



# TGV SRAAC LIMITED

(formerly Sree Rayalaseema Alkalies and Allied Chemicals Limited)

CIN : L24110AP1981PLC003077

Corporate Office : 40-304, 2<sup>nd</sup> Floor, Krishna Jyothsna Complex,  
Bhagya Nagar, KURNOOL - 518 004. Andhra Pradesh, INDIA.  
☎ 08518-289600, 289603, 221933, Fax : 08518 -276631  
E-mail id: infosraac@tgvmail.net



REF:TGVSL:SECL:245BM:BSE:2024-25:

October 29, 2024

BSE LIMITED,  
PHIROZE JEEJEEBHOY TOWERS,  
25th FLOOR, DALAL STREET,  
M U M B A I - 400 001  
Phone: 022-22721233 / 34

Kind Attn: DCS - CRD

Dear Sir,

Sub: Outcome of the Board Meeting – Board approval for Un-audited financial results for the Second Quarter / Half Year Ended 30<sup>th</sup> September, 2024 – Reg.

Ref : 1. Regulation 33 of SEBI (LODR) Regulations, 2015.  
2. Scrip Code : 507753.

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Please find enclosed herewith a copy of Un-audited Financial Results for the Second Quarter / Half Year Ended 30<sup>th</sup> September, 2024 of TGV SRAAC LIMITED which has been taken on record by the Board of Directors which were reviewed by Audit Committee in their respective Meetings held on 29<sup>th</sup> October, 2024. Also enclosed herewith other decisions taken by the Board.

- (1) Un-audited Financial Results for the Second Quarter / Half Year Ended 30<sup>th</sup> September 2024 as per the Stock Exchange Format in compliance of Schedule-III and in pursuance to Regulation 33 of SEBI (LODR) Regulations, 2015 (Ind-AS).
- (2) Copy of Statutory Auditors Limited Review Report for the Second Quarter / Half Year Ended 30.09.2024 pursuance to Regulation 33 of SEBI (LODR) Regulations, 2015.

The meeting commenced at 12.00 Noon and concluded at 3.15 P.M.

Kindly take the same on record and acknowledge.

Thanking you,

Yours faithfully,  
For TGV SRAAC Limited

  
(V. Radhakrishna Murthy)  
CGM & Company Secretary



Encl : As above.



## TGV SRAAC LIMITED

(formerly Sree Rayalaseema Alkalies and Allied Chemicals Ltd.)

Registered Office - Gondiparla, Kurnool - 518 004 (A.P)

CIN: L24110AP1981PLC003077, Web: www.tgvgroup.com

### UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2024

(₹. in Lakhs)

Sl. No.	Particulars	Quarter ended			Half year Ended		Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from operations	42,806	37,907	36,035	80,713	77,574	1,54,595
II	Other income	231	282	301	513	772	1,820
III	<b>Total Income (I+II)</b>	<b>43,037</b>	<b>38,189</b>	<b>36,336</b>	<b>81,226</b>	<b>78,346</b>	<b>1,56,415</b>
IV	<b>EXPENSES</b>						
	a) Cost of materials consumed	12,762	12054	11,528	24,816	24,887	49,619
	b) Purchases of Stock-in-trade	-	-	-	-	3	3
	c) Changes in inventories of finished goods, work-in progress and stock in trade	387	132	89	519	(487)	(204)
	d) Employee benefits expense	1,729	1919	1,681	3,648	3,524	6,923
	e) Finance Costs	515	551	534	1,066	1,038	2,369
	f) Depreciation and Amortisation expense	2,102	2077	2,065	4,179	4,074	8,350
	g) Power and Fuel	13,915	13596	13,647	27,511	29,435	59,478
	h) Other expenses	7,169	5993	6,368	13,162	12,720	25,501
	<b>Total expenses (a to h)</b>	<b>38,579</b>	<b>36,322</b>	<b>35,912</b>	<b>74,901</b>	<b>75,194</b>	<b>1,52,039</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>4,458</b>	<b>1,867</b>	<b>424</b>	<b>6,325</b>	<b>3,152</b>	<b>4,376</b>
VI	Exceptional items-Income/(Expenses)	-	-	(2,124)	-	(2,124)	3,990
VII	<b>Profit before Tax (V-VI)</b>	<b>4,458</b>	<b>1,867</b>	<b>2,548</b>	<b>6,325</b>	<b>5,276</b>	<b>8,366</b>
VIII	Tax expense						
	- Current Tax for the year	960	437	553	1,397	1,205	1,759
	- Deferred Tax	200	54	129	254	223	508
	- Earlier years Income Tax	-	0	-	-	-	-
IX	<b>Profit for the period from Continuing operations (VII-VIII)</b>	<b>3,298</b>	<b>1,376</b>	<b>1,866</b>	<b>4,674</b>	<b>3,848</b>	<b>6,099</b>
X	Profit(Loss) from Discontinued operations	(11)	(7)	(9)	(18)	(18)	(36)
XI	Tax expense of Discontinued operations	(3)	(2)	(3)	(5)	(4)	(9)
XII	<b>Profit/(Loss) from Discontinued operations after Tax (X-XI)</b>	<b>(8)</b>	<b>(5)</b>	<b>(6)</b>	<b>(13)</b>	<b>(13)</b>	<b>(27)</b>
XIII	<b>Profit for the period (IX+XII)</b>	<b>3,290</b>	<b>1,371</b>	<b>1,860</b>	<b>4,661</b>	<b>3,835</b>	<b>6,072</b>
XIV	a) Other Comprehensive Income	396	38	(236)	434	397	181
	b) Tax effect on Comprehensive Income	(99)	(10)	59	(109)	(100)	(46)
	c) Net Other Comprehensive Income	297	28	(177)	325	297	135
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>3,587</b>	<b>1,399</b>	<b>1,683</b>	<b>4,986</b>	<b>4,132</b>	<b>6,207</b>
XVI	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	10,709	10,709	10,709	10,709	10,709	10,709
XVII	Other Equity						98,866
XVII	Earnings per Equity share(for continuing operations)						
	(a) Basic (Rs.)	3.08	1.28	1.74	4.36	3.59	5.70
	(b) Diluted (Rs.)	3.08	1.28	1.74	4.36	3.59	5.70
XIX	Earnings per Equity share(for Discontinuing operations)						
	(a) Basic (Rs.)	(0.01)	(0.01)	(0.01)	(0.02)	(0.01)	(0.03)
	(b) Diluted (Rs.)	(0.01)	(0.01)	(0.01)	(0.02)	(0.01)	(0.03)
XX	Earnings per Equity share(for Continuing and Discontinuing operations)						
	(a) Basic (Rs.)	3.07	1.27	1.73	4.34	3.58	5.67
	(b) Diluted (Rs.)	3.07	1.27	1.73	4.34	3.58	5.67





**AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2024**

(₹. in Lakhs)

PARTICULARS		AS AT	AS AT
		30-09-2024	31-03-2024
		UN-AUDITED	AUDITED
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	Property, Plant and equipment	1,03,508	1,03,614
	Right-to-use assets on lease	1,114	1,220
	Capital work-in-progress	21,899	16,826
	Investment properties	6	6
	<b>Financial Assets</b>		
	Investments	3,864	3,316
	Other financial assets	4,123	4,147
	Other non-current assets	889	1,748
<b>2</b>	<b>Current Assets</b>		
	Inventories	11,444	12,566
	<b>Financial assets</b>		
	Trade receivables	21,463	18,803
	Cash and cash equivalents	1,937	1,106
	Bank balances other than Cash and cash equivalents	5,667	3,135
	Other Financial assets	10,463	10,353
	Other current assets	2,002	2,329
	<b>TOTAL ASSETS</b>	<b>1,88,379</b>	<b>1,79,169</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity Share capital	10,713	10,713
	Other equity	1,03,852	98,866
<b>2</b>	<b>Liabilities</b>		
	<b>Non-Current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	7,357	7,948
	Lease liabilities	1,320	1,439
	Other Financial liabilities	7,944	8,278
	Deferred Tax Liabilities (Net)	8,574	8,210
	Deferred Government grants	-	-
	<b>Current Liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	28,589	22,151
	Trade and other payables		
	total outstanding dues of micro enterprises and small enterprises	569	693
	total outstanding dues of creditors other than micro enterprises and small enterprises	5,291	4,064
	Lease liabilities	409	398
	Other financial liabilities	10,337	11,049
	Other current liabilities	2,511	5,110
	Provisions	177	139
	Current tax Liability(Net)	736	109
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,88,379</b>	<b>1,79,169</b>



## Cash flow statement for the Half Year ended 30th September, 2024

(₹. in Lakhs)

Particulars	Half Year ended	Year ended
	30th September, 2024	31st March, 2024
<b>Cash flow from operating activities</b>		
Profit before tax from continuing operations	6,325.02	8,366.38
Profit/(loss) before tax from discontinued operations	(18.00)	(35.71)
<b>Profit before tax</b>	<b>6,307.02</b>	<b>8,330.68</b>
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and amortisation expenses	4,178.86	8,349.84
Interest income	(305.68)	(617.45)
Allowance for expected credit loss on trade receivables	20.64	-
Unrealized foreign exchange (gain)/loss	17.35	34.70
Dividend income on investments made	(0.10)	(9.86)
Interest expenses	2,205.86	2,292.66
Interest on lease liability	89.96	234.33
Interest expense due to amortisation of financial liability & deferred sales tax recognised, deferred power charges	72.90	233.90
Income due to deferred power charges, sales tax recognised & capital subsidy recognised	(89.40)	(178.80)
NSC investment written off	-	1.59
Profit on sale of asset	(81.79)	(269.69)
<b>Operating profit before working capital changes</b>	<b>12,415.62</b>	<b>18,401.89</b>
<b>Working capital adjustments:</b>		
(Decrease)/Increase in trade payables	1,103.53	(1,721.51)
(Decrease)/Increase in current financial liabilities	(685.70)	(1,087.56)
(Decrease)/Increase in other current liabilities	(2,598.96)	549.90
(Decrease)/Increase in non-current financial liabilities	(334.36)	(1,225.39)
(Decrease)/Increase in short term provisions	(75.30)	5.08
(Increase)/Decrease in trade receivables	(2,679.37)	3,860.94
(Increase)/Decrease in inventories	1,121.80	1,399.17
(Increase)/Decrease in other current financial assets	(13.15)	(992.16)
(Increase)/Decrease in other current assets	327.21	325.90
(Increase)/Decrease in non-current financial assets	-	(900.29)
(Increase)/Decrease in non-current assets	859.19	(291.27)
<b>Cash generated from operating activities</b>	<b>9,440.51</b>	<b>18,324.70</b>
Direct taxes paid (net)	(764.95)	(1,912.08)
<b>Net cash flow from operating activities (A)</b>	<b>8,675.56</b>	<b>16,412.63</b>
<b>Cash flows from investing activities</b>		
Purchase of Property, Plant and Equipment, ROU assets including CWIP, Investment property	(9,062.67)	(24,629.09)
Proceeds from sale of Property, Plant and Equipment, investment property	104.14	271.60
Interest received	208.51	664.22
Dividend received	0.10	9.86
Deposits matured/(placed) during the year	(84.88)	204.02
Redemption/(Investment) of margin money deposit	(2,423.39)	1,213.47
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>(11,258.20)</b>	<b>(22,265.92)</b>
<b>Cash flows from financing activities</b>		
Repayment of preference shares	(0.56)	11.91
Interest paid	(2,205.86)	(2,292.66)
Dividend paid	-	(1,070.90)
(Repayment)/Proceeds of long term borrowings	(609.74)	861.43
(Repayment)/Proceeds from short term borrowings	6,429.14	7,842.41
Payment of lease liability	(199.07)	(402.74)
<b>Net cash flow from/ (used in) in financing activities (C)</b>	<b>3,413.92</b>	<b>4,949.45</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>831.28</b>	<b>(903.84)</b>
Cash and cash equivalents at the beginning of the year	1,105.76	2,009.60
Cash and cash equivalents at the end of the year	<b>1,937.04</b>	<b>1,105.76</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	10.36	3.38
Cheques on hand	-	-
Balances with banks		
- in Current Account	1,088.01	382.06
Deposits with original maturity of less than three months	838.68	720.32
<b>Total cash and cash equivalents</b>	<b>1,937.04</b>	<b>1,105.76</b>



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**Reporting of segment wise Revenue, Results and Capital Employed under Regulation 33 of SEBI  
(LODR), Regulations, 2015 for the Quarter/Half year ended 30.09.2024**

(₹. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half year Ended		Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	<b>Segment Revenue</b>						
	a) Chemicals	41,041	36,793	35,936	77,834	76,709	1,51,843
	b) Oils & Fats	1,971	1,656	741	3,627	2,229	4,899
	<b>TOTAL</b>	<b>43,012</b>	<b>38,449</b>	<b>36,677</b>	<b>81,461</b>	<b>78,938</b>	<b>1,56,742</b>
	Less: Inter segment revenue	206	542	642	748	1,364	2,147
	<b>Revenue from Operations</b>	<b>42,806</b>	<b>37,907</b>	<b>36,035</b>	<b>80,713</b>	<b>77,574</b>	<b>1,54,595</b>
2	<b>Segment Results</b>						
	Profit/(Loss) before tax and interest:						
	a) Chemicals	4,828	2,268	2,978	7,096	6,109	10,450
	b) Oils & Fats	(19)	8	(61)	(11)	(94)	(332)
	<b>TOTAL</b>	<b>4,809</b>	<b>2,276</b>	<b>2,917</b>	<b>7,085</b>	<b>6,015</b>	<b>10,118</b>
	Less: I) a) Interest Expenses	515	551	534	1,066	1,038	2,369
	b) Interest Income	(164)	(142)	(165)	(306)	(299)	(617)
	II) Other un-allocable Expenditure net off Income						
	<b>Total Profit before Tax from Continuing operations</b>	<b>4,458</b>	<b>1,867</b>	<b>2,548</b>	<b>6,325</b>	<b>5,276</b>	<b>8,366</b>
	Less: Loss from Power Plant (discontinuing operations)	(11)	(7)	(9)	(18)	(18)	(36)
	<b>Total Profit before Tax including loss from Continuing &amp; discontinuing operations</b>	<b>4,447</b>	<b>1,860</b>	<b>2,539</b>	<b>6,307</b>	<b>5,258</b>	<b>8,330</b>
3	<b>Segment Assets</b>						
	a) Chemicals	1,78,735	1,72,857	1,53,051	1,78,735	1,53,051	165,307
	b) Oils & Fats	2,826	2,918	2,707	2,826	2,707	2,586
	c) Other-un allocable Assets	5,990	8,164	11,771	5,990	11,771	10,446
	d) Power Plant (Discontinuing operations)	828	828	831	828	831	830
	<b>TOTAL</b>	<b>1,88,379</b>	<b>1,84,767</b>	<b>1,68,360</b>	<b>1,88,379</b>	<b>1,68,360</b>	<b>1,79,169</b>
4	<b>Segment Liabilities</b>						
	a) Chemicals	68,681	68,457	55,581	68,681	55,581	64,983
	b) Oils & Fats	530	147	152	530	152	12
	c) Other –un allocable Liabilities	4,603	5,184	4,053	4,603	4,053	4,594
	d) Power Plant (Discontinuing operations)	-	-	-	-	-	-
	<b>TOTAL</b>	<b>73,814</b>	<b>73,788</b>	<b>59,786</b>	<b>73,814</b>	<b>59,786</b>	<b>69,589</b>

**NOTE:**

- 1) The above Un-audited financial results for the Current Quarter/Half Year ended 30th September, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on 29th October, 2024.
- 2) The statutory auditors have carried out Limited Review of the above financial results for the Current Quarter/ Half Year ended 30th September, 2024.
- 3) The figures for the corresponding previous quarters have been restated/ regrouped and reclassified, wherever necessary to confirm with the current quarter presentation.



By Order of the Board  
for TGV SRAAC Limited

(K KARUNAKAR RAO)

EXECUTIVE DIRECTOR & CEO

ELECTED AS CHAIRMAN OF THE MEETING

( DIN: 02031367 )

Place: Kurnool

Date : 29.10.2024



Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of TGV SRACC LTD for the Quarter and Half Year ended 30.09.2024 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors  
TGV SRAAC Limited,

1. We have reviewed the accompanying statement of unaudited standalone financial results of TGV SRAAC Limited (the "Company") (CIN:L24110AP1981PLC003077) for the quarter and half year ended September 30, 2024 (the "Statement") attached 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 "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 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.

Contd...2

For Brahmayya & Co.  
Chartered Accountants (FRN.000515S)

  
B. Davadheenam Reddy  
Partner  
Membership No.026450






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4. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Brahmayya & Co.,  
Chartered Accountants  
ICAI Firm Registration Number : 000515 S

  
B. Daivadheenam Reddy  
Partner  
Membership No. 026450



UDIN : 24026450BKHILK8019

Place :Kurnool  
Date :29<sup>th</sup> October, 2024