

Chartered Accountants

196, Shree Swaminarayan Dwishatabdi Society,

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Limited Review Report

To,

Board of Directors of Tine Agro Limited (Formerly Known as Kansal Fibres Limited)

We have reviewed the accompanying statement of unaudited financial results of **Tine Agro Limited (Formerly Known as Kansal Fibres Limited)** for the quarter ended 31st December, 2023 which are included in the accompanying "Statement of Unaudited Financial Result for Quarter ended December 31, 2023" together with relevant notes thereon. The statement has been prepared by company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The statement is the responsibility of the company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting (Ind As 34)", prescribed under section 133 of the companies act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the ICAI. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of Interim Financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an Audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind As') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 10th January, 2024

Place : Ahmedabad

For, S K Bhavsar & Co.

Chartered Accountants

Firm No. 145880W



(Shivam Bhavsar)

Proprietor

M. No. 180566

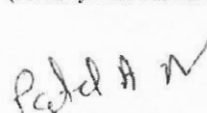

UDIN: 24180566BKEZIA3305

TINE AGRO LIMITED
(Formerly Known as Kansal Fibres Limited)
(CIN: L01100GJ1994PLC117990)

Reg. Office- OFFICE No B-263 SAKAR-7, Nehru Bridge Corner, Ashram Road P.O, Ahmedabad, City Taluka, Gujarat, India, 380009
E: kansalfiberltd@gmail.com

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON DECEMBER 31, 2023

| Sr No | Particulars | (Rs. in lacs except Per share data) | | | | | |
|------------|--|---------------------------------------|--|---------------------------------------|---|--|---|
| | | Quarter ended December 31, 2023 | Quarter ended September 30, 2023 | Quarter ended December 31, 2022 | Nine Months ended December 31, 2023 (Year to date for Current Period) | Nine Months ended December 31, 2022 (Year to date for Previous Period) | For the year ended on March 31, 2023 |
| | | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Audited |
| 1 | Revenue From Operations | | | | | | |
| | (a) Revenue from Operations | 2,267.746 | 312.311 | 190.513 | 2,870.775 | 552.363 | 770.432 |
| | (b) Other Income | - | - | - | - | - | 0.050 |
| | Total Revenue (Net) | 2,267.746 | 312.311 | 190.513 | 2,870.775 | 552.363 | 770.482 |
| 2 | Expenses | | | | | | |
| | a. Operating Expenses | - | - | - | - | - | - |
| | b. Purchases of Stock-in-trade | 1,637.732 | 285.419 | 188.870 | 2,183.346 | 540.550 | 757.798 |
| | c. Changes in inventories of Stock-in-Trade | - | - | - | - | - | - |
| | d. Employee benefits expenses | 1.950 | 1.800 | 0.360 | 5.310 | 2.280 | 3.080 |
| | e. Finance Cost | - | - | - | - | 0.005 | 0.030 |
| | f. Depreciation and Amortization Expenses | - | - | - | - | - | - |
| | g. Other Expenses | 36.514 | 0.858 | 0.047 | 44.329 | 5.188 | 8.217 |
| | Total Expenses | 1,676.196 | 288.077 | 189.277 | 2,232.984 | 548.023 | 769.125 |
| 3 | Profit/(Loss) before Exceptional and Extraordinary items and tax (1-2) | 591.550 | 24.234 | 1.236 | 637.791 | 4.340 | 1.357 |
| 4 | Exceptional Items | - | - | - | - | - | - |
| 5 | Profit/(Loss) before Extraordinary items and tax (3-4) | 591.550 | 24.234 | 1.236 | 637.791 | 4.340 | 1.357 |
| 6 | Extraordinary Items | - | - | - | - | - | - |
| 7 | Profit Before Tax (5-6) | 591.550 | 24.234 | 1.236 | 637.791 | 4.340 | 1.357 |
| 8 | Tax Expenses | | | | | | |
| | (a) Current Tax | 41.509 | 6.301 | 0.321 | 53.531 | 1.128 | 0.340 |
| | (b) Deferred Tax | - | - | - | - | - | - |
| | Total Tax Expenses | 41.509 | 6.301 | 0.321 | 53.531 | 1.128 | 0.340 |
| 9 | Net Profit/(Loss) for the period from continuing Operations (7-8) | 550.041 | 17.933 | 0.915 | 584.259 | 3.212 | 1.017 |
| 10 | Profit (Loss) from Discontinuing operations before Tax | - | - | - | - | - | - |
| 11 | Tax Expenses of Discontinuing Operations | - | - | - | - | - | - |
| 12 | Net Profit/(Loss) from Discontinuing operations after Tax (10-11) | 550.041 | 17.933 | 0.915 | 584.259 | 3.212 | 1.017 |
| 13 | Share of Profit (Loss) of associates and Joint Ventures accounted for using equity method | - | - | - | - | - | - |
| 14 | Net Profit (Loss) for the period (12+13) | 550.041 | 17.933 | 0.915 | 584.259 | 3.212 | 1.017 |
| 15 | Other comprehensive income, net of income tax | | | | | | |
| | a) i) Amount of item that will not be reclassified to profit or loss | - | - | - | - | - | - |
| | ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| | b) i) item that will be reclassified to profit or loss | - | - | - | - | - | - |
| | ii) income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | Total other comprehensive income, net of income tax | - | - | - | - | - | - |
| 16 | Total Comprehensive income for the period | 550.041 | 17.933 | 0.915 | 584.259 | 3.212 | 1.017 |
| 17 | Details of equity share capital | | | | | | |
| | Paid-up Equity Share Capital | 2,511.346 | 11.346 | 567.290 | 2,511.346 | 567.290 | 567.290 |
| | Face Value of Equity Share Capital | 10.000 | 10.000 | 10.000 | 10.000 | 10.000 | 10.000 |
| 18 | Details of debt securities | | | | | | |
| | Paid-Up Debt capital | - | - | - | - | - | - |
| | Face value of debt Securities | - | - | - | - | - | - |
| 19 | Reserve excluding revaluation reserves as per balance sheet of previous accounting year | - | - | - | - | - | (84.100) |
| 20 | Debenture Redemption reserve | - | - | - | - | - | - |
| 21 | Earning per Share | | | | | | |
| i | Earning per Share for Continuing Operations | | | | | | |
| | Basic Earning (Loss) per share from Continuing operations | 2.190 | 15.806 | 0.016 | 2.326 | 0.057 | 0.018 |
| | Diluted Earning (Loss) per share from Continuing operations | 2.190 | 15.806 | 0.016 | 2.326 | 0.057 | 0.018 |
| ii | Earning per Share for discontinuing Operations | | | | | | |
| | Basic Earning (Loss) per share from discontinuing operations | - | - | - | - | - | - |
| | Diluted Earning (Loss) per share from discontinuing operations | - | - | - | - | - | - |
| iii | Earnings per Equity Share | | | | | | |
| | Basic Earning (Loss) per share from Continuing and discontinuing operations | 2.190 | 15.806 | 0.016 | 2.326 | 0.057 | 0.018 |
| | Diluted Earning (Loss) per share from Continuing and discontinuing operations | 2.190 | 15.806 | 0.016 | 2.326 | 0.057 | 0.018 |

| | |
|--|---|
| Note: | |
| 1 | The above un-audited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 10th January, 2024. |
| 2 | The previous periods figures have been regrouped wherever necessary. |
| 3 | The Statutory auditors of the company have carried out a "Limited Review report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. |
| 4 | The company has only one reportable business segment of Ship hiring and Operating. |
| <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="width: 40%;"> <p>Place: Ahmedabad Date: 10th January, 2024</p> </div> <div style="width: 55%; text-align: right;"> <p>For and on Behalf of the Board of Tine Agro Limited (Formerly Known as Kansal Fibres Limited)</p> <div style="display: flex; align-items: center; justify-content: center;">   </div> <p>Akshaykumar N Patel (DIN: 08067509) (Managing Director)</p> </div> </div> | |