

Dt: 30<sup>th</sup> May, 2023

To BSE Limited 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street MUMBAI - 400001 Scrip Code : 532842	To The National Stock Exchange Of India Ltd Exchange Plaza Bandra Kurla Complex, Bandra (East) MUMBAI - 400051 Scrip Code : SRHHYPOLTD
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Dear Sir

Sub: Outcome of Board Meeting & Submission of Audited Financial results for the fourth quarter and year ended 31.03.2023.

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

The Board of Directors of the Company at its Meeting held today, inter-alia, had

1. Considered and approved Standalone and Consolidated Audited Financial results of the Company for the quarter and year ended March 31, 2023.

Copy of the audited financial results (Standalone and Consolidated) along with the Auditor's Report (Standalone and Consolidated) is attached herewith for your reference.

2. The Board of Directors recommended the payment of final dividend of Rs. 4/- (Four Rupees only) per equity share of face value of Re. 10/- each ( 40% on paid up Equity share capital of the Company) for the financial year ended 31<sup>st</sup> March, 2023, subject to approval of the shareholders at the ensuing Annual General Meeting.


Pursuant to Regulation 33(3)(d) of SEBI LODR, it is hereby declared that M/s. S T Mohite & Co., Chartered Accountants, the Statutory Auditors of the Company have issued Audit Report with unmodified opinion in respect of the Audited Financial Results (Standalone and Consolidated) of the Company for the year ended March 31, 2023. Please find enclosed declaration in this regard.

The meeting started at 5.00 P.M. and ended at 8.25 P.M.

This is for your kind information and records.

Thanking You

Yours faithfully  
For Sree Rayalaseema Hi-Strength  
Hypo Limited

  
V Surekha  
Company Secretary



## Sree Royalaseema Hi-Strength Hypo Limited

Regd. Office, Gondiparla, Kurnool-518 004 CIN - L24110AP2005PLC045726, Tel: 08518-226656 FAX: 08518-223066


Website: www.tgv group.com email : companysecretary@srhhl.com

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH 2023

Sl.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Un-Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
I	Revenue from operations	43,525.08	30,084.56	41,418.06	1,65,011.65	1,26,727.24
II	Other income	2,018.06	1,065.46	668.80	3,410.94	1,066.38
III	<b>Total Revenue (I+II)</b>	<b>45,543.14</b>	<b>31,150.02</b>	<b>42,086.86</b>	<b>1,68,422.59</b>	<b>1,27,793.62</b>
IV	<b>Total Expenditure</b>					
	a) Cost of materials consumed	12,342.32	12,563.08	16,873.03	57,251.33	49,463.08
	b) Purchases of Stock-in-trade	13,673.78	15,354.23	19,944.36	65,381.47	49,365.97
	c) Change in inventories of finished goods, work-in-progress and stock in trade	1,204.03	(6,636.67)	(4,270.51)	(2,220.56)	(6,155.98)
	Stock in Process of Bangalore process	4,027.05	-	-	4,027.05	-
	d) Employee benefits expenses	1,447.22	752.50	608.57	3,878.28	2,874.39
	e) Finance cost	70.91	39.18	35.77	203.14	320.82
	f) Depreciation/Amortisation expenses	526.53	469.38	512.46	1,934.66	1,922.72
	g) Other expenses	4,391.83	5,413.40	4,002.49	18,918.95	16,303.95
	<b>Total (a to g)</b>	<b>37,683.67</b>	<b>27,955.10</b>	<b>37,706.17</b>	<b>1,49,374.32</b>	<b>1,14,094.95</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>7,859.47</b>	<b>3,194.92</b>	<b>4,380.69</b>	<b>19,048.27</b>	<b>13,698.67</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit before Tax (V+VI)</b>	<b>7,859.47</b>	<b>3,194.92</b>	<b>4,380.69</b>	<b>19,048.27</b>	<b>13,698.67</b>
VIII	<b>Tax expenses</b>					
	Current Tax for the Period	897.93	626.58	563.65	3,625.50	3,507.02
	Deferred Tax	(153.51)	212.99	84.19	(9.17)	(86.95)
	<b>Sub Total VIII</b>	<b>744.42</b>	<b>839.57</b>	<b>647.84</b>	<b>3,616.33</b>	<b>3,420.07</b>
IX	<b>Profit for the period (VII-VIII)</b>	<b>7,115.05</b>	<b>2,355.35</b>	<b>3,732.85</b>	<b>15,431.94</b>	<b>10,278.60</b>
X	<b>Other comprehensive income</b>					
	Net gain/(losses) on FVTOCI financial instruments	(7,203.15)	(7,006.00)	6,045.26	4,331.73	11,437.38
	Re-measurement gains/(losses) on defined benefit plans	0.15	-	(121.79)	0.15	(121.79)
	Tax on above items	1,812.89	1,763.27	(1,490.82)	(1,090.21)	(2,847.91)
	<b>Sub Total (X)</b>	<b>(5,390.11)</b>	<b>(5,242.73)</b>	<b>4,432.65</b>	<b>3,241.67</b>	<b>8,467.68</b>
XI	<b>Total Comprehensive income for the period (IX+X)</b>	<b>1,724.94</b>	<b>(2,887.38)</b>	<b>8,165.50</b>	<b>18,673.61</b>	<b>18,746.28</b>
XII	<b>Paidup Equity Share Capital</b>	<b>1,716.48</b>	<b>1,716.48</b>	<b>1,716.48</b>	<b>1,716.48</b>	<b>1,716.48</b>
XIII	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>55,315.30</b>	<b>-</b>	<b>55,315.30</b>
XIV	<b>Earnings per Equity share</b>					
	(a) Basic (Rs.)	41.45	13.72	21.75	89.90	59.88
	(b) Diluted (Rs.)	41.45	13.72	21.75	89.90	59.88



For Sree Royalaseema Hi-Strength Hypo Ltd.

  
 (T.G. BHARATH)  
 Chairman & Managing Director

## STANDALONE BALANCE SHEET AS AT 31st Mar, 2023

(All amounts in Lakhs, except otherwise stated)

Particulars	As at 31st March, 2023	As at 31st March, 2022
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	9,726.01	12,214.59
Right-to-use assets on lease	505.09	736.13
Capital work-in-progress	-	0.00
Investment properties	260.24	0.00
<b>Financial assets</b>		
i) Investments	21,408.97	16,384.91
ii) Other financial assets	262.07	434.61
Deferred tax Asset (Net)	676.49	667.32
Other non-current assets	157.14	131.90
<b>Total Non-current assets</b>	<b>32,996.03</b>	<b>30,569.47</b>
<b>Current assets</b>		
Inventories	12,576.71	14,397.98
<b>Financial assets</b>		
i) Trade receivables	14,897.14	13,207.76
ii) Cash and cash equivalents	2,649.93	1,413.51
iii) Bank balances other than Cash and cash equivalents	20,223.51	9,915.74
iv) Loans	95.58	966.8
v) Other financial assets	1,266.32	35.12
Current Tax Assets (Net)	3,213.92	0.00
Other current assets	3,993.38	9,104.19
<b>Total Current assets</b>	<b>58,916.49</b>	<b>48,170.98</b>
<b>TOTAL ASSETS</b>	<b>91,912.52</b>	<b>78,740.45</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	1,716.48	1,716.48
Other equity	73,387.96	55,315.29
<b>Total Equity</b>	<b>75,104.44</b>	<b>57,031.77</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
i) Borrowings	27.56	29.27
ii) Others	118.25	127.99
iii) Lease Liability	607.13	794.41
Deferred tax liabilities (Net)	0.00	0.00
Deferred Government grants	83.96	89.96
Provisions	226.11	208.56
<b>Total Non-current liabilities</b>	<b>1,063.01</b>	<b>1,250.19</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
i) Borrowings	841.99	1,832.90
ii) Trade payables		
(A) total outstanding dues of micro enterprises and small	119.43	73.72
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	6,909.96	7,633.35
iii) Other financial liabilities	1,313.87	1,826.59
iv) Lease Liability	110.00	131.51
<b>Other current liabilities</b>	<b>6,299.58</b>	<b>7,547.33</b>
Provisions	140.34	319.99
Current tax liability (Net)	-	1,093.10
<b>Total Current liabilities</b>	<b>15,745.08</b>	<b>20,458.49</b>
<b>TOTAL LIABILITIES</b>	<b>16,808.09</b>	<b>21,708.68</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>91,912.53</b>	<b>78,740.45</b>



For Sree Rayalaseema Hi-Strength Hypo Ltd.

(T.G. BHARATH)  
Chairman & Managing Director

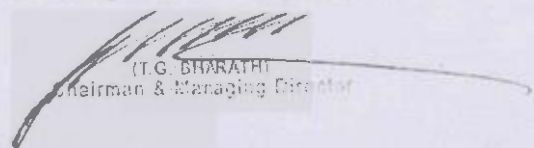
Standalone Cash flow statement for the Half-Year ended 31st March, 2023

(All amounts in Lakhs, except otherwise stated)

Particulars	Year ended 31 st March 2023	Year ended 31 st March 2022
<b>Cash flow from operating activities</b>		
Profit before tax	19,048.27	13,698.67
<b>Profit before exceptional items and tax</b>	<b>19,048.27</b>	<b>13,698.67</b>
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortisation expenses	1,934.66	1,922.72
Interest received	(907.34)	(444.72)
Interest paid	203.14	320.82
Interest income & expenses due to amortisation of rent deposits	40.38	2.51
Income due to government grant recognised	(6.00)	(600)
Net (gains)/losses on FVTPL Instruments	(795.88)	(399.75)
<b>Operating profit before working capital changes</b>	<b>19,517.24</b>	<b>15,094.25</b>
<b>Working capital adjustments:</b>		
(Decrease)/Increase in trade payables	(677.68)	6,503.64
(Decrease)/Increase in non-current financial liabilities	(9.74)	(5000)
(Decrease)/Increase in current financial liabilities	(512.72)	146.49
(Decrease)/Increase in other current liabilities	(1,247.75)	5,692.60
(Decrease)/Increase in short term provisions	(179.65)	225.14
(Decrease)/Increase in long term provisions	177.0	2.49
(Increase)/Decrease in non-current financial asset	132.15	(4.65)
(Increase)/Decrease in other non-current assets	(25.24)	882.05
(Increase)/Decrease in trade receivables	(1,689.38)	(3,547.44)
(Increase)/Decrease in inventories	1,821.27	(10,427.33)
(Increase)/Decrease in other current assets	5,110.81	(5,540.04)
(Increase)/Decrease in financial assets	(1,230.09)	233.07
<b>Cash generated from operating activities</b>	<b>21,026.91</b>	<b>9,210.27</b>
Direct taxes paid (net)	(7,932.52)	(3,199.64)
<b>Net cash flow from operating activities (A)</b>	<b>13,094.39</b>	<b>6,010.63</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets, including CWIP	524.71	(1,435.96)
Purchase of Investment	(986.66)	(2,377.08)
Interest received	907.34	440.78
Redemption/(Investment) of margin money deposit	(10,541.67)	3,296.10
Earmarked for dividend	233.90	(44.09)
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>(9,862.38)</b>	<b>(120.25)</b>
<b>Cash flows from financing activities</b>		
Interest paid	(203.14)	(240.07)
(Repayment)/Proceeds of long term borrowings	(1.71)	(3.64)
(Repayment)/Proceeds from short term borrowings	(990.91)	(42,32.27)
Dividend paid	(600.95)	(514.94)
(Repayment)/Proceeds of lease liability	(198.89)	(171.48)
<b>Net cash flow from/ (used in) financing activities (C)</b>	<b>(1,995.59)</b>	<b>(5,162.40)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>1,236.42</b>	<b>728.01</b>
Cash and cash equivalents at the beginning of the year	1,413.51	685.50
<b>Cash and cash equivalents at the end of the year</b>	<b>2,649.93</b>	<b>1,413.51</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	1.54	6.39
Balances with banks		
- in Current Account	2,648.39	1,407.12
<b>Total cash and cash equivalents</b>	<b>2,649.93</b>	<b>1,413.51</b>



For Sree Kayalaseema Hi-Strength Hypo Ltd.

  
 T.G. BHARATHI  
 Chairman & Managing Director

## Segment wise revenue, results and Assets &amp; Liabilities

(₹. In Lakhs)

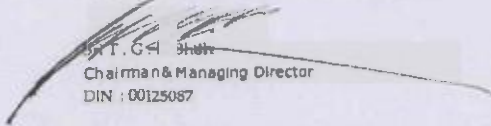
Sl.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	<b>Segment Revenue</b>					
	Chemicals	19,743.03	19,434.91	23,178.89	87,345.17	79,183.22
	Real Estate	8,060.15	-	-	8,060.15	-
	Trading	16,306.92	11,565.72	17,493.22	71,775.64	46,172.07
	Power Generation	2,305.52	2,125.38	1,388.21	9,499.04	4,696.83
	Unallocated	2,018.06	1,065.46	668.80	3,410.94	1,066.38
	<b>Total</b>	<b>48,433.66</b>	<b>34,191.47</b>	<b>42,729.12</b>	<b>1,80,090.92</b>	<b>1,31,118.50</b>
	Less: intersegment Revenue	(2,890.53)	(3,041.45)	(642.26)	(11,668.34)	(3,324.88)
	<b>Net Income from Operations</b>	<b>45,543.14</b>	<b>31,150.02</b>	<b>42,086.86</b>	<b>1,68,422.59</b>	<b>1,27,793.62</b>
2	<b>Segment Results (Profit before Tax &amp; Finance Cost)</b>					
	Chemicals	1,593.14	1,907.14	2,955.20	9,611.82	10,906.67
	Real Estate	4,033.10	-	-	4,033.10	-
	Trading	94.31	129.23	629.32	1,147.42	1,336.41
	Power Generation	191.77	132.27	163.14	1,048.13	710.03
	Unallocated	2,018.06	1,065.46	668.80	3,410.94	1,066.38
	<b>Total</b>	<b>7,930.38</b>	<b>3,234.10</b>	<b>4,416.46</b>	<b>19,251.41</b>	<b>14,019.49</b>
	Less: Interest (Net)	(70.91)	(39.18)	(35.77)	(203.14)	(320.82)
	<b>Total Profit Before Tax</b>	<b>7,859.47</b>	<b>3,194.92</b>	<b>4,380.69</b>	<b>19,048.27</b>	<b>13,698.67</b>
3	<b>Segment Assets</b>					
	Chemicals	58,014.00	54,405.10	52,888.47	58,014.00	52,888.47
	Trading	8,591.56	9,782.03	7,060.28	8,591.56	7,060.28
	Power Generation	3,897.99	3,821.10	2,406.79	3,897.99	2,406.79
	Others	21,408.97	26,363.33	16,384.91	21,408.97	16,384.91
	<b>Total</b>	<b>91,912.52</b>	<b>94,371.56</b>	<b>78,740.45</b>	<b>91,912.52</b>	<b>78,740.45</b>
4	<b>Segment Liabilities</b>					
	Chemicals	12,439.25	22,719.90	15,325.88	12,439.25	15,325.88
	Trading	4,368.84	7,150.81	6,381.03	4,368.84	6,381.03
	Power Generation	-	-	1.75	-	1.75
	Others	-	-	-	-	-
	<b>Total</b>	<b>16,808.09</b>	<b>29,870.71</b>	<b>21,708.66</b>	<b>16,808.09</b>	<b>21,708.66</b>

## Notes

- The above standalone Audited Financial Results for the fourth quarter / year ending March 31, 2023 were reviewed by the audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2023
- The above Financial statements for the year ending 31st March, 2023 has been duly audited by Statutory Auditor.
- The Board of Directors have recommended final dividend of Rs.4.00 per share of Rs. 10/- each (40% on paid up Equity share capital) for financial year ended March 31, 2023 subject to members approval in the ensuing Annual General Meeting.
- Revenue from operations for the year includes income from Real Estate at Bangalore and other income includes profit on sale of surplus land at Gondiparla, Manjawadi and also profit on sale of solar plant.
- The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and unaudited published figures up to the third quarter for the respective years.
- The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015.
- The figures of the previous period have been rearranged / regrouped wherever necessary to make them comparable.

For Sree Rayalaseema HI-Strength Hypo Limited

Date: 30th May, 2023  
Place: Kurnool.

  
Chairman & Managing Director  
DIN : 00125087





**S.T. Mohite & Co.,**  
Chartered Accountants

G5, B-Block, Paragon Venkatadri Apartments,  
3-4-812, Street No. 1, Barkatpura,  
Hyderabad - 500 027, T.S. INDIA.  
Mob. : +91 9848994508, 9848359721  
Email : stmohite@yahoo.com

**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
SREE RAYALASEEMA HI-STRENGTH HYPO LIMITED**

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

**Opinion**

We have audited the accompanying standalone financial results of Sree Rayalaseema Hi-Strength Hypo Limited (hereinafter referred to as the company) for the quarter and year ended 31 March 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:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 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 SAs 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 thereunder, 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 on the standalone financial results.

**Managements and the Board of Directors' Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year-to-date (Standalone Financial Results) have been prepared on the basis of the financial statements. The Company's Management and the Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive loss/income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 preventing and detecting.

frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Management and 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of the standalone financial results on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results by made the Management and 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 standalone 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 standalone 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 Matters**

The standalone financial results include the results for the quarter ended 31 March 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

Place: Hyderabad  
Date: 30 May 2023



For S.T. Mohite & Co.  
Chartered Accountants (Regd. No. 011410S)

  
SREENIVASA RAO T. MOHITE  
Partner (Membership No. 015635)

ICAI UDIN: 23015635BGYJLL9614



## Sree Rayalaseema Hi-Strength Hypo Limited

Regd. Office, Kondiparla, Kurnool-518 001 CIN-L24110AP2005PLC045726, Tel: 08518-226656 FAX: 08518-223066

Website: www.tgv group.com email : companysecretary@srhhl.com

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31ST MARCH 2023

(R. In Lakhs)

Sl.No	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Un-Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
I	Revenue from operations	43,525.08	30,084.56	41,418.06	1,65,011.65	1,26,727.24
II	Other income	2,018.06	1,063.93	670.33	3,410.94	1,067.91
III	Total Revenue (I+II)	45,543.14	31,148.49	42,088.39	1,68,422.59	1,27,795.15
IV	Total Expenditure					
	a) Cost of materials consumed	12,342.32	12,563.08	16,873.03	57,251.33	49,463.08
	b) Purchases of Stock-in-trade	13,673.78	15,354.23	19,944.36	65,381.47	49,365.97
	c) Change in inventories of finished goods, work-in progress and stock in trade	1,204.03	(6,636.67)	(4,270.51)	(2,220.56)	(6,155.98)
	Stock in Process of Bangalore process	4,027.05	-	-	4,027.05	-
	d) Employee benefits expenses	1,447.82	754.52	608.57	3,880.90	2,874.39
	e) Finance cost	70.92	39.18	35.77	203.15	320.82
	f) Depreciation/Amortisation expenses	526.53	469.38	512.46	1,934.66	1,922.72
	g) Other expenses	4,395.69	5,413.01	4,003.74	18,922.85	16,306.23
	Total (a to g)	37,688.15	27,956.73	37,707.42	1,49,380.86	1,14,097.23
V	Profit before exceptional items and tax (III-IV)	7,854.99	3,191.76	4,380.97	19,041.73	13,697.92
VI	Exceptional items	-	-	-	-	-
VII	Profit before Tax (V+VI)	7,854.99	3,191.76	4,380.97	19,041.73	13,697.92
VIII	Tax expenses					
	Current Tax for the Period	897.93	626.58	563.65	3,625.50	3,507.02
	Deferred Tax	(153.51)	212.99	84.19	(9.17)	(86.95)
	Sub Total VIII	744.42	839.57	647.84	3,616.33	3,420.07
IX	Profit for the period (VII-VIII)	7,110.57	2,352.19	3,733.13	15,425.40	10,277.85
X	Other comprehensive income					
	Net gain /(losses) on FVTOCI financial instruments	(7,203.15)	(7,006.00)	6,045.26	4,331.73	11,437.38
	Re-measurement gains/(losses) on defined benefit plans	0.15	-	(121.79)	0.15	(121.79)
	Tax on above items	1,812.89	1,763.27	(1,490.82)	(1,090.21)	(2,847.91)
	Sub Total (X)	(5,390.11)	(5,242.73)	4,432.65	3,241.67	8,467.68
XI	Total Comprehensive income for the period (IX+X)	1,720.46	(2,890.54)	8,165.78	18,667.07	18,745.53
XII	Paidup Equity Share Capital	1,716.48	1,716.48	1,716.48	1,716.48	1,716.48
XIII	Other Equity	-	-	55,315.30	-	55,315.30
XIV	Earnings per Equity share					
				Not-Annualized		Annualized
	(a) Basic (Rs.)	41.43	13.70	21.75	89.87	59.88
	(b) Diluted (Rs.)	41.43	13.70	21.75	89.87	59.88



For Sree Rayalaseema Hi-Strength Hypo Ltd.

(T.G. BHARATH)  
Chairman & Managing Director

CONSOLIDATED BALANCE SHEET AS AT 31st Mar, 2023  
(All amounts in Lakhs, except otherwise stated)

Particulars	As at 31st March, 2023	As at 31st March, 2022
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	9,726.01	12,214.59
Right-to-use assets on lease	505.09	736.13
Capital work-in-progress	1,361.04	4.54
Investment properties	260.24	0.00
<b>Financial assets</b>		
i) Investments	21,372.97	16,368.91
ii) Other financial assets	262.07	434.61
Deferred tax Asset (Net)	676.49	667.33
Other non-current assets	189.12	165.64
<b>Total Non-current assets</b>	<b>34,353.05</b>	<b>30,591.76</b>
<b>Current assets</b>		
Inventories	12,576.71	14,397.98
<b>Financial assets</b>		
i) Trade receivables	14,897.14	13,207.76
ii) Cash and cash equivalents	2,675.89	1,424.79
iii) Bank balances other than Cash and cash equivalents	20,223.51	9,915.73
iv) Loans	95.58	96.68
v) Other financial assets	1,266.32	35.53
Current Tax Assets (Net)	3,213.92	0.00
Other current assets	3,015.97	9,104.19
<b>Total Current assets</b>	<b>57,965.04</b>	<b>48,182.66</b>
<b>TOTAL ASSETS</b>	<b>92,318.08</b>	<b>78,774.42</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	1,716.48	1,716.48
Other equity	73,376.29	55,311.70
Non controlling Interest	16.48	2.91
<b>Total Equity</b>	<b>75,109.25</b>	<b>57,031.09</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
i) Borrowings	348.09	29.27
ii) Others	118.25	127.99
iii) Lease Liability	607.13	794.41
Deferred tax liabilities (Net)	0.00	0.00
Deferred Government grants	83.96	89.96
Provisions	226.11	208.56
<b>Total Non-current liabilities</b>	<b>1,383.54</b>	<b>1,250.19</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
i) Borrowings	841.99	1,862.90
ii) Trade payables		
(A) total outstanding dues of micro enterprises and small	119.43	73.72
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	6,981.53	7,633.35
iii) Other financial liabilities	1,313.87	1,826.58
iv) Lease Liability	119.90	131.51
Other current liabilities	6,308.21	7,551.98
Provisions	140.34	319.99
Current tax liability (Net)	-	1,093.11
<b>Total Current liabilities</b>	<b>15,825.28</b>	<b>20,493.14</b>
<b>TOTAL LIABILITIES</b>	<b>17,208.83</b>	<b>21,743.33</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>92,318.08</b>	<b>78,774.42</b>



For Sree Royalaseema Hi-Strength Hypo Ltd.

(T.G. BHARATH)  
Chairman & Managing Director

**Consolidated Cash flow statement for the Year ended 31st March, 2023**  
(All amounts in Lakhs, except otherwise stated)

Particulars	For the year ended March 31,2023	For the year ended March 31,2022
<b>Cash flow from operating activities</b>		
Profit before tax	19,041.73	13,697.92
<b>Profit before exceptional items and tax</b>	<b>19,041.73</b>	<b>13,697.92</b>
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and amortisation expenses	1,934.66	1,922.72
Interest received	(907.34)	(444.72)
Interest paid	203.15	320.82
Interest income & expenses due to amortisation of rent deposits	40.38	2.51
Income due to government grant recognised	(6.00)	(6.00)
Net gains/(losses) on FVTPL instruments	(795.88)	(399.75)
<b>Operating profit before working capital changes</b>	<b>19,510.71</b>	<b>15,093.50</b>
<b>Working capital adjustments:</b>		
(Decrease)/Increase in trade payables	(606.11)	6,503.64
(Decrease)/Increase in non-current financial liabilities	(9.74)	(50.00)
(Decrease)/Increase in current financial liabilities	(512.72)	138.74
(Decrease)/Increase in other current liabilities	(1,241.24)	5,692.60
(Decrease)/Increase in short term provisions	(179.65)	225.14
(Decrease)/Increase in long term provisions	17.70	2.49
(Increase)/Decrease in non-current financial asset	132.15	(4.65)
(Increase)/Decrease in other non-current assets	(27.54)	848.31
(Increase)/Decrease in trade receivables	(1,689.38)	(3,547.44)
(Increase)/Decrease in inventories	1,821.27	(10,427.33)
(Increase)/Decrease in other current assets	6,088.63	(5,538.05)
(Increase)/Decrease in financial assets	(1,230.09)	237.73
<b>Cash generated from operating activities</b>	<b>22,074.00</b>	<b>9,174.68</b>
Direct taxes paid (net)	(7,932.52)	(3,199.64)
<b>Net cash flow from operating activities (A)</b>	<b>14,141.49</b>	<b>5,975.04</b>
<b>Cash flows from investing activities</b>		
<b>Non Controlling Interest</b>	<b>(6.43)</b>	<b>2.91</b>
Purchase of fixed assets, including CWIP	(831.79)	(1,440.50)
Purchase of investment	(986.66)	(2,372.08)
Interest received	907.34	440.78
Redemption/(Investment) of margin money deposit	(10,541.67)	3,296.10
Earmarked for dividend	233.90	(44.09)
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>(11,225.31)</b>	<b>(116.88)</b>
<b>Cash flows from financing activities</b>		
Proceeds from equity	10.00	-
Interest paid	(203.14)	(240.06)
(Re payment)/Proceeds of long term borrowings	318.82	26.36
(Repayment)/Proceeds from short term borrowings	(990.91)	(4,232.27)
Dividend paid	(600.95)	(514.94)
(Repayment)/Proceeds of lease liability	(198.89)	(171.48)
<b>Net cash flow from/ (used in) in financing activities (C)</b>	<b>(1,665.06)</b>	<b>(5,132.39)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>1,251.11</b>	<b>725.77</b>
Cash and cash equivalents at the beginning of the year	1,424.78	699.01
<b>Cash and cash equivalents at the end of the year</b>	<b>2,675.89</b>	<b>1,424.78</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	1.55	6.39
Balances with banks		
- in Current Account	2,674.33	1,418.39
<b>Total cash and cash equivalents</b>	<b>2,675.89</b>	<b>1,424.78</b>



For Sree Rayalaseema Hi-Strength Hypo Ltd.

(T.G. BHARATH)  
Chairman & Managing Director

## Segment wise revenue, results and Assets &amp; Liabilities

(₹ In Lakhs)

Sl.No	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	Chemicals	19,743.03	19,434.91	23,178.89	87,345.17	79,183.22
		8,060.15			8,060.15	
	Trading	16,306.92	11,565.72	17,493.22	71,775.64	46,172.07
	Power Generation	2,305.52	2,125.38	1,388.21	9,499.04	4,696.83
	Unallocated	2,018.06	1,063.93	670.33	3,410.94	1,067.91
	Total	48,433.66	34,189.94	42,730.65	1,80,090.92	1,31,120.03
	Less: intersegment Revenue	(2,890.53)	(3,041.45)	(642.26)	(11,668.34)	(3,324.88)
	Net Income from Operations	45,543.14	31,148.49	42,088.39	1,68,422.59	1,27,795.15
2	Segment Results (Profit before Tax & Finance Cost)					
	Chemicals	1,588.68	1,905.51	2,953.95	9,605.30	10,904.39
	Real Estate	4,033.10	-	-	4,033.10	-
	Trading	94.31	129.23	629.32	1,147.42	1,336.41
	Power Generation	391.77	132.27	163.14	1,048.13	710.03
	Unallocated	2,018.06	1,063.93	670.33	3,410.94	1,067.91
	Total	7,925.91	3,230.94	4,416.74	19,244.88	14,018.74
	Less: Interest (Net)	(70.92)	(39.18)	(35.77)	(203.15)	(320.82)
	Total Profit Before Tax	7,854.99	3,191.76	4,380.97	19,041.73	13,697.92
3	Segment Assets					
	Chemicals	58,419.56	54,850.67	52,888.47	58,419.56	52,888.47
	Trading	8,591.56	9,782.03	7,060.28	8,591.56	7,060.28
	Power Generation	3,897.99	3,821.10	2,406.79	3,897.99	2,406.79
	Others	21,408.97	26,363.33	16,384.91	21,408.97	16,384.91
	Total	92,318.08	94,817.13	78,740.45	92,318.08	78,740.45
4	Segment Liabilities					
	Chemicals	12,839.99	23,115.81	15,325.88	12,839.99	15,325.88
	Trading	4,368.84	7,150.81	6,381.03	4,368.84	6,381.03
	Power Generation	-	-	1.75	-	1.75
	Others	-	-	-	-	-
	Total	17,208.83	30,266.62	21,708.66	17,208.83	21,708.66

## Notes

- The above consolidated Audited Financial Results for the fourth quarter / year ending March 31, 2023 were reviewed by the audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2023
- The consolidated Financial results for the quarter and year ended includes financials of one Wholly Owned Subsidiary Company and one subsidiary company. The Company presently holds 24% in the share capital of M/s M V Salts & Chemicals Private Limited but not considered for consolidation as per equity method in Ind AS-28
- The above Financial statements for the year ending 31st March 2023 has been duly audited by Statutory Auditor.
- The Board of Directors of parent Company have recommended final dividend of Rs. 400 per share of Rs. 10/- each (40% on paid up Equity share capital) for financial year ended March 31, 2023 subject to members approval in the ensuing Annual General Meeting
- Revenue from operations for the year includes income from Real Estate at Bangalore and other income includes profit on sale of surplus land at Gondiparla, Manjawadi and also profit on sale of solar plant.
- The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and unaudited published figures up to the third quarter for the respective years.
- The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015.
- The figures of the previous period have been rearranged / regrouped wherever necessary to make them comparable

For Sree Rayalaseema Hi-Strength Hypo Limited

Date: 30th May, 2023  
Place: Kurnool.

  
G. Bharath  
Chairman & Managing Director  
DIN: 00125087





**S.T. Mohite & Co.,**  
**Chartered Accountants**

G5, B-Block, Paragon Venkatadri Apartments,  
3-4-812, Street No. 1, Barkatpura,  
Hyderabad - 500 027, T.S. INDIA.  
Mob. : +91 9848994508, 9848 359721  
Email : stmohite@yahoo.com

**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
SREE RAYALASEEMA HI-STRENGTH HYPO LIMITED**

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

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of Sree Rayalaseema Hi-Strength Hypo Limited (hereinafter referred to as 'Holding Company') and its subsidiaries (holding company and its subsidiaries together referred to as 'the Group') for the Quarter and Year ended 31 March 2023 ('the Statement') attached herewith, being submitted by the holding 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, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, the Statement:

- a. includes the results of a subsidiary entities Viz., TGV Metals and Chemicals Private Limited and TGV Sodium & Electrolite Private Limited and their statements are audited by us as a Statutory Auditors of the Subsidiary Companies
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. gives a true and fair view, in conformity with recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the quarter and Year ended 31 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 SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on consolidated financial results.

**Management's and the Board of Directors' Responsibilities for the Consolidated Financial Results**

These quarterly consolidated financial results as well as the year-to-date statements (Consolidated Financial Results) are prepared on the basis of consolidated financial statements.

The Holding Company's Management's and Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive loss/income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act and the rules thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and the Board of





Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Management's and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the subsidiary included in the Group are responsible for overseeing the financial reporting process of the Group.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of the financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and the Board of Directors of the Holding Company.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 consolidated 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 Group to cease to continue as a going concern. Evaluate the overall





presentation, structure, and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the companies within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of companies included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other companies included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29,2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

We have audited the financial statements of two subsidiaries included in the consolidated financial results.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on Financial Results/ financial information certified by the Board of Directors

The consolidated financial results include the results for the quarter ended 31 March 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

Place: Hyderabad  
Date: 30<sup>th</sup> May,2023



For S.T. Mohite & Co.  
Chartered Accountants (Regd. No. 011410S)

*Sreenivas Akar*  
SREENIVAS AKAR T. MOHITE  
Partner (Membership No. 015635)

ICAI UDIN: 23015635BGYJLK3029



Dt:30.05.2023

To BSE Limited 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street MUMBAI - 400001 Scrip Code : 532842	To The National Stock Exchange Of India Ltd Exchange Plaza Bandra Kurla Complex, Bandra (East) MUMBAI - 400051 Scrip Code : SRHHYPOLTD
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Dear Sir

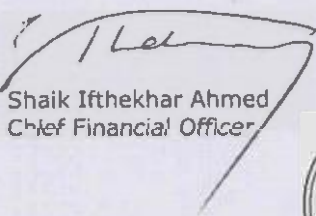
Sub: Submission of declaration on Auditors Report with unmodified opinion under Regulation 33(3) of SEBI(LODR) Regulations, 2015

We hereby declare in accordance with Regulation 33(3) of SEBI (Listing Obligation and Disclosure Requirements ) Regulations, 2015 that M/s S T Mohite & Co., Chartered Accountants (Registration No 0114105 ), Statutory Auditors of Company have issued an Audit Report with **Unmodified Opinion** on Standalone and Consolidated Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023.

Kindly take the above information on your records.

Thanking you

Yours Faithfully  
For Sree Rayalaseema Hi-Strength Hypo Limited

  
Shaik Ifthekhar Ahmed  
Chief Financial Officer



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CIN:L24110AP2005PLC045726

ISO 9001, 14001 & OHSAS 18001 CERTIFIED COMPANY