



# **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 : L40300TG2010PLC071153

Contact No: 7702632033

November 10, 2022

To,  
Listing Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Scrip Code- 543310**

Dear Sir / Madam,

**Sub: Outcome of Board Meeting & Submission of Unaudited Financial Results for half year ended September 30, 2022.**

In continuation of our letter dated November 03, 2022, pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results set out in compliance with Accounting Standards (AS) for the half year ended September 30, 2022 , duly approved by the Board of Directors of the Company in their meeting held today i.e. November 10, 2022 together with Statement of Audited Assets and Liabilities Cash Flow and Limited Review Report thereon are enclosed.

The Board Meeting commenced at 4:15 P.M. and concluded at 05:15 P.M.

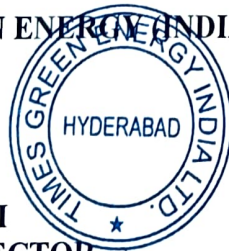
The aforementioned financial results are also being disseminated on Company's website at <https://www.timesgreenenergy.com/investors.php>

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

Thanking You,

**FOR TIMES GREEN ENERGY (INDIA) LIMITED**

*K. Vani*



**VANI KANUPARTHI  
WHOLE-TIME DIRECTOR**



**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE HALF YEARLY AND YEAR TO DATE**  
**UNAUDITED FINANCIAL RESULTS**

To,  
The Board of Directors,

**TIMES GREEN ENERGY (INDIA) LIMITED**

**CIN: L40300TG2010PLC071153**

602, Dhruvatara Appartments,  
Medinova Complex, Somajiguda,  
Hyderabad-500082,  
Telangana.

We have reviewed the accompanying statement of Unaudited Financial Results ('the statement') of **TIMES GREEN ENERGY (INDIA) LIMITED** (the "Company") for the half year ended 30<sup>th</sup> September, 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').

This statement, which is the responsibility of the Company's Management 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 of the statement, which has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 'Interim Financial Reporting' (AS 25) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information" performed by the Independent Auditor of the entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 AS 25, specified under Section 133 of the Companies Act, 2013, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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 Regn. 009399S)**

  
**NAGESWARA RAO.G**  
Partner  
Membership No. 207300



Place: Hyderabad  
Date: 10<sup>th</sup> day of November, 2022  
UDIN: 22207300BCTESJ2897





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**TIMES GREEN ENERGY (INDIA) LIMITED**  
**Un Audited Financial Results for half year ended September 30th, 2022**

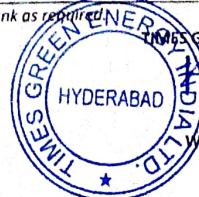
Sr. No.	Particulars	(Rupees in Rupees, unless otherwise mentioned)			
		Standalone Results			
		Half year Ended		Year ended	
		Un Audited	Audited	Un Audited	Audited
		30-Sep-22	31-Mar-22	30-Sep-21	31-Mar-22
<b>1</b>	<b>Revenue</b>				
	(a) Revenue from operations				
	(b) Other Income	7,37,31,213	12,85,53,568	11,87,21,038	24,72,74,606
	<b>Total Revenue</b>	<b>7,37,31,213</b>	<b>12,85,53,568</b>	<b>11,87,21,038</b>	<b>24,72,74,606</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed				
	(b) Purchase of stock-in-trade				
	(c) Changes in inventories of finished goods, w-i-p, stock in trade	7,37,93,915	11,65,36,828	13,36,20,102	25,01,56,930
	(d) Employee Benefit Expenses	(60,50,155)	34,40,443	(1,96,01,058)	(1,61,60,615)
	(e) Finance Costs	20,14,771	12,08,753	7,65,421	19,74,174
	(f) Depreciation and Amortisation	22,250	11,822	5,165	16,987
	(g) Other Expenses	7,25,690	3,28,392	83,835	4,12,227
	<b>Total Expenses</b>	<b>7,16,15,152</b>	<b>12,56,09,364</b>	<b>11,69,11,205</b>	<b>24,25,20,569</b>
<b>3</b>	<b>Profit / (Loss) from ordinary activities before exceptional items (1-2)</b>	<b>21,16,061</b>	<b>29,44,204</b>	<b>18,09,833</b>	<b>47,54,037</b>
<b>4</b>	<b>Exceptional Items</b>				
<b>5</b>	<b>Profit / (Loss) from ordinary activities before tax (3+4)</b>	<b>21,16,061</b>	<b>29,44,204</b>	<b>18,09,833</b>	<b>47,54,037</b>
<b>6</b>	<b>Tax Expenses</b>				
	(a) Current Year				
	(b) Previous Year tax	6,38,730	8,19,591	4,36,100	12,55,691
	(b) MAT Tax		(59,898)		(59,898)
	(c) Deferred Tax				
		(82,055)	(54,098)	34,456	(19,642)
	<b>Total Tax Expenses (a+b+c)</b>	<b>5,56,675</b>	<b>7,05,595</b>	<b>4,70,556</b>	<b>11,76,151</b>
<b>7</b>	<b>Net Profit / Loss from continuing operations (5-6)</b>	<b>15,59,386</b>	<b>22,38,609</b>	<b>13,39,277</b>	<b>35,77,886</b>
<b>8</b>	<b>Profit / (Loss) from discontinuing operations</b>				
<b>9</b>	<b>Tax expenses of discontinuing operations</b>				
<b>10</b>	<b>Profit / (Loss) from discontinuing operations after tax (8-9)</b>				
<b>11</b>	<b>Profit / (Loss) for the period (7+10)</b>	<b>15,59,386</b>	<b>22,38,609</b>	<b>13,39,277</b>	<b>35,77,886</b>
<b>12</b>	<b>Paid up equity share capital (Paid up Rs. 10/- per share)</b>	<b>1,66,40,000</b>	<b>1,66,40,000</b>	<b>1,66,40,000</b>	<b>1,66,40,000</b>
<b>13</b>	<b>Reserves (excluding revaluation reserves as per balance sheet)</b>	<b>3,91,30,090</b>	<b>3,91,30,090</b>	<b>3,68,91,481</b>	<b>3,91,30,090</b>
<b>14</b>	<b>Earnings per share (before extraordinary items) (In Rs.)</b>				
	Basic	0.94	1.35	0.80	2.15
	Diluted	0.94	1.35	0.80	2.15

**Notes:**

- Based on the guiding principles given in AS- 17 on 'Segment Reporting', the business activity fall within a single segment. Accordingly, the disclosure requirements of AS 17 are not applicable.
- Previous period figures have been re-grouped / reclassified wherever necessary.
- The above result for the period ended 30th Sep 2022 have been reviewed by the audit committee meeting held on 10, Nov 2022 and approved by the Board of Directors in their meeting held on 10 Nov, 2022.
- 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 30.09.2022	Difference
Funding Working Capital Requirement	54.00	136.23	(82.23)
Funding Purchase and Set-up of Registered Office	119.00	48.13	70.87
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	-
<b>Total*</b>	<b>368.61</b>	<b>290.80</b>	<b>77.81</b>

\* 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

Vani  
Vani Kanuparthi  
Whole Time Director

Date: November 10th 2022  
Place: Hyderabad





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TIMES GREEN ENERGY (INDIA) LIMITED			
Statement of Cashflow			
(Rupees in Rupees, unless otherwise mentioned)			
Sr. No	Particulars	YEAR ENDED	
		30-Sep-22	30-Sep-21
A.	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
	Profit before tax and extraordinary items	21,16,061	18,09,833
	Adjustments for		
	Depreciation & amortization	7,25,690	83,835
	Finance cost	22,250	5,165
	Non operating income	-	-
	Non Cash expenses	-	-
	<b>Operating profit before working capital changes</b>	<b>28,64,001</b>	<b>18,98,833</b>
	(Increase)/decrease in trade payables	1,05,95,845	(1,58,92,838)
	Increase /(decrease ) in short term provisions	-	-
	Increase /(decrease ) in other current liabilities	2,21,043	83,51,937
	(Increase)/decrease in trade and other recievables	18,301	4,67,00,664
	(Increase)/decrease in short term loans and advances	(3,30,400)	-
	(Increase)/decrease in long term loans and advances	4,05,040	(4,05,040)
	(Increase)/decrease in other current assets	(38,44,722)	(4,66,13,699)
	(Increase)/decrease in inventories	(60,50,154)	(1,96,01,058)
	<b>Cash used/ generated for operating activities:</b>	<b>38,78,955</b>	<b>(2,55,61,201)</b>
	Direct taxes paid	12,55,691	-
	<b>Net cash flow from operating activities (A)</b>	<b>26,23,264</b>	<b>(2,55,61,201)</b>
B.	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant & equipment	(16,00,000)	(24,83,205)
	Interest Income	-	-
	<b>Net cash flow from investing activities (B)</b>	<b>(16,00,000)</b>	<b>(24,83,205)</b>
C.	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
	Net proceeds from borrowings		(15,08,636)
	Proceeds from issue of share capital		66,40,000
	Securities Premium		3,38,64,000
	Interest paid	(22,250)	(5,165)
	<b>Net cash flow from financing activities (C)</b>	<b>(22,250)</b>	<b>3,89,90,199</b>
	<b>Net cash flow during the period (A + B + C)</b>	<b>10,01,014</b>	<b>1,09,45,793</b>
	Add: Opening cash and cash equivalents	1,30,10,870	6,11,426
	<b>Closing cash and cash equivalents</b>	<b>1,40,11,883</b>	<b>1,15,57,219</b>
	<b>Components of cash and cash equivalents</b>		
	Cash In hand	62,30,503	17,13,192
	Balances with banks in current accounts and fixed deposits	77,81,380	98,44,027
	<b>Total cash and cash equivalents</b>	<b>1,40,11,883</b>	<b>1,15,57,219</b>

Date: November 10th 2022  
Place: Hyderabad



TIMES GREEN ENERGY (INDIA) LIMITED

K. Vani

Vani Kanuparthi  
Whole Time Director



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TIMES GREEN ENERGY (INDIA) LIMITED		
Un Audited Statement of Assets and Liabilities		
(Rupees in Rupees, unless otherwise mentioned)		
Particulars	UnAudited	Audited
	30-Sep-22	31-Mar-22
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's Funds</b>		
(a) Equity Share Capital	1,66,40,000	1,66,40,000
(b) Reserves and Surplus	4,06,89,478	3,91,30,090
<b>Sub-Total (Shareholder's Funds)</b>	<b>5,73,29,478</b>	<b>5,57,70,090</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Long Term Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	-	-
(c) Long Term Provisions	-	-
(d) Other Long Term Liabilities	-	-
<b>Sub-Total (Non-Current Liabilities)</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>		
(a) Short Term Borrowings	-	-
(b) Trade Payables	7,46,79,412	6,40,83,570
(c) Short Term Provisions	17,58,357	23,75,318
(d) Other Current Liabilities	1,61,96,966	1,59,75,923
<b>Sub-Total (Current Liabilities)</b>	<b>9,26,34,736</b>	<b>8,24,34,811</b>
<b>TOTAL (EQUITY AND LIABILITIES)</b>	<b>14,99,64,214</b>	<b>13,82,04,901</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Fixed Assets	85,40,731	76,66,421
(i) Tangible Assets	-	-
(ii) Intangible Assets	-	-
(b) Non Current Investments	-	-
(c) Long Term Loans & Advances	2,55,060	6,60,100
(d) deferred tax asset	93,721	11,666
<b>Sub-Total (Non-Current Assets)</b>	<b>88,89,512</b>	<b>83,38,187</b>
<b>Current Assets</b>		
(a) Current Investments	-	-
(b) Inventories	2,30,43,493	1,69,93,339
(c) Trade Receivables	5,54,41,874	5,54,60,175
(d) Cash and Cash Equivalents	1,40,11,883	1,30,10,870
(e) Short Term Loans and Advances	48,13,875	44,83,475
(f) Other Current Assets	4,37,63,576	3,99,18,854
<b>Sub-Total (Current Assets)</b>	<b>14,10,74,701</b>	<b>12,98,66,713</b>
<b>TOTAL (ASSETS)</b>	<b>14,99,64,214</b>	<b>13,82,04,901</b>

Date: November 10th 2022  
Place: Hyderabad



TIMES GREEN ENERGY (INDIA) LIMITED

K. Vani

Vani Kanuparthi  
Whole Time Director