

**ANJANI FOODS LIMITED**

"Anjani Vishnu Centre,"
Plot No.7 & 8, Nagajuna Hills,
Punjagutta, Hyderabad - 500 082
Telangana

tel : 040 4033 4848
fax : 040 4033 4818

REGD. OFFICE

Vishnupur, B.V. Raju Marg,
Bhimavaram,
W.G. District 534 202
Andhra Pradesh

CIN
L65910AP1983PLC004005

May 30, 2023

To
The Department of Corporate Services
BSE Limited,
PJ Towers, Dalal Street,
Mumbai – 400001

**Sub: (i) Submission of Audited Financial Results of the Company for the quarter and year ended 31st March, 2023.
(ii) Outcome of Board Meeting.**

Ref: Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

Pursuant to the provisions of the SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors of Anjani Foods Limited at their meeting held today, commenced at 5.00 p.m and concluded at 7.10 p.m, have inter-alia, considered and

1. Approved the Audited financial results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2023 together with Auditors' Reports of the Statutory Auditors. The copies of the same are enclosed herewith.

In compliance with the provisions of the Regulation 33 of the SEBI (LODR) Regulations 2015, we hereby declare that the Statutory Auditors M/s. Anandam & Co, Chartered Accountants, have issued the Audit reports with **unmodified opinion** on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2023.

2. Appointed M/s. D. Hanumanta Raju & Co., Company Secretaries as Secretarial Auditors of the Company for the financial year 2023-24.
3. Appointed M/s. Siva Prasad VRKS & Co., Chartered Accountants as Internal Auditors of the Company for the financial year 2023-24.
4. Declaration in respect of Audit Report with unmodified opinion.

Kindly take the above information on your records.

Thanking you,
For Anjani Foods Limited

Mohammed Ibrahim Pasha
Company Secretary and Compliance Officer



Anjani Foods Limited
Registered office: Vishnupur Durgapur, Garagaparru Road, Bhimvaram, Andhra Pradesh, 534202
CIN : L65910AP1983PLC004005
Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March 2023

Rs. in lakhs except for EPS

| S No | Particulars | Quarter Ended | | | Year Ended | |
|------|--|---------------------------|-----------------|---------------------------|-----------------|-----------------|
| | | 31.03.2023 | 31.12.2022 | 31.03.2022 | 31.03.2023 | 31.03.2022 |
| | | Audited (Refer Note 3) | Unaudited | Audited (Refer Note 3) | Audited | Audited |
| 1 | Revenue from operations | 1,003.83 | 1,212.20 | 817.79 | 4,380.63 | 3,463.43 |
| 2 | Other income | 3.36 | 23.13 | 11.00 | 40.89 | 41.18 |
| 3 | Total income (1+2) | 1,007.19 | 1,235.34 | 828.79 | 4,421.52 | 3,504.61 |
| 4 | Expenses | | | | | |
| | a. Cost of materials consumed | 691.55 | 650.42 | 227.57 | 2,318.36 | 1,460.27 |
| | b. Purchases of stock-in-trade | (219.77) | 45.51 | 324.30 | - | 388.32 |
| | c. Changes in Inventories of finished goods and stock-in-trade | 25.85 | 0.15 | (5.00) | 45.34 | (32.41) |
| | d. Employees benefit expenses | 99.73 | 126.68 | 111.97 | 443.77 | 448.62 |
| | e. Finance costs | 16.61 | 17.64 | 15.89 | 59.14 | 52.49 |
| | f. Depreciation and amortisation expenses | 31.06 | 32.21 | 22.01 | 126.02 | 103.07 |
| | g. Other expenses | 327.07 | 320.75 | 160.41 | 1,266.74 | 1,065.74 |
| | Total expenditure (a+b+c+d+e+f+g) | 972.10 | 1,193.36 | 857.15 | 4,259.37 | 3,486.10 |
| 5 | Profit/(Loss) before tax (3-4) | 35.09 | 41.97 | (28.36) | 162.15 | 18.51 |
| 6 | Tax expense | | | | | |
| | a Current tax | - | - | - | - | - |
| | b Deferred tax | 3.30 | 7.54 | (8.48) | 48.43 | 3.04 |
| 7 | Profit/(loss) for the period (5-6) | 31.79 | 34.43 | (19.88) | 113.72 | 15.47 |
| 8 | Other comprehensive income (net of tax) | | | | | |
| | Items that will not be reclassified as Profit or Loss | | | | | |
| | a) Remeasurment of defined benefit plans | (8.84) | - | 14.88 | (8.84) | 14.88 |
| | b) Income tax relating to item a) above | 2.21 | - | 3.74 | 2.21 | 3.74 |
| | Other comprehensive income (net of tax) | (6.65) | - | 11.14 | (6.63) | 11.14 |
| 9 | Total comprehensive income (7+8) | 25.14 | 34.43 | (8.74) | 107.09 | 26.61 |
| 10 | Paid-up equity share capital | 558.98 | 558.98 | 558.98 | 558.98 | 558.98 |
| 11 | Other Equity | | | | | |
| 12 | Earnings Per Share (EPS) (Face Value of Rs. 2/- each) | | | | | |
| | a. Basic | 0.11 | 0.12 | (0.07) | 0.41 | 0.06 |
| | b Diluted | 0.11 | 0.12 | (0.07) | 0.41 | 0.06 |

NOTES TO FINANCIAL STATEMENTS

- The above results for the quarter and year ended 31 March, 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the
- The financial results of the Company have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
- Figures for the quarter ended 31st March, 2023 and 31st March, 2022 are the balancing figures between the audited standalone figures in respect of the full financial years the published unaudited year to date standalone figures upto the third quarter of the respective financial years.
- The Consolidated financial results have been prepared and presented in accordance with the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015
- Code on Social Security:** The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- The Company has only one reportable segment as per the requirements of Ind AS 108 "Operating Segments".
- Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.
- The Company has split Rs 10 each share to Rs 2 each with effect from 21.10.2022 and accordingly both Basic and Diluted Earnings per share has been

For Anjani Foods Limited

Date: 30.05.2023
Place: Hyderabad

K.Aditya Vissam
Managing Director

**Anjani Foods Limited**

Registered office: Vishnupur Durgapur, Garagaparru Road, Bhimvaram, Andhra Pradesh, 534202

CIN : L65910AP1983PLC004005

Audited Standalone Statement of Assets and Liabilities as at 31 March, 2023

Rs. In lakhs

| Particulars | As at 31 March 2023 (Audited) | As at 31 March 2022 (Audited) |
|--|----------------------------------|----------------------------------|
| I. ASSETS | | |
| Non-current assets | | |
| (a) Property, plant and equipment | 2,116.81 | 2,018.07 |
| (b) Intangible assets | 4.31 | 6.81 |
| (c) Goodwill | 115.69 | 115.69 |
| (d) Financial assets | | |
| (i) Investments | 4.12 | 4.62 |
| (ii) Other financial assets | 30.01 | 30.02 |
| (e) Other non-current assets | 1.61 | 32.77 |
| Current assets | | |
| (a) Inventories | 375.82 | 458.34 |
| (b) Financial assets | | |
| (i) Trade receivables | 124.85 | 70.55 |
| (ii) Cash and cash equivalents | 18.96 | 20.91 |
| (iii) Other bank balances | 9.78 | 0.76 |
| (iv) Loans | 317.49 | 293.62 |
| (v) Other financial assets | 28.04 | 31.93 |
| (c) Current tax assets (net) | 18.21 | 23.72 |
| (d) Other current assets | 5.67 | 16.53 |
| TOTAL ASSETS | 3,171.37 | 3,124.34 |
| EQUITY & LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 558.98 | 558.98 |
| (b) Other equity | 761.06 | 653.95 |
| Liabilities | | |
| Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 455.89 | 479.18 |
| (ii) Other financial liabilities | 0.62 | 0.62 |
| (b) Provisions | 41.52 | 26.68 |
| (c) Deferred tax liabilities (net) | 70.64 | 24.43 |
| (d) Other non-current liabilities | 449.96 | 589.95 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 318.77 | 276.36 |
| (ii) Trade payables | | |
| (a) Total outstanding dues of micro enterprises and small enterprises | 1.29 | 5.72 |
| (b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 298.67 | 353.39 |
| (iii) Other financial liabilities | 162.59 | 130.53 |
| (b) Other current liabilities | 45.92 | 15.23 |
| (c) Provisions | 5.46 | 9.32 |
| TOTAL EQUITY AND LIABILITIES | 3,171.37 | 3,124.34 |

For and on behalf of Board

Date: 30.05.2023
Place: HyderabadK.Aditya Vissam
Managing Director

**Anjani Foods Limited**

Registered office: Vishnupur Durgapur, Garagaparru Road, Bhimvaram, Andhra Pradesh, 534202

CIN : L65910AP1983PLC004005

Audited Standalone Statement of Cash flows for the year ended 31st March 2023

Rs. In lakhs

| Particulars | For the year ended 31 March, 2023 (Audited) | For the year ended 31 March, 2022 (Audited) |
|---|---|---|
| Cash flow from operating activities | | |
| Profit before tax | 162.15 | 18.51 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 126.02 | 104.22 |
| Profit on sale of Property, plant and equipment | -0.50 | - |
| (Gain)/Loss on disposal of property, plant and equipment | (9.47) | - |
| Interest income | (26.59) | (27.50) |
| Finance costs | 58.38 | 47.90 |
| Bad debts written off | 0.60 | - |
| Provision for doubtful debts | (0.99) | 0.36 |
| Creditors written back | - | (13.07) |
| Remeasurement of defined employee benefit plans | -8.84 | 14.88 |
| Change in operating assets and liabilities | | |
| (Increase)/Decrease in trade receivables | (54.90) | (3.66) |
| (Increase)/Decrease in financial assets other than trade | 4.00 | 139.29 |
| (Increase)/Decrease in other assets | 5.52 | 9.91 |
| (Increase)/Decrease in current tax assets | 42.01 | (5.19) |
| (Increase)/Decrease in Inventories | 82.52 | (92.96) |
| Increase/(Decrease) in trade payables | (58.16) | (12.04) |
| Increase/(Decrease) in other financial liabilities | 32.06 | (10.66) |
| Increase/(Decrease) in provisions | 10.98 | (8.41) |
| Increase/(Decrease) in other liabilities | (109.29) | (5.03) |
| Cash generated from operations | 255.50 | 156.55 |
| Income tax paid | - | - |
| Net cash (used in)/from operating activities | 255.50 | 156.55 |
| Cash flows from investing activities | | |
| Purchase of property plant and equipment | (222.81) | (202.47) |
| Investment in equity share capital | - | (4.12) |
| Interest received | 26.59 | - |
| Proceeds from sale of Property, plant and equipment | 1.05 | - |
| Proceeds from sale of investments designated at FVTPL | 9.97 | - |
| Loan given to Subsidiary | (23.87) | - |
| (Increase)/Decrease in Other bank balances | (9.12) | - |
| Net cash from/(used in) investing activities | (218.18) | (206.59) |
| Cash flow from financing activities | | |
| Proceeds/ (repayment) from non-current borrowings(net) | (23.29) | 4.29 |
| (Repayment)/Proceeds from current borrowings | 42.41 | 104.84 |
| Dividend | - | (44.72) |
| Finance costs | (58.38) | (47.90) |
| Net cash from/(used in) investing activities | (39.27) | 16.52 |
| Net increase in cash and cash equivalents | (1.95) | (33.52) |
| Cash and Cash equivalents at the beginning of the Year | 20.91 | 54.42 |
| Cash and Cash equivalents at the end of the Year | 18.96 | 20.91 |

For and on behalf of the Board

Date: 30.05.2023
Place: HyderabadK.Aditya Vissam
Managing Director

M. ANANDAM & CO.,
CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Anjani Foods Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Anjani Foods Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Anjani Foods Limited (the Company) for the quarter ended 31st March, 2023 and the year-to-date results for the period from 1st April, 2022 to 31st March, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2023 as well as the year-to-date results for the period from 1st April, 2022 to 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules 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.



Management's 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 interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.



The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion 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 made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The standalone Financial Results include the results for the quarter ended 31st 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 which were subject to limited review by us.

For M.Anandam & Co.,
Chartered Accountants
(Firm Regn.No.000125S)



Y.Lakshmi Nagarathnam

Partner

Membership No. 212926



UDIN: 23212926BGWWEO6043

Place: Hyderabad

Date: 30th May, 2023



Anjani Foods Limited
Registered office: Vishnupur Durgapur, Garagaparru Road, Bhimvaram, Andhra Pradesh, 534202
CIN : L65910AP1983PLC004005

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March 2023

| S No | Particulars | Quarter Ended | | | Year Ended | |
|------|---|---------------------------|-----------------|---------------------------|-----------------|-----------------|
| | | 31.03.2023 | 31.12.2022 | 31.03.2022 | 31.03.2023 | 31.03.2022 |
| | | Audited (Refer Note 3) | Unaudited | Audited (Refer Note 3) | Audited | Audited |
| 1 | Revenue from operations | 1,121.60 | 1,346.26 | 850.66 | 4,886.33 | 3,496.30 |
| 2 | Other income | - | 17.68 | 10.47 | 17.17 | 40.65 |
| 3 | Total income (1+2) | 1,121.60 | 1,363.94 | 861.13 | 4,903.50 | 3,536.95 |
| 4 | Expenses | | | | | |
| | a. Cost of materials consumed | 749.55 | 699.37 | 432.80 | 2,550.94 | 1,458.29 |
| | b. Purchases of stock-in-trade | (219.77) | 45.51 | 117.10 | - | 388.32 |
| | c. Changes in Inventories of finished goods and stock-in-trade | 14.29 | 5.77 | 23.84 | 33.72 | (3.57) |
| | d. Employees benefit expenses | 150.31 | 167.87 | 115.14 | 618.49 | 451.79 |
| | e. Finance costs | 17.12 | 18.21 | 15.94 | 61.57 | 52.54 |
| | f. Depreciation and amortisation expenses | 39.79 | 40.87 | 22.73 | 160.51 | 103.78 |
| | g. Other expenses | 349.59 | 340.92 | 161.53 | 1,342.80 | 1,066.86 |
| | Total expenditure (a+b+c+d+e+f+g) | 1,100.88 | 1,318.52 | 889.08 | 4,768.03 | 3,518.01 |
| 5 | Profit/(Loss) before tax (3-4) | 20.72 | 45.42 | (27.95) | 135.47 | 18.94 |
| 6 | Tax expense | | | | | |
| | a Current tax | - | - | - | - | - |
| | b Deferred tax | 4.53 | 7.77 | (8.45) | 50.36 | 3.07 |
| 7 | Profit/(loss) for the period (5-6) | 16.19 | 37.65 | (19.50) | 85.11 | 15.87 |
| 8 | Other comprehensive income | | | | | |
| | Items that will not be reclassified as Profit or Loss | | | | | |
| | a) Remeasurement of defined benefit plans | (8.84) | - | 14.88 | (8.84) | 14.88 |
| | b) Income tax relating to item a) above | 2.23 | - | (3.75) | 2.23 | 3.74 |
| 9 | Other comprehensive income (net of tax) | (6.61) | - | 11.13 | (6.61) | 11.14 |
| 10 | Total comprehensive income (7+8) | 9.58 | 37.65 | (8.37) | 78.50 | 27.01 |
| 11 | Total comprehensive income for the year | | | | | |
| | Owners of the parent | 16.69 | 35.93 | 11.13 | 91.69 | 26.71 |
| | Non-controlling interests | (7.11) | 1.72 | - | (13.19) | 0.30 |
| | Of the comprehensive income above Profit for the year attributable to | | | | | |
| | Owners of the parent | 23.30 | 35.93 | (19.80) | 98.31 | 15.57 |
| | Non-controlling interests | (7.11) | 1.72 | 0.30 | (13.19) | 0.30 |
| 12 | Of the comprehensive income above other comprehensive income attributable to | | | | | |
| | Owners of the parent | (6.61) | - | (8.68) | (6.61) | 11.14 |
| | Non-controlling interests | - | - | 0.31 | - | - |
| 13 | Paid-up equity share capital | 558.98 | 558.98 | 558.98 | 558.98 | 558.98 |
| 14 | Other Equity | | | | 745.74 | 654.05 |
| 15 | Earnings Per Share (EPS) (Face Value of Rs. 2/- each) | | | | | |
| | a. Basic | 0.08 | 0.13 | (0.07) | 0.35 | 0.06 |
| | b. Diluted | 0.08 | 0.13 | (0.07) | 0.35 | 0.06 |

NOTES TO FINANCIAL STATEMENTS

- The above results for the quarter and year ended 31 March, 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 30 May, 2023.
- The financial results of the Company have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
- Figures for the quarter ended 31st March, 2023 and 31st March, 2022 are the balancing figures between the audited consolidated figures in respect of the full financial years the published unaudited year to date consolidated figures upto the third quarter of the respective financial years.
- The Consolidated financial results have been prepared and presented in accordance with the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015
- Code on Social Security:** The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- The Group has only one reportable segment as per the requirements of Ind AS 108 "Operating Segments".
- Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.

For and on behalf of Board

K.Aditya Vissam
Managing Director

Date: 30.05.2023
Place: Hyderabad

**Anjani Foods Limited**

Registered office: Vishnupur Durgapur, Garagaparru Road, Bhimvaram, Andhra Pradesh, 534202

CIN : L65910AP1983PLC004005

Audited Consolidated Statement of Assets and Liabilities as at 31 March, 2023

| Particulars | As at 31 March 2023 (Audited) | As at 31 March 2022 (Audited) |
|--|----------------------------------|----------------------------------|
| I. ASSETS | | |
| Non-current assets | | |
| (a) Property, plant and equipment | 2,307.25 | 2,211.31 |
| (b) Intangible assets | 4.31 | 6.81 |
| (c) Goodwill | 159.96 | 159.96 |
| (d) Right to Use Asset | 20.22 | 34.50 |
| (e) Financial assets | | |
| (i) Investments | - | 0.50 |
| (ii) Other financial assets | 34.68 | 33.18 |
| (f) Other non-current assets | 1.61 | 32.77 |
| Current assets | | |
| (a) Inventories | 454.82 | 518.53 |
| (b) Financial assets | | |
| (i) Trade receivables | 158.78 | 120.36 |
| (ii) Cash and cash equivalents | 24.79 | 43.36 |
| (iii) Other bank balances | 9.78 | 0.76 |
| (iv) Loans | 13.72 | 12.02 |
| (v) Other financial assets | 35.27 | 40.59 |
| (c) Current tax assets (net) | 18.56 | 23.87 |
| (d) Other current assets | 6.03 | 17.14 |
| TOTAL ASSETS | 3,249.78 | 3,255.66 |
| EQUITY & LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 558.98 | 558.98 |
| (b) Other equity | 745.74 | 654.05 |
| (c) Non-controlling interest | (51.46) | (38.27) |
| Liabilities | | |
| Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 455.89 | 479.18 |
| (ii) Lease Liabilities | 8.88 | 23.18 |
| (iii) Other financial liabilities | 0.62 | 0.62 |
| (b) Provisions | 45.32 | 26.68 |
| (c) Deferred tax liabilities (net) | 81.25 | 33.12 |
| (d) Other non-current liabilities | 449.96 | 589.95 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 391.07 | 348.65 |
| (ii) Trade payables | | |
| (a) Total outstanding dues of micro enterprises and small enterprises | 1.29 | 5.71 |
| (b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 306.72 | 379.09 |
| (iii) Other financial liabilities | 181.53 | 144.89 |
| (iv) Lease Liabilities | 15.35 | 13.95 |
| (b) Other current liabilities | 53.15 | 26.57 |
| (c) Provisions | 5.50 | 9.32 |
| TOTAL EQUITY AND LIABILITIES | 3,249.78 | 3,255.66 |

For and on behalf of Board

Date: 30.05.2023
Place: HyderabadK.Aditya Vissam
Managing Director



Anjani Foods Limited

Registered office: Vishnupur Durgapur, Garagaparru Road, Bhimvaram, Andhra Pradesh, 534202

CIN : L65910AP1983PLC004005

Audited Consolidated Statement of Cash flows for the year ended 31st March 2023

Rs. In Lakhs

| Particulars | For the year ended 31 March, 2023 (Audited) | For the year ended 31 March, 2022 (Audited) |
|--|---|---|
| Cash flow from operating activities | | |
| Profit before tax | 135.47 | 18.94 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 160.51 | 104.93 |
| (Gain)/Loss on disposal of property, plant and equipment | (0.50) | - |
| Profit on redemption of investments designated at FVTPL | (9.47) | |
| Interest income | (2.27) | (26.93) |
| Finance costs | 60.82 | 47.90 |
| Bad debts written off | 1.54 | - |
| Provision for doubtful debts | (0.99) | 0.36 |
| Creditors written back | - | (13.07) |
| Remeasurement of defined employee benefit plans | (8.84) | 14.88 |
| Change in operating assets and liabilities | | |
| (Increase)/Decrease in trade receivables | (39.97) | (3.66) |
| (Increase)/Decrease in financial assets other than trade receivables | 3.93 | 138.73 |
| (Increase)/Decrease in other assets | 5.29 | 8.76 |
| (Increase)/Decrease in current tax assets | 42.27 | (5.19) |
| (Increase)/Decrease in Inventories | 63.71 | (92.96) |
| Increase/(Decrease) in trade payables | (75.80) | (12.04) |
| Increase/(Decrease) in other financial liabilities | 36.65 | (11.10) |
| Increase/(Decrease) in provisions | 14.81 | (8.41) |
| Increase/(Decrease) in other liabilities | (113.38) | (5.61) |
| Cash generated from operations | 273.78 | 155.53 |
| Income tax paid | - | - |
| Net cash (used in)/from operating activities | 273.78 | 155.53 |
| Cash flows from investing activities | | |
| Purchase of Property plant and equipment | (240.23) | (202.47) |
| Investment in subsidiary measured at amortised cost | - | (4.12) |
| Interest received | 2.27 | |
| Proceeds from sale of Property, plant and equipment | 1.05 | - |
| Proceeds from sale of investments designated at FVTPL | 9.97 | - |
| (Increase)/Decrease in Loans | (1.70) | |
| (Increase)/Decrease in Other bank balances | (9.12) | |
| Net cash from/(used in) investing activities | (237.74) | (206.59) |
| Cash flow from financing activities | | |
| Proceeds/ (repayment) from non-current borrowings(net) | (23.29) | 4.29 |
| (Repayment)/Proceeds from current borrowings | 42.41 | 104.84 |
| Dividend | - | (44.72) |
| Finance costs | (58.38) | (47.90) |
| Lease payments | (15.35) | |
| Net cash from/(used in) investing activities | (54.61) | 16.51 |
| Net increase in cash and cash equivalents | (18.57) | (34.55) |
| Cash and Cash equivalents at the beginning of the Year | 43.36 | 54.42 |
| Add: Cash on account of acquisition of subsidiary | | 23.49 |
| Cash and Cash equivalents at the end of the Year | 24.79 | 43.36 |

For and on behalf of the Board

Date: 30.05.2023
Place: Hyderabad

K.Aditya Vissam
Managing Director

M. ANANDAM & CO.,
CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of Anjani Foods Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Anjani Foods Limited (Holding Company)

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Anjani Foods Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the quarter and year ended 31st March, 2023, 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, the aforesaid consolidated financial results:

- i. include the audited financial results of the subsidiary, Senta Foodwork Private Limited for the period 01st April, 2022 to 31st March, 2023;
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended 31st 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 ("Act"). Our responsibilities under those Standards 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 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 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 is sufficient and appropriate to provide a basis for our opinion.



Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards 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. The respective 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 Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies 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 on whether the group 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 made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 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 entities 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 such entities included in the consolidated financial results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.



We communicate with those charged with governance of the Holding Company 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 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

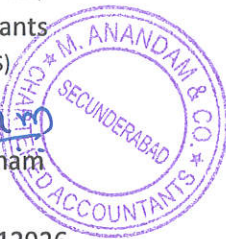
The Financial Results include the results for the quarter ended 31st March, 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M.Anandam & Co.,
Chartered Accountants
(Firm Regn.No.000125S)


Y Lakshmi Nagarathnam

Partner

Membership No. 212926



UDIN: 23212926BGWWEQ9653

Place: Hyderabad

Date: 30th May, 2023

**ANJANI FOODS LIMITED**

"Anjani Vishnu Centre,"
Plot No.7 & 8, Nagajuna Hills,
Punjagutta, Hyderabad - 500 082
Telangana

tel : 040 4033 4848
fax : 040 4033 4818

REGD. OFFICE

Vishnupur, B.V. Raju Marg,
Bhimavaram,
W.G. District 534 202
Andhra Pradesh

CIN
L65910AP1983PLC004005

May 30, 2023

To
The Department of Corporate Services
BSE Limited,
PJ Towers, Dalal Street,
Mumbai – 400001

Sub: Declaration in respect of Audit Report with unmodified opinion for the Audited Financial Results of the Company for the Financial Year ended 31st March, 2023 – Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.

Ref: Scrip Code: 511153

Dear Sir / Madam,

With reference to the captioned subject, we hereby declare that M/s. Anandam & Co., Chartered Accountants, Statutory Auditors of the Company have issued the Audit Reports with unmodified opinion on the Audited Financial Results (Consolidated and Standalone) of the Company for the quarter and year ended 31st March, 2023.

The above declaration is made pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015.

Kindly take the above information on your records.

Thanking you,
For Anjani Foods Limited

K Aditya Vissam
Managing Director