition.com • W.: www.valencianutrition.com

Regd office: Valencia Nutrition Ltd, Shop No 4, B Wing, Paramount Building, Tilak Nagar, Mumbai 400089.

Date: May 29, 2023

To,

**BSE Limited**

Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Ref :- Scrip Code: 542910

ISIN : INE08RT01016

**Sub: Outcome of Board Meeting held on Monday, May 29, 2023 at 1:00 p.m.**

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

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform your good office that the Board of Directors of our Company in their meeting held on today i.e. Monday, May 29, 2023 which commenced at 1:00 p.m. and concluded at 4.45 p.m. have inter alia, approved the following items:

1. To consider, approve and take on record the audited financial results for the year ended as on March 31, 2023, along with Auditor's Report thereon; (**Annexure I**)
2. Declaration confirming issuance of Audit Reports with unmodified opinion on the Financial Results for the year ended on March 31, 2023 (**Annexure II**)

As per Company's code of conduct for prevention of insider trading, the trading window for dealing in the securities of the Company has been closed from the year-end until 48 hours after the declaration of the audited financial results of the Company for the year ended on March 31, 2023 for all the Directors/ designated employees/ relatives of designated employees/ auditors/ consultants of the Company.

You are requested to take the above information on your records.

Yours Truly,

For Valencia Nutrition Limited

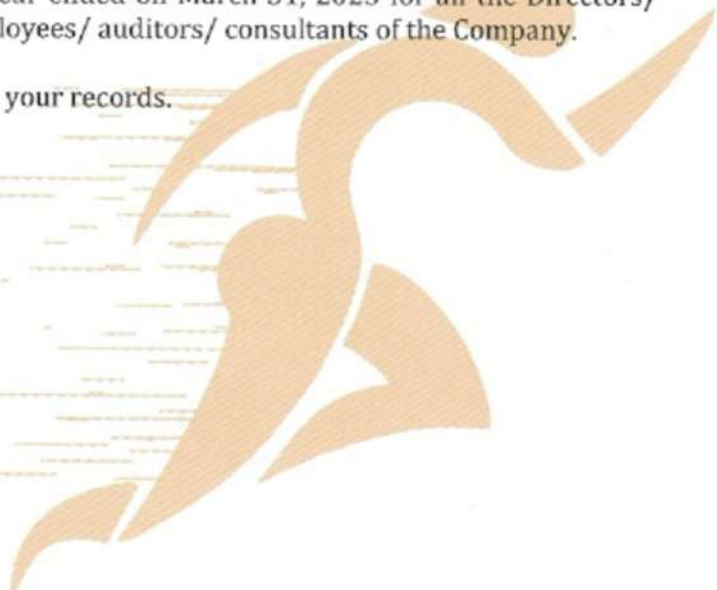
Jay Shah

Whole-Time Director & CFO

(DIN: 09072405)

(PAN: BJPPS6293E)

Encl : a/a



CIN: L51909MH2013PLC381314

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KIDS

**EASE**  
**OUT**

**PREP**  
SPORTS

Valencia Nutrition Limited		
Address - SH-4, A Wing, Bldg. No. 34, Tilak Nagar Chembur Sahvas Co-operative HSG Soc, Mumbai 400089		
CIN:- L51909MH2013PLC381314		
STANDALONE CASH FLOW STATEMENT		
Particulars	[All amounts are in Rs. in Lakhs, unless otherwise stated]	
	Year ended 31-Mar-2023 (Audited)	Year ended 31-Mar-2022 (Audited)
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax	(126.28)	(66.17)
Adjustments for:		
Depreciation and amortization expenses	7.30	7.55
Reversal of Provision for gratuity and leave encashment	-	-
(Profit)/Loss on fixed assets sold, scrapped, etc. (net)	-	1.63
Interest income	-	(0.04)
Capital advance written off	-	-
Bad debts/advances written off & provision made	-	-
Provision for expiry	-	-
Interest expense	-	0.70
	7.36	9.81
<b>Cash Generated from operations before working capital changes</b>	<b>(118.92)</b>	<b>(56.33)</b>
Adjustments for:		
(Increase)/decrease in inventories (Increase)/decrease	(75.73)	-
in trade receivables (Increase)/decrease in short-term	(23.42)	(3.50)
loans and advances (Increase)/decrease in other	72.17	(11.55)
current assets (Increase)/decrease in long term loans	(6.87)	(1.10)
and advances	(2.11)	(1.46)
(Increase)/decrease in other non-current assets	-	0.10
Increase/(decrease) in trade payables	9.89	(33.98)
Increase/(decrease) in other current liabilities	(8.29)	(65.61)
Increase/(decrease) in short term provisions	-	0.25
Increase/(decrease) in other long term liabilities	-	-
Increase/(decrease) in long term provisions	-	-
	(36.35)	(116.94)
<b>Cash generated from operations</b>	<b>(155.28)</b>	<b>(173.27)</b>
Taxes paid (net of refunds)	-	-
<b>Net cash generated from operating activities - [A]</b>	<b>(155.28)</b>	<b>(173.27)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Sale of tangible/intangible assets	-	112.13
Purchase of investments interest	-	-
received	-	0.04
<b>Net cash generated/ (used in) from investing activities - [B]</b>	<b>-</b>	<b>112.17</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Amounts borrowed during the year	158.27	41.76
Borrowings repaid	-	-
Capital received during the year including premiums	-	-
Interest paid	-	0.70
<b>Net cash used in financing activities - [C]</b>	<b>158.27</b>	<b>42.46</b>
<b>Net increase/(decrease) in cash and cash equivalents - [A+B+C]</b>	<b>2.98</b>	<b>(18.64)</b>
Cash and cash equivalents at the beginning of the year	4.57	23.21
Cash and cash equivalents at the end of the year	7.55	4.57
<b>Cash and cash equivalents comprise of:</b>		
Cash on hand	3.96	2.05
Balances with banks:		
In current accounts	3.50	2.52
Term deposits with original maturity of less than three months	-	-
	7.55	4.57

For and on behalf of the Board of Directors



 Jay Jatin Shah  
 Whole Time Director and CFO  
 DIN : 09072405

 Place:- Mumbai  
 Date:- 29/05/2023


CIN: L51909MH2013PLC381314

Valencia Nutrition Limited		
Address - SH-4, A Wing, Bldg. No. 34, Tilak Nagar Chembur Sahvas Co-operative HSG Soc, Mumbai 400089		
CIN:- L51909MH2013PLC381314		
ANNEXURE II		
Standalone Statement of Assets and Liabilities		
Particulars	<i>(All amounts are in Rs. In Lakhs, unless otherwise stated)</i>	
	As at 31-Mar-2023 (Audited)	As at 31-Mar-2022 (Audited)
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
(a) Share capital	558.53	558.53
(b) Reserves and surplus	(625.14)	(498.86)
<b>Sub-total - Shareholder's Funds</b>	<b>(66.60)</b>	<b>59.67</b>
<b>2. Non-current liabilities</b>		
(a) Long-term borrowings	218.07	59.80
(b) Long-term provisions	-	-
<b>Sub-total - Non-Current Liabilities</b>	<b>218.07</b>	<b>59.80</b>
<b>3. Current liabilities</b>		
(a) Short-term borrowings	-	-
(b) Trade payables	-	-
- Dues to Micro and Small Enterprises	-	1.49
- Dues to Other parties	31.80	20.42
(c) Other current liabilities	85.19	93.47
(d) Short-term provisions	9.92	9.92
<b>Sub-total - Current Liabilities</b>	<b>126.91</b>	<b>125.31</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>278.37</b>	<b>244.78</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets		
(i) Property, plant and equipment	14.84	22.20
(iii) Capital work-in-progress	-	-
Non-current investments	-	-
(b) Long-term loans and advances	8.85	6.74
<b>Sub-total - Non-Current Assets</b>	<b>23.68</b>	<b>28.93</b>
<b>2. Current assets</b>		
(b) Inventories	83.55	7.82
(c) Trade receivables	29.21	5.80
(d) Cash and cash equivalents	7.55	4.57
(e) Short-term loans and advances	124.40	196.57
(f) Other current assets	9.97	1.10
<b>Sub-total - Current Assets</b>	<b>254.69</b>	<b>215.85</b>
<b>TOTAL</b>	<b>278.37</b>	<b>244.79</b>

For and on behalf of the Board of Directors



 Jay Jatin Shah  
 Whole Time Director and CFO  
 DIN : 09072405

 Place:- Mumbai  
 Date:- 29/05/2023

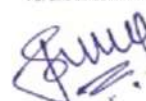
CIN: L51909MH2013PLC381314

Valencia Nutrition Limited						
Address - SH-4, A Wing, Bldg. No. 34, Tilak Nagar Chembur Sahvas Co-operative HSG Soc, Mumbai 400089						
CIN: L51909MH2013PLC381314						
ANNEXURE I						
Standalone Statement of Unaudited Financial Results						
(All amounts are in Rs. in Lakhs, unless otherwise stated)						
Sr. No.	Particulars	Half Year Ended			Year Ended	
		March 31, 2023	September 30, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations (net)	92.48	53.58	-	146.06	-
2	Other income	0.00	0.00	0.04	0.00	0.04
3	<b>TOTAL REVENUE</b>	<b>92.48</b>	<b>53.58</b>	<b>0.04</b>	<b>146.06</b>	<b>0.04</b>
4	<b>EXPENSES</b>					
a)	Cost of materials consumed/	154.82	65.64	1.31	220.45	1.31
b)	Purchases of stock-in-trade	(59.37)	(7.31)	-	(66.68)	-
c)	Changes in inventories	23.72	9.05	13.70	32.78	16.39
d)	Employee benefits expense	-	-	-	-	0.70
e)	Finance costs	2.98	4.38	3.71	7.30	7.55
f)	Depreciation and amortisation expense	50.45	27.98	22.43	78.43	40.62
	<b>TOTAL EXPENSES</b>	<b>172.60</b>	<b>99.74</b>	<b>41.15</b>	<b>272.34</b>	<b>66.57</b>
5	Profit / (Loss) before extraordinary & exceptional items and tax	(80.12)	(46.16)	(41.11)	(126.28)	(66.53)
	Extraordinary items - gain / (loss)	-	-	-	-	-
	Exceptional items - gain / (loss)	-	-	-	-	0.36
6	<b>Profit / (Loss) before tax</b>	<b>(80.12)</b>	<b>(46.16)</b>	<b>(41.11)</b>	<b>(126.28)</b>	<b>(66.17)</b>
7	<b>Tax expense:</b>					
	Current tax expense for current year	-	-	-	-	-
	MAT credit reversal / (available for current year)	-	-	-	-	-
	Current tax expense relating to prior years	-	-	-	-	-
	Deferred tax charge / (credit)	-	-	-	-	-
8	<b>Profit / (Loss) for the period</b>	<b>(80.12)</b>	<b>(46.16)</b>	<b>(41.11)</b>	<b>(126.28)</b>	<b>(66.17)</b>
9	<b>Earnings per share (of Rs. 10 each)</b>					
	(a) Basic	(1.43)	(0.83)	(0.74)	(2.26)	(1.18)
	(b) Diluted	(1.43)	(0.83)	(0.74)	(2.26)	(1.18)

**Notes:**

- The above standalone financial results for the half year ended 31st March 2023 have been reviewed by the Audit Committee in their meeting held on 28th May 2023 and have been audited by the Statutory Auditors of the company.
- The Company is operating as a single segment company, engaged in manufacturing of non-alcoholic beverages, and hence there is no separate reportable business segment.
- The Audited Financial Statements are prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the rules made thereunder and in the format as prescribed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial information presented above is extracted from and is harmonized to conform with the Unaudited financial statements.
- The aforesaid financial results will be uploaded on the company's website www.valencianutrition.com and will also be available on the website of BSE Limited i.e. www.bseindia.com for benefit of Shareholders and Investors.
- The Figures for six months ended 31-March-2023 has been arrived at after deducting figures for the half year ended 30-September-2022 from the figures of Year ended 31-March-2023.
- Figures for the previous period have been regrouped or rearranged wherever necessary to conform to current periods financial results.

For and on behalf of the Board of Directors



 Jay Jatin Shah  
 Whole Time Director and CFO  
 DIN : 09072405

 Place:- Mumbai  
 Date:- 29/05/2023


CIN: L51909MH2013PLC381314

**Independent Auditor's Report On The Half Yearly And Year To Date Audited Standalone Financial Results Of The Company Pursuant To Regulation 33 Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended.**

To,  
**The Board Of Directors**  
**Valencia Nutrition Limited.**

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

**Opinion**

We have audited the accompanying Standalone Financial Results of **Valencia Nutrition Limited** (the company) for the half year and year ended March 31, 2023 ("the 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 ("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 31<sup>st</sup> March, 2023 as well as the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> 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 there under, 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.

**Management's 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 audited 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 as prescribed under Section 133 of the Act read with relevant rules issued there under 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 the prevention 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 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 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.

### Other Matter

The statement includes results for the second half year ended 31<sup>st</sup> March, 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2023 and the published unaudited year to date figures up to the first half of the current financial year, which were subjected to a limited reviewed by us, as required under the Listing Requirements.

**For M/s. Shah and Modi,  
Chartered Accountants  
FRN: 112426W**



**Jaydeep N. Modi  
Partner  
M. No. 039255  
Date: 29/05/2023  
Place: Mumbai  
UDIN: 23039255B6WMMR2099**





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**Date: May 29, 2023**

To,  
**BSE Limited**  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Ref :- Scrip Code: 542910**  
**ISIN : INE08RT01016**

**Sub: Declaration confirming issuance of Audit Reports with unmodified opinion on the Financial Results for the year ended March 31, 2023**

Dear Sir/ Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 as amended, we hereby declare and confirm that the Statutory Auditors of the Company M/s. Shah and Modi, Chartered Accountants (Firm Registration No. 112426W) have issued their Audit Report with unmodified opinion on the Financial Results of the Company for the Financial Year ended as on March 31, 2023.

You are requested to take the above information on your records.

**Yours Truly,**  
**For Valencia Nutrition Limited**

**Jay Shah**  
**Whole-Time Director & CFO**  
**(DIN: 09072405)**  
**(PAN: BJPPS6293E)**



CIN: L51909MH2013PLC381314

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