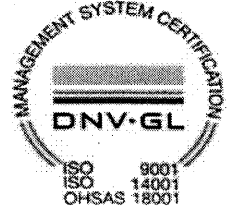




TGV SRAAC LIMITED

(Formerly Sree Rayalaseema Alkalies and Allied Chemicals Limited)
6-2-1012, 2nd Floor, TGV Mansion, Khairatabad, Hyderabad – 500 004,
Telangana, INDIA.

☎ 040-23313842, Fax : 040- 23313875 Email: sralkalies@tgvmail.net
CIN : L24110AP1981PLC003077



REF:TGVSL:SECL:234BM:BSE:2021-22:

7th November, 2022

**BSE LIMITED,
PHIROZE JEEJEBHOY 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 30th September, 2022 – Reg.

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

Please find enclosed herewith a copy of Un-audited Financial Results for the Second Quarter/Half Year Ended 30th September, 2022 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 7th November, 2022 through Video Conference (VC). Also enclosed herewith other decisions taken by the Board.

- (1) Un-audited Financial Results for the Second Quarter/Half Year Ended 30th September, 2022 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 30.09.2022 pursuance to Regulation 33 of SEBI (LODR) Regulations, 2015.

Kindly take the same on record and acknowledge.

Thanking you,

Yours faithfully,
For TGV SRAAC Limited


(V. Radhakrishna Murthy)
Chief General Manager &
Company Secretary



Encl : As above.

Regd. Off. & factory : Gondiparla, KURNOOL – 518 004. (A.P) INDIA. ☎ + 91 8518 280006, 7, 8 Fax : 08518-280098
Corporate Off : 40-304, 2nd Floor, K.J. Complex, Bhagya Nagar, KURNOOL – 518 004. (A.P) INDIA. ☎ 08518-221933, 221939 Fax: 08518-226973
Bellary Power Plant : P.D.Halli (Post), T Budehal Dist. Pin 583 138, ☎ (0839) 265239, 265085, Fax: 0839-265240
Chennai Off : New No. 100(old No.74) 1st Floor, Greenways Road, Extn. R.A.Puram, Chennai-600 028. ☎ 044-24611932, 11940 Fax : 044-24612553
Bangalore Off : 25, 1st Floor, Shankara Park Road, Shankarapuram, Bangalore – 560 004. ☎ 080 – 26520493, 5120493, Fax : 080 – 266523655
Mumbai Off : 302, Rishikesh Apt. 3rd Floor, Above Sapna Hotel, Opp: N.L. College, S.V. Road, Malad(west)Mumbai-400 064 Tele Fax : 022-28084481/82
Delhi Off : 72/75, 2nd Floor, Amnt Chamber, Scindia House, Janpat, Connaught Place, New Delhi-110 001 Tele Fax : +91-11-51513233



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, 2022

(₹. in Lakhs)

Sl. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from operations	60,916	59,607	30,465	1,20,523	55,533	1,52,532
II	Other income	153	92	134	245	263	702
III	Total Income (I+II)	61,069	59,699	30,599	1,20,768	55,796	1,53,234
IV	EXPENSES						
	a) Cost of materials consumed	15,879	15,022	9,478	30,901	17,553	43,116
	b) Purchases of Stock-in-trade	-	-	436	-	436	563
	c) Changes in inventories of finished goods, work-in progress and stock in trade	233	(531)	208	(298)	409	(95)
	d) Employee benefits expense	1,693	1,745	1,393	3,438	2,694	5,596
	e) Finance Costs	1,251	1,276	1,071	2,527	1,994	4,602
	f) Depreciation and Amortisation expense	1,817	1,778	1,651	3,595	3,236	6,862
	g) Power and Fuel	19,107	17,737	9,706	36,844	17,553	47,517
	h) Other expenses	8,340	7,415	4,342	15,755	8,034	24,138
	Total expenses (a to h)	48,320	44,442	28,285	92,762	51,909	1,32,299
V	Profit before exceptional items and tax (III-IV)	12,749	15,257	2,314	28,006	3,887	20,935
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before Tax (V-VI)	12,749	15,257	2,314	28,006	3,887	20,935
VIII	Tax expense						
	- Current Tax for the year	3,004	3,902	417	6,906	685	3,592
	- Deferred Tax	274	(3,425)	415	(3,151)	729	3,885
	- Earlier years Income Tax	-	-	5	-	5	5
IX	Profit for the period from Continuing operations (VII-VIII)	9,471	14,780	1,477	24,251	2,468	13,453
X	Profit(Loss) from Discontinued operations	(14)	(8)	(18)	(22)	(42)	(55)
XI	Tax expense of Discontinued operations	(4)	(2)	(7)	(8)	(15)	(19)
XII	Profit/(Loss) from Discontinued operations after Tax (X-XI)	(10)	(6)	(12)	(16)	(27)	(36)
XIII	Profit for the period (IX+XII)	9,461	14,774	1,465	24,235	2,441	13,417
XIV	Other Comprehensive Income (Net of Tax)	684	(58)	(79)	626	181	(87)
XV	Total Comprehensive Income for the period (XIII+XIV)	10,145	14,716	1,386	24,861	2,622	13,330
XVI	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	10,713	10,713	10,713	10,713	10,713	10,713
XVII	Other Equity						63,638
XVIII	Earnings per Equity share(for continuing operations)						
	(a) Basic (Rs.)	8.85	13.80	1.38	22.65	2.31	12.56
	(b) Diluted (Rs.)	8.85	13.80	1.38	22.65	2.31	12.56
XIX	Earnings per Equity share(for Discontinuing operations)						
	(a) Basic (Rs.)	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)	(0.03)
	(b) Diluted (Rs.)	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)	(0.03)
XX	Earnings per Equity share(for Continuing and Discontinuing operations)						
	(a) Basic (Rs.)	8.84	13.79	1.37	22.63	2.29	12.53
	(b) Diluted (Rs.)	8.84	13.79	1.37	22.63	2.29	12.53



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

(₹. in Lakhs)

PARTICULARS		AS AT	AS AT
		30-09-2022	31-03-2022
		UN-AUDITED	AUDITED
A	ASSETS		
1	Non-Current Assets		
	Property, Plant and equipment	90,943	88,680
	Right-to-use assets on lease	1,419	1,522
	Capital work-in-progress	5,984	5,542
	Investment properties	7	7
	Financial Assets		
	Investments	11,727	8,942
	Other financial assets	3,113	1,543
	Other non-current assets	716	981
2	Current Assets		
	Inventories	12,140	10,919
	Financial assets		
	Trade receivables	24,442	23,222
	Cash and cash equivalents	709	1,485
	Bank balances other than Cash and cash equivalents	4,833	5,492
	Other Financial assets	9,410	9,279
	Other current assets	3,333	2,160
	TOTAL ASSETS	1,68,776	1,59,776
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	10,713	10,713
	Other equity	88,499	63,638
2	Liabilities		
	Non-Current liabilities		
	Financial liabilities		
	Borrowings	11,303	18,120
	Lease liabilities	1,600	1,672
	Other Financial liabilities	8,420	7,380
	Deferred Tax Liabilities (Net)	9,218	12,158
	Deferred Government grants	4	7
	Current Liabilities		
	Financial liabilities		
	Borrowings	17,910	25,812
	Trade and other payables		
	total outstanding dues of micro enterprises and small enterprises	930	1,929
	total outstanding dues of creditors other than micro enterprises and small enterprises	6,520	5,269
	Lease liabilities	352	352
	Other financial liabilities	8,113	7,691
	Other current liabilities	3,494	4,546
	Provisions	86	286
	Current tax Liability(Net)	1,614	203
	TOTAL EQUITY AND LIABILITIES	1,68,776	1,59,776



**Reporting of segment wise Revenue, Results and Capital Employed under Regulation 33 of SEBI
(LODR), Regulations, 2015 for the Quarter / Half Year ended 30.09.2022**

(₹. In Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Segment Revenue						
	a) Chemicals	59,645	58,870	28,834	1,18,515	52,979	1,47,039
	b) Oils & Fats	2,245	1,613	2,314	3,858	4,122	8,663
	TOTAL	61,890	60,483	31,148	1,22,373	57,101	1,55,702
	Less: Inter segment revenue	974	876	683	1,850	1,568	3,170
	Revenue from Operations	60,916	59,607	30,465	1,20,523	55,533	1,52,532
2	Segment Results						
	Profit/(Loss) before tax and interest:						
	a) Chemicals	14,005	16,601	3,420	30,606	6,049	25,669
	b) Oils & Fats	(104)	(156)	(161)	(260)	(413)	(581)
	TOTAL	13,901	16,445	3,259	30,346	5,636	25,088
	Less: I) a) Interest Expenses	1,251	1,276	1,071	2,527	1,994	4,602
	b) Interest Income	(99)	(88)	(126)	(187)	(245)	(449)
	II) Other un-allocable						
	Expenditure net off Income						
	Total Profit before Tax from Continuing operations	12,749	15,257	2,314	28,006	3,887	20,935
	Less: Loss from Power Plant (discontinuing operations)	(14)	(8)	(18)	(22)	(42)	(55)
	Total Profit before Tax including loss from discontinuing operations	12,735	15,249	2,296	27,984	3,845	20,880
3	Segment Assets						
	a) Chemicals	1,52,486	1,52,675	1,33,137	1,52,486	1,33,137	145,287
	b) Oils & Fats	4,995	5,775	6,776	4,995	6,776	6,243
	c) Other-un allocable Assets	10,444	8,699	8,354	10,444	8,354	7,375
	d) Power Plant (Discontinuing operations)	851	860	891	851	891	871
	TOTAL	1,68,776	1,68,009	1,49,158	1,68,776	1,49,158	1,59,776
4	Segment Liabilities						
	a) Chemicals	63,156	71,031	77,908	63,156	77,908	77,348
	b) Oils & Fats	2,430	1,845	3,578	2,430	3,578	3,119
	c) Other –un allocable Liabilities	3,978	6,066	4,029	3,978	4,029	4,958
	d) Power Plant (Discontinuing operations)	-	-	-	-	-	-
	TOTAL	69,564	78,942	85,515	69,564	85,515	85,425

NOTE:

- The above un-audited financial results for the Quarter/Half Year ended 30th September, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at a meeting through other audio visual means held on 7th November, 2022.
- The Statutory Auditors have carried out Limited Review of the above financial results for the current year second quarter/Half year ended 30th September, 2022. The figures for the first quarter ended 30-06-2022 and quarter and half year ended 30-09-2021 reported in the above unaudited financial results were reviewed by the immediate preceding statutory auditors of the company, who expressed an unmodified opinion thereon.
- The figures for the corresponding previous quarters have been restated/ regrouped and reclassified, wherever necessary to confirm with the current quarter presentation.

Place: Hyderabad

Date : 7th November, 2022



By Order of the Board
For TGV SRAAC LIMITED

(Handwritten Signature)

(K.KARUNAKAR RAO)

EXECUTIVE DIRECTOR & CEO

(DIN : 02031367)

Cash flow statement for the Half Year ended September 30, 2022

(₹. in Lakhs)

Particulars	Half Year ended	
	As at 30th September, 2022	As at 30th September, 2021
Cash flow from operating activities		
Profit before tax from continuing operations	28,006.17	3887.33
Profit/(loss) before tax from discontinued operations	(21.89)	(42.31)
Profit before tax	27,984.28	3,845.02
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and amortisation expenses	3,612.61	3254.05
Interest income	(186.65)	(245.12)
Allowance for expected credit loss on trade receivables	-	-
Unrealized foreign exchange (gain)/loss	658.39	268.82
Dividend income on investments made	(0.05)	(0.02)
Interest expenses	2,403.30	1855.39
Interest on lease liability	104.49	115.45
Interest expense due to amortisation of financial liability & deferred sales tax recognised	19.13	23.24
Income due to deferred sales tax recognised & capital subsidy recognised	(3.68)	(10.29)
Profit on sale of asset	(42.40)	-
Operating profit before working capital changes	34,549.42	9,106.55
Working capital adjustments:		
(Decrease)/Increase in trade payables	251.55	(2,114.93)
(Decrease)/Increase in current financial liabilities	422.57	492.23
(Decrease)/Increase in other current liabilities	(1,051.96)	517.96
(Decrease)/Increase in non-current financial liabilities	1,040.49	558.16
(Decrease)/Increase in short term provisions	(161.00)	13.23
(Increase)/Decrease in trade receivables	(1,216.92)	(1,741.21)
(Increase)/Decrease in inventories	(1,220.12)	1226.54
(Increase)/Decrease in other current financial assets	(147.79)	(376.85)
(Increase)/Decrease in other current assets	(1,173.44)	(158.29)
(Increase)/Decrease in non-current financial assets	(1,838.59)	(0.83)
(Increase)/Decrease in non-current assets	265.26	1692.34
Cash generated from operating activities	29,719.47	9,214.90
Direct taxes paid (net)	(5,488.90)	(637.11)
Net cash flow from operating activities (A)	24,230.58	8,577.79
Cash flows from investing activities		
Purchase of fixed assets, including CWIP	(6,398.24)	(8,302.19)
Proceeds from sale of fixed asset	226.32	-
Sales/(Purchase) of investment	(1,987.00)	(2,654.56)
Interest received	203.19	96.05
Dividend received	0.05	0.02
Deposits matured/(placed) during the year	208.89	906.99
Redemption/(Investment) of margin money deposit	719.83	(183.14)
Net cash flow from/ (used in) investing activities (B)	(7,026.95)	(10,136.82)
Cash flows from financing activities		
Proceeds from equity (share warrant application/Call money)	-	-
Repayment of preference shares	(1.02)	(0.28)
Interest paid	(2,403.30)	(1,855.39)
(Repayment)/Proceeds of long term borrowings	(6,836.55)	3,757.66
(Repayment)/Proceeds from short term borrowings	(8,563.39)	(333.35)
Payment of lease liability	(176.04)	(198.50)
Net cash flow from/ (used in) in financing activities (C)	(17,980.29)	1,370.14
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(776.66)	(188.88)
Cash and cash equivalents at the beginning of the year	1,485.26	3,246.95
Cash and cash equivalents at the end of the year	708.60	3,058.06
Components of cash and cash equivalents		
Cash on hand	3.90	11.52
Cheques on hand	-	-
Balances with banks		
- in Current Account	247.07	2376.78
Deposits with original maturity of less than three months	457.63	669.76
Total cash and cash equivalents	708.60	3,058.06



Limited Review Report – Financial Results

To the Board of Directors of TGV SRAAC Limited,

1. We have reviewed the accompanying Statement of Unaudited Financial Results of TGV SRAAC LIMITED (“the Company”) for the Quarter and Half Year ended 30th September, 2022 (the “statement”) being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting”, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the financial statement based on our review.

2. 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 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 from material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



....2....

HEAD OFFICE

“KHIVRAJ MANSION’ 10/2 KASTURBA ROAD, BENGALURU – 560001

PHONE: +91-80-22274551, 22274552 | FAX: +91-8022212437 | EMAIL: srinivas@brahmayya.com,
admin@brahmayya.com

BRAHMAYYA & CO.,
CHARTERED ACCOUNTANTS
D.NO.21-142/6, S.K.D COLONY,
ADONI – 518 301 (A.P)

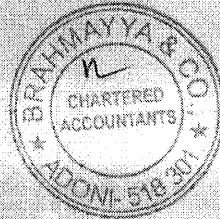
BRANCH OFFICE

PHONE :081512-253447


- 2 -

3. The figures for quarter ended 30th June, 2022 and quarter and half year ended 30th September, 2021 included in this statement under report were reviewed/audited by the immediate preceding statutory auditors, who expressed an unmodified conclusion/opinion thereon.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting principles 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Adoni
Date: 7th November, 2022



for Brahmayya & Co.,
Chartered Accountants
Firm's Regn. No. 000515S


(B. DAIVADHEENAM REDDY)
Partner
Membership No. 026450
UDIN : 22026450BCJCGM5020

HEAD OFFICE
"KHIVRAJ MANSION' 10/2 KASTURBA ROAD, BENGALURU – 560001
PHONE: +91-80-22274551, 22274552 | FAX: +91-8022212437 | EMAIL: srinivas@brahmayya.com,
admin@brahmayya.com