



TIMES GREEN ENERGY (INDIA) LIMITED

6th Floor, 602, Dhruvathara Apartments, Medinova Complex, Somajiguda,
Erramanzil, Hyderabad - 500 082. E-mail: timesgreenenergy@gmail.com,
Website : www.timesgreenenergy.com

CIN : U40300TG2010PLC071153

Contact No: 7702632033

May 25, 2023

To,
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001

Scrip Code-543310

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 25th May, 2023.

In continuation of our letter dated May 18, 2023, pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in its meeting held on 25th May 2023, inter alia considered and approved the following;

1. Submission of Audited Financial Results for Half Year and Financial Year ended March 31, 2023.
2. Appointment of Mr. BR Meena as Non-Executive Chairman of the Company.
3. Acceptance of resignation of Mr. Ashutosh Shukla from the post of Company Secretary & Compliance Officer.
4. Appointment of M/s. T R A K & Associates (FRN: 017290S) as Internal Auditors of the Company for the F.Y. 2023-24 and 2024-25.

The Audited Financial Results for the Half Year and Financial Year ended March 31, 2023, duly approved by the Board of Directors of the Company together with Statement of Assets and Liabilities and Independent Auditors Report thereon are enclosed.

The Board Meeting commenced at 4.00 P.M. and concluded at 08:30 P.M.

The aforesaid results are also being disseminated on Company's website at www.timesgreenenergy.com

The disclosure pursuant to point 4 of Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015 is enclosed as **Annexure A**.

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

Thanking You,
FOR TIMES GREEN ENERGY (INDIA) LIMITED

K. Vani

Vani Kanuparthi

Managing Director

Din: 06712666





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To,
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001

Scrip Code- 543310

Dear Sir/Madam,

Sub: Declaration on the Auditor's Report under Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby declare and confirm that the Auditor's Reports, on Financial Statements and Results for the Financial year 2022-23, which are being sent herewith, are unmodified and without any qualifications.

Thanking You,
FOR TIMES GREEN ENERGY (INDIA) LIMITED

K. Vani

Vani Kanuparthi
Managing Director
Din: 06712666





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ANNEXURE A

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September, 2015.

Sr. No.	Particulars	Disclosures
1.	Reason for change	Appointment
2.	Date of appointment	25 May, 2023
3.	Brief profile	M/s T R A K & Associates is a Chartered Accountants Firm (Firm Registration Number: 017290S) based out of Hyderabad. The Firm has an experience in the various fields like Bank auditing, income tax issues, internal auditing and corporate affairs, etc.
4.	Term of Appointment	For F.Y 2023-24 and 2024-25



N G RAO & ASSOCIATES
CHARTERED ACCOUNTANTS

Off: +91-40-6661 7089
Mobile : 98480 18791
98491 35573
95421 87777

INDEPENDENT AUDITOR'S REPORT

To Board of Directors of Times Green Energy (India) Limited
Flat No. 602, Druva Thara Apartments,
Medinova Complex, Somajiguda
Hyderabad - 500082, Telangana

Report on audit of Financial Results

Opinion

1. We have audited the accompanying financial results of Times Green Energy (India) Limited (hereinafter referred to as "the company") for the year ended March 31, 2023 and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').
2. In our opinion and to the best of our information and according to the explanations given to us these financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit (including other comprehensive income) and other financial information of the company for the year ended March 31, 2023, and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Financial Results

4. These financial results have been prepared on the basis of the annual financial statements. The company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit (including other comprehensive income) and other financial information of the company and the statement of assets and liabilities and statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the

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2nd Floor, Chinna Balreddy Building,
Adjacent Lane to ITC Kakatiya Hotel,
Begumpet, Hyderabad-500 016.

D.No. 39-16-4B/S
Garuda Hotel Lane
Labbipet,
Vijayawada - 520 016



H.No. 8-22-5/1, FF3
Neeladri Towers, Pattabi Street,
Gandhi Nagar,
Kakinada - 533 004.

Email : nageswararaog207@gmail.com / nageswararaog@rediffmail.com

Act") read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the company are responsible for 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 accounting policies; making judgement 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 financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of financial results by the Board of Directors of the Company as aforesaid.

5. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as 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.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Financial Results

7. Our objectives are to obtain reasonable assurance about whether the 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 not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
8. As part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in 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 operating effectiveness of such controls.
 - Evaluate the appropriateness of the accounting policies used and reasonableness of accounting estimates and related disclosures made by the Board of Directors.



N G RAO & ASSOCIATES

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on our audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that 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 evidences 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 financial results including the disclosures and whether the standalone financial results represent the underlying transactions and events in the manner that achieves fair presentation.
9. We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including 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 our independence, and wherever applicable, related safeguards.

Other Matters

10. The financial results include the results for the half year ended March 31, 2023 and March 31, 2022 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the first half of the respective financial year. Also, the figures upto the end of the first half year have only been reviewed and Our report on the Statement is not modified in respect of this matter.

For, N G RAO & ASSOCIATES
Chartered Accountants
(Firm Registration No. 0093995)


CA G. Nageswara Rao
Partner
Membership No: 207300
UDIN: - 23207300BGVDHM4976



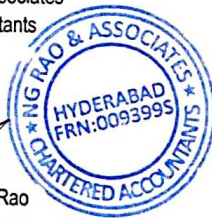
Date: 25-05-2023
Place: Hyderabad

TIMES GREEN ENERGY (INDIA) LIMITED
Balance sheet as at 31st March, 2023

		Rs in Lakhs	
Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
I EQUITY AND LIABILITIES			
Shareholders' funds			
1 Share capital	2	166.40	166.40
Reserve and surplus	3	3,212.35	391.30
		3,378.75	557.70
2 Non-current Liabilities			
Long term borrowings	4		
Deferred tax liability	5	0.79	-
		0.79	-
3 Current Liabilities			
Short term borrowings	7		
Trade payables	6		
Total outstanding dues of micro and small enterprises			
Total outstanding dues of creditors other than micro and small enterprises		381.50	640.84
Other current liabilities	8	38.34	159.76
Short term provisions	9	26.27	23.75
		446.11	824.35
TOTAL		3,826.65	1,382.05
II ASSETS			
1 Non-current assets			
Property Plant and Equipment			
Tangible Assets	10	2,985.09	76.66
Long term loans & Advances		3.30	6.60
Deferred Tax Asset			0.12
		2,988.39	83.38
2 Current assets			
Inventory		279.30	169.93
Trade receivables	11	442.35	554.60
Cash and Cash Equivalents	12	43.91	130.11
Short term loans and advances	13	22.03	443.74
Other Current Assets	14	49.67	0.29
		837.26	1,298.67
TOTAL		3,825.65	1,382.05

As per Books Produced

For N G Rao & Associates
Chartered Accountants
FRN: 009399S



G A G Nageswara Rao
Partner
M.No. 207300
UDIN: 23207300BGVDHM4976

Date: 25-05-2023
Place: Hyderabad

For and on behalf of the Board
TIMES GREEN ENERGY (INDIA) LIMITED

J. Loni

Director





TIMES GREEN ENERGY (INDIA) LIMITED

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CIN : U40300TG2010PLC071153

Contact No: 7702632033

TIMES GREEN ENERGY (INDIA) LIMITED						
Registered office: FLAT NO. 602, DHRUVA THARA APARTMENTS, MEDINOVA COMPLEX, SOMAJIGUDA HYDERABAD TG 500082 IN						
Corporate Identity Number: LA0300TG2010PLC071153						
Statement of Audited Financial Results for the Half Year ended and Year ended March 31, 2023						
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)						
S. No	Particulars	Half year ended		Year ended		
		31-Mar-23	30-Sep-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
A	CONTINUING OPERATIONS					
1	Revenue from Operations	1,319.10	737.31	1,285.54	2,056.41	2,472.69
2	Fixed Charges & other reimbursements	-	-	-	-	-
2	Other Income	0.07	-	-	0.07	0.06
3	Total Income (1+2)	1,319.17	737.31	1,285.54	2,056.48	2,472.75
4	Expenses					
	(a) Purchase of stock in trade	1,283.91	737.94	1,165.37	2,021.85	2,501.57
	(b) Changes in inventory of finished good	-48.86	-60.50	34.40	-109.36	-161.61
	(c) Employee Benefits Expense	13.16	20.15	12.09	33.31	19.74
	(c) Finance Costs	0.35	0.22	0.12	0.57	0.17
	(d) Depreciation and Amortisation Expense	-0.27	7.26	3.28	6.99	4.12
	(e) Other Expenses	35.46	11.09	40.83	46.55	61.21
	Total Expenses	1,283.75	716.15	1,256.09	1,999.90	2,425.20
5	Profit/(Loss) Before Exceptional Items and Tax (3-4)	35.42	21.16	29.44	56.58	47.55
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) Before Tax (5+6)	35.42	21.16	29.44	56.58	47.55
8	Tax Expense:					
	- Current Tax Expense	9.06	6.39	7.60	15.45	11.96
	- Deferred Tax	0.82	-0.82	-0.54	-	-0.19
9	Profit/(Loss) for continuing operations for the period (7-8) (after tax)	25.54	15.59	22.39	41.13	35.78
B	DISCONTINUED OPERATIONS					
10	Profit/(Loss) from discontinued operations before tax	-	-	-	-	-
11	Less: Tax expense of discontinued operations	-	-	-	-	-
12	Profit/(Loss) from discontinued operations (10-11) (after tax)	-	-	-	-	-
13	Profit/(Loss) for the period (9+12)	25.54	15.59	22.39	41.13	35.78
14	Other Comprehensive Income					
I.	Items that will not be reclassified to profit and loss					
	- Remeasurement of defined benefit obligation- (loss)/gain	-	-	-	-	-
	II. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
II.	Items that will be reclassified to profit and loss					
	- Deferred gains/(losses) on cash flow hedges	-	-	-	-	-
	- Recycled to statement of profit & loss on closure of hedging arrangements	-	-	-	-	-
	- Exchange Differences on translation of foreign operation	-	-	-	-	-
	II. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) (I+II)	-	-	-	-	-
15	Total Comprehensive Income/(Loss) for the period (13+14)	25.54	15.59	22.39	41.13	35.78
S. No	Particulars	Half Year ended		Year ended		
		31-Mar-23	30-Sep-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
16	Paidup Equity Share Capital (Face value of Rs. 10 each)	16.64	16.64	16.64	16.64	16.64
17	Earnings per equity share (of Rs. 10/- each not annualized)					
	(a) Continuing Operations					
	(i) Basic	1.53	0.94	1.35	2.47	2.15
	(ii) Diluted	1.53	0.94	1.35	2.47	2.15
	(b) Discontinued Operations					
	(i) Basic	-	-	-	-	-
	(ii) Diluted	-	-	-	-	-
	(c) Total EPS (Continuing and Discontinued)					
	(i) Basic	1.53	0.94	1.35	2.47	2.15
	(ii) Diluted	1.53	0.94	1.35	2.47	2.15

Notes

- Based on the guiding principles given in AS-17 on 'Segment Reporting', the business activity fall within a single segment. Accordingly, the disclosure requirements of AS 17 are not applicable
- Previous period figures have been re-grouped / reclassified wherever necessary
- The company has issued and allotted 6,64,000 equity shares of Rs. 10 Each at price of Rs. 61 For Cash At A Price Of Rs. 61 Per Share through and Initial Public Offer Aggregating To Rs. 405.04 Lakhs. The Net Issue proceedings excluding expenses is 368.81 Lakhs. The details of utilization of the net IPO proceeds is Mentioned Below:

Particular	As per Prospectus	Utilised till 31.03.2023	Difference
Funding Working Capital Requirement	54	136.23	(82.23)
Funding Purchase and Set-up of Registered Office	#	119.00	-
Funding Purchase of Vehicle and ERP Packing	#	-	51.23
Funding Setting up of Sanitary Napkin SBUs	60	81.00	29.00
To fund expenditure for General Corporate Purposes	#	82.38	-
	#	#	0.00



FOR TIMES GREEN ENERGY (INDIA) LTD.

K. Vani

Managing Director

TIMES GREEN ENERGY (INDIA) LIMITED
Cash flow statement for the year ended March 31, 2023

Rs in Lakhs

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
A. Cash flows from operating activities		
Net profit / (loss) before tax	56.58	47.54
Adjustments for:		
Depreciation	6.99	4.12
Finance costs	0.57	0.17
Interest income	(0.07)	(0.06)
Operating profit before working capital changes	64.06	51.78
Movements in working capital:		
Decrease / (increase) in Loans and Advances	425.01	(51.38)
Decrease / (increase) in Trade receivables	112.25	394.22
Decrease / (increase) in other current assets	(49.39)	(387.57)
Increase / (decrease) in Trade payables	(259.34)	(159.53)
Increase / (decrease) in Liabilities	(121.42)	100.25
Increase / (decrease) in Inventories	(109.36)	(161.61)
Increase / (decrease) in provisions	2.51	(0.50)
Cash generated from operations	64.33	(214.33)
Less: Direct taxes paid	14.55	5.51
Net cash from operating activities (A)	49.79	(219.84)
B. Cash flows from investing activities		
Purchase of fixed assets including capital work in progress	(135.49)	(40.90)
Investment in deposits	-	-
Long Term Loans & Advances	-	-
Net cash used in investing activities (B)	(135.49)	(40.90)
C. Cash flows from financing activities		
Proceeds from issue of share capital	-	405.04
Dividend paid	-	-
Proceeds from long term borrowings	-	(20.19)
Proceeds from Short term borrowings	-	-
Interest received	0.07	0.06
Finance costs paid	(0.57)	(0.17)
Net cash from financing activities (C)	(0.50)	384.74
Net increase/(decrease) in cash and cash equivalents(A+B+C)	(86.20)	123.99
Cash and cash equivalents at the beginning of the year	130.11	6.11
Cash and cash equivalents at the end of the year	43.91	130.11
Components of cash and cash equivalents		
Cash on hand	18.50	46.38
Balances with Scheduled Banks	-	-
- in Current Accounts	25.41	83.73
In Deposit Accounts - Lc Margin Money deposit	-	-
- Fixed deposit/margin money deposit	-	-
Cash and cash equivalents considered in cash flow statement	43.91	130.11

As per Books Produced

For N G Rao & Associates
Chartered Accountants
FRN: 009399S



CA G Nageswara Rao
Partner
M.No. 207300
UDIN: 23207300BGVDHM4976

Date: 25-05-2023
Place: Hyderabad

For and on behalf of the Board
TIMES GREEN ENERGY (INDIA) LIMITED

J. Capri K. Vani

Director

