



Date: 15.05.2023

BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 15.05.2023 of Vintage Coffee and Beverages Limited (Scrip Code: 538920)

Ref: Company's letter dated 06.05.2023

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of Vintage Coffee and Beverages Limited (formerly Spaceage Products Limited) held on Monday, 15.05.2023 at 9:00 AM held through video conferencing, the following were considered and approved:

1. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31.03.2023. **(Enclosed)**
2. Audit Report (Standalone and Consolidated) as per Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter and year ended 31.03.2023. **(Enclosed)**
3. Recommended a dividend of Rs. 0.05/- per Ordinary (Equity) Share of ₹10/- each to the shareholders of the Company for the FY 2022-23. The dividend recommended by the Board of Directors of the Company is subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Company.

Further, pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations and in accordance with the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, the financials and audit reports are submitted with unmodified opinion and a declaration to that effect is enclosed.


The meeting concluded at 10:30 A.M.

This is for the information and records of the Exchange.

Thanking you.

Yours sincerely,

For Vintage Coffee and Beverages Limited


Balakrishna Tati
Managing Director
DIN: 02181095



VINTAGE COFFEE AND BEVERAGES LIMITED

Formerly known as "Spaceage Products Ltd"

(CIN No. L15100TG1980PLC161210)

Regd. & Corporate office : 202, Oxford Plaza, No.9-1-129/1, S.D.Road, Secunderabad- 500003, Telangana, INDIA

Phone +91 040 40266650, Fax: +91 040 27700805 | E-mail: info@vcbl.coffee | Website: www.vcbl.coffee

VINTAGE COFFEE AND BEVERAGES LIMITED (formerly known as SPACEAGE PRODUCTS LIMITED)

CIN: L15100TG1980PLC161210

Regd Off:202,Oxford Plaza,S.D Road, Secunderabad, Hyderabad, Telangana-500003

Statement of Standalone/Consolidated Audited Financial Results for the Quarter and Financial Year ended March 31,2023

(Rs. In Lakhs)

Sr. No.	Particular	Quarter Ended						Financial Year ended		Financial Year ended	
		31-03-2023		31-12-2022		31-03-2022		31-03-2023		31-03-2022	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
1	Revenue from Operations	793.30	1,861.45	1,355.33	1,865.02	436.67	1,620.52	3,574.83	6,289.05	449.17	3,658.91
2	Other Income	43.73	6.51	30.97	1.97	33.49	2.53	136.88	39.46	83.05	67.48
3	Total Revenue (1+2)	837.04	1,867.96	1,386.30	1,866.99	470.16	1,623.05	3,711.71	6,328.51	532.22	3,726.39
4	Expenses										
	(a) Cost of Materials consumed	741.49	1,137.55	1,260.41	994.93	399.21	190.52	3,241.73	3,306.22	399.21	1,477.42
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	(11.05)	-	75.76	-	1,217.91	-	(8.55)	-	853.76
	(d) Employee benefits expense	20.12	119.25	21.10	129.02	19.60	139.56	82.82	498.63	52.00	391.70
	(e) Finance Cost	0.11	139.38	1.18	192.69	0.30	142.07	3.02	612.75	0.31	443.54
	(f) Depreciation and amortisation expense	-	122.57	-	122.56	-	131.14	-	490.27	-	342.84
	(g) Other expenses	39.43	196.47	43.15	196.81	34.74	565.65	228.24	954.17	56.59	1,380.97
	Total Expenses	801.15	1,704.18	1,325.83	1,711.78	453.86	2,386.86	3,555.80	5,853.79	508.12	4,890.24
5	Profit/ (Loss) before exceptional items and Tax (1-4)	35.88	163.78	60.47	155.21	16.30	(763.81)	155.90	474.72	24.10	(1,163.85)
6	Exceptional items	-	-	-	-	-	-	-	-	-	-
7	Profit/ (Loss) before Tax (5+6)	35.88	163.78	60.47	155.21	16.30	(763.81)	155.90	474.72	24.10	(1,163.85)
8	Tax Expense:										
	a) Current Tax	(9.33)	(18.60)	(15.72)	(22.77)	(4.34)	(7.79)	(40.34)	(58.80)	(6.27)	(20.15)
	b) Deferred Tax	-	(4.33)	-	(4.31)	-	(11.93)	-	(19.73)	-	(43.17)
9	Profit/ (Loss) for the period from Continuing operations (7-8)	26.55	140.85	44.75	128.14	11.95	(783.53)	115.37	386.20	17.83	(1,227.17)
10	Profit/ (Loss) for the period from Discontinued operations	-	-	-	-	-	-	-	-	-	-
11	Tax Expense of Discontinued operations	-	-	-	-	-	-	-	-	-	-
12	Profit/ (Loss) for the period from Discontinued operations (After Tax)	-	-	-	-	-	-	-	-	-	-
13	Profit/ (Loss) for the period (After Tax)	26.55	140.85	44.75	128.14	11.95	(783.53)	115.37	386.20	17.83	(1,227.17)
14	Other Comprehensive Income A) (i) Items that will not be reclassified to profit or loss (ii) Income Tax relating to item that will not be re-classified to profit or loss B) A) (i) Items that will be reclassified to profit or loss (ii) Income Tax relating to item that will be re-classified to profit or loss										
15	Total Comprehensive income for the period (13+14)	26.55	140.85	44.75	128.14	11.95	(783.53)	115.37	386.20	17.83	(1,227.17)
	Attributable to:										
	Equity holders of the Parent	26.55	140.85	44.75	128.14	11.95	(783.53)	115.37	386.20	17.83	(1,227.17)
	Non-controlling interests	-	-	-	-	-	-	-	-	-	-
16	Earnings Per Share (EPS) (For continuing operations)										
	(a) Basic	0.04	0.20	0.06	0.18	0.02	(1.12)	0.17	0.55	0.03	(1.76)
	(b) Diluted	0.04	0.20	0.06	0.18	0.02	(1.12)	0.17	0.55	0.03	(1.76)
17	Earnings Per Share (EPS) (For Discontinuing operations)										
	(a) Basic	-	-	-	-	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-	-	-	-	-
18	Earnings Per Share (EPS) (For Discontinuing & Continuing operations)										
	(a) Basic	0.04	0.20	0.06	0.18	0.02	(1.12)	0.17	0.55	0.03	(1.76)
	(b) Diluted	0.04	0.20	0.06	0.18	0.02	(1.12)	0.17	0.55	0.03	(1.76)

For VINTAGE COFFEE AND BEVERAGES LIMITED


Managing Director



:: Notes::

1. The Audited Financial Results for the Quarter and Financial Year ended March 31,2023 have been reviewed by the Audit Committee and adopted by the Board of Directors at their respective meetings held on May 15, 2023. The Statutory Auditors of the Company have been carried out their Audit Report on the Statement and have issued an unmodified opinion. The Vintage Coffee and Beverages Limited has become Holding of M/S Vintage Coffee Private Limited and Delecto Foods Private Limited by way of Share SWAP Agreement and the effect arise from 12th July,2021. Now, VCBL have two Subsidiaries companies namely as M/S Vintage Coffee Private Limited and Delecto Foods Private Limited.
2. The figures of 4th Quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
3. During the Financial Year 2022-23, your company made profits and hence the Board of Directors recommended to pay Rs.0.05 dividend per share.
4. Segment reporting is not applicable to the company as it operates in only one segment. i.e Manufacturing and Export of Instant Coffee and Instant Chicory Products.
5. The figures of the previous quarter/year have been regrouped, re-casted and re-arranged wherever considered necessary.

DATE:15TH MAY,2023
PLACE:HYDERABAD

FOR AND ON BEHALF OF BOARD
FOR VINTAGE COFFEE AND BEVERAGES LIMITED

Managing Director
BALAKRISHNA TATI
MANAGING DIRECTOR
DIN:02181095

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VINTAGE COFFEE AND BEVERAGES LIMITED (formerly known as SPACEAGE PRODUCTS LIMITED)

CIN: L15100TG1980FLC161210

Regd Off: 202, Oxford Plaza, S.D Road, Secunderabad, Hyderabad, Telangana-500003

STANDALONE AND CONSOLIDATED AUDITED SUMMARY OF STATEMENT OF ASSETS AND LIABILITIES FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2023

(Rs. In Lakhs)

Statement of Assets and Liabilities					
	Particulars	As at 31.03.2023		As at 31.03.2022	
		Standalone	Consolidated	Standalone	Consolidated
		Audited	Audited	Audited	Audited
A.	ASSETS				
1	Non-current assets				
	(a) Property, Plant and Equipment	0.01	7,952.94	0.01	8,441.27
	(b) Capital work-in-progress	-	-	-	-
	(c) Investment Property	-	-	-	-
	(d) Goodwill	-	7,264.50	-	7,264.50
	(e) Other Intangible Assets	-	-	-	-
	(f) Intangible Assets under development	-	-	-	-
	(g) Biological Assets other than bearer plants	-	-	-	-
	(h) Investments accounted for using equity method	-	-	-	-
	(i) Financial Assets	-	-	-	-
	(i) Investments	11,875.51	0.00	11,875.51	-
	(ii) Trade Receivables	-	-	-	-
	(iii) Loans	2,883.12	411.97	1,536.61	293.46
	(iii) Others	-	-	-	-
	(j) Deferred tax assets (Net)	0.09	0.09	0.09	0.09
	(k) Other non-current Assets	-	-	-	-
	Total Non-Current Assets	14,758.74	15,629.50	13,412.22	15,999.33
2	Current assets				
	(a) Inventories	-	6,110.35	-	5,901.42
	(b) Financial Assets	-	-	-	-
	(i) Investments	-	-	-	-
	(ii) Trade receivables	397.91	1,209.46	277.16	1,240.05
	(iii) Cash and cash equivalents	4.78	147.69	19.10	223.37
	(iv) Bank Balances other than (iii) above	-	-	-	-
	(v) Loans	-	-	-	-
	(vi) Others	-	-	-	-
	(c) Current Tax Assets (Net)	-	-	-	-
	(d) Other current assets	19.29	1,479.23	8.25	1,248.98
	Total Current Assets	421.97	8,946.72	304.50	8,613.82
	TOTAL ASSETS	15,180.71	24,576.22	13,716.72	24,613.15
B.	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share capital	6,980.23	6,980.23	6,980.23	6,980.23
	(b) Other Equity (Reserves & Surplus)	6,814.74	3,867.51	6,699.22	3,483.59
	Total Equity	13,794.97	10,847.74	13,679.45	10,463.82
2	Liabilities				
	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	436.39	5,903.01	-	6,398.86
	(ii) Trade Payables	-	1,127.80	-	1,127.80
	(iii) Other financial liabilities (other than those specified)	-	-	-	-
	(b) Provisions	-	-	-	-
	(c) Deferred tax liabilities (Net)	-	597.93	-	578.20
	(d) Other non-current liabilities	-	-	-	-
	Total Non-current liabilities	436.39	7,628.74	-	8,104.85
3	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	-	4,323.67	-	4,575.52
	(ii) Trade Payables	867.23	1,249.32	13.32	807.60
	(iii) Other financial liabilities (other than those specified)	-	-	-	-
	(b) Other current liabilities	33.79	450.15	15.60	639.10
	(c) Provisions	48.33	76.60	8.37	22.25
	(d) Current Tax Liabilities (Net)	-	-	-	-
	Total Current liabilities	949.35	6,099.74	37.28	6,044.47
	TOTAL EQUITY AND LIABILITIES	15,180.71	24,576.22	13,716.72	24,613.15

For VINTAGE COFFEE AND BEVERAGES LIMITED


Managing Director

VINTAGE COFFEE AND BEVERAGES LIMITED (formerly known as SPACEAGE PRODUCTS LIMITED)

CIN: L15100TG1980PLC161210

Regd Off: 202, Oxford Plaza, S.D Road, Secunderabad, Hyderabad, Telangana-500003

Statement of Standalone/Consolidated Audited Cash Flow Statement for the Financial Year ended March 31, 2023

(Rs. In Lakhs)

Cash Flow Statement

Particulars		For the period	For the period	for the period	for the period
		31-03-2023	31-03-2023	31-03-2022	31-03-2022
A	Date of start of reporting period	01-04-2022	01-04-2022	01-04-2021	01-04-2021
B	Date of end of reporting period	31-03-2023	31-03-2023	31-03-2022	31-03-2022
C	Whether results are audited or unaudited	Audited	Audited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Consolidated	Standalone	Consolidated
Statement of cash flows					
Cash flows from used in operating activities					
	Profit before tax	155.90	474.72	24.10	(1,163.85)
	Adjustments for reconcile profit (loss)				
	Adjustments for finance costs	3.02	612.75	0.31	443.54
	Adjustments for decrease (increase) in inventories	-	(208.93)	-	(5,901.42)
	Adjustments for decrease (increase) in trade receivables, current	(120.75)	30.59	(246.78)	(1,209.67)
	Adjustments for decrease (increase) in trade receivables, non-current	-	-	-	-
	Adjustments for decrease (increase) in other current assets	(11.04)	(230.25)	(8.25)	(1,248.98)
	Adjustments for decrease (increase) in other non-current assets	-	-	-	-
	Adjustments for other financial assets, non-current	-	-	-	-
	Adjustments for other financial assets, current	-	-	-	-
	Adjustments for other bank balances	-	-	-	-
	Adjustments for increase (decrease) in trade payables, current	853.92	441.72	12.70	806.98
	Adjustments for increase (decrease) in trade payables, non-current	-	-	-	-
	Adjustments for increase (decrease) in other current liabilities	58.16	(134.60)	18.85	656.23
	Adjustments for increase (decrease) in other non-current liabilities	-	-	-	-
	Adjustments for depreciation and amortisation expense	-	490.27	-	342.84
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	-	-	-	-
	Adjustments for provisions, current	-	-	-	-
	Adjustments for provisions, non-current	-	-	-	-
	Adjustments for other financial liabilities, current	-	(251.85)	-	-
	Adjustments for other financial liabilities, non-current	-	-	-	-
	Adjustments for unrealised foreign exchange losses/gains	-	-	-	-
	Adjustments for dividend income	-	-	-	-
	Adjustments for interest income	-	(9.37)	-	(7.97)
	Adjustments for share-based payments	-	-	-	-
	Adjustments for fair value losses (gains)	-	-	-	-
	Adjustments for undistributed profits of associates	-	-	-	-
	Other adjustments for which cash effects are investing or financing cash flow	-	-	-	-
	Other adjustments to reconcile profit (loss)	-	-	-	-
	Other adjustments for non-cash items	-	-	-	-
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	-	-	-	-
	Total adjustments for reconcile profit (loss)	783.30	740.33	(223.16)	(6,118.44)
	Net cash flows from (used in) operations	939.21	1,215.05	(199.07)	(7,282.29)
	Dividends received	-	-	-	-
	Interest paid	(3.02)	(612.75)	(0.31)	(443.54)
	Interest received	-	9.37	-	7.97
	Income taxes paid (refund)	(40.39)	(90.80)	(5.64)	(20.15)
	Other inflows (outflows) of cash	-	-	-	-
	Net cash flows from (used in) operating activities	895.80	520.87	(205.02)	(7,738.01)
Cash flows from used in investing activities					
	Cash flows from losing control of subsidiaries or other businesses	-	-	-	-
	Cash flows used in obtaining control of subsidiaries or other businesses	-	-	(11,875.51)	-
	Other cash receipts from sales of equity or debt instruments of other entities	-	-	13,335.51	10,979.50
	Other cash payments to acquire equity or debt instruments of other entities	-	-	-	-
	Other cash receipts from sales of interests in joint ventures	-	-	-	-
	Other cash payments to acquire interests in joint ventures	-	-	-	-
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	-	-	-	-
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	-	-	-	-
	Proceeds from sales of property, plant and equipment	-	-	-	-
	Purchase of property, plant and equipment	-	(1.93)	-	(8,441.26)
	Proceeds from sales of investment property	-	-	-	-

For VINTAGE COFFEE AND BEVERAGES LIMITED


Managing Director

Purchase of investment property	-	-	-	-
Proceeds from sales of intangible assets	-	-	-	-
Purchase of intangible assets	-	-	-	-
Proceeds from sales of intangible assets under development	-	-	-	-
Purchase of intangible assets under development	-	-	-	-
Proceeds from sales of goodwill	-	0.00	-	(7,264.50)
Purchase of goodwill	-	-	-	-
Proceeds from biological assets other than bearer plants	-	-	-	-
Purchase of biological assets other than bearer plants	-	-	-	-
Proceeds from government grants	-	-	-	-
Proceeds from sales of other long-term assets	-	-	-	-
Purchase of other long-term assets	-	19.73	-	578.20
Cash advances and loans made to other parties	436.39	(495.84)	(15.54)	12,088.82
Cash receipts from repayment of advances and loans made to other parties	(1,346.51)	(118.50)	(1,240.97)	-
Cash payments for future contracts, forward contracts, option contracts and swap contracts	-	-	-	-
Cash payments for future contracts, forward contracts, option contracts and swap contracts	-	-	-	-
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	-	-	-	-
Dividends received	-	-	-	-
Interest received	-	-	-	-
Income taxes paid (refund)	-	-	-	-
Other inflows (outflows) of cash	-	-	-	-
Net cash flows from (used in) investing activities	(910.12)	(596.55)	203.49	7,940.75
Cash flows from used in financing activities	-	-	-	-
Proceeds from changes in ownership interests in subsidiaries	-	-	-	-
Payments from changes in ownership interests in subsidiaries	-	-	-	-
Proceeds from issuing shares	-	-	-	-
Proceeds from issuing other equity instruments	-	-	-	-
Payments to acquire or redeem entity's shares	-	-	-	-
Payments of other equity instruments	-	-	-	-
Proceeds from exercise of stock options	-	-	-	-
Proceeds from issuing debentures notes bonds etc	-	-	-	-
Proceeds from borrowings	-	-	-	-
Repayments of borrowings	-	-	-	-
Payments of finance lease liabilities	-	-	-	-
Payments of lease liabilities	-	-	-	-
Dividends paid	-	-	-	-
Interest paid	-	-	-	-
Income taxes paid (refund)	-	-	-	-
Other inflows (outflows) of cash	-	-	-	-
Net cash flows from (used in) financing activities	-	-	-	-
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	(14.32)	(75.67)	(1.53)	202.74
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net increase (decrease) in cash and cash equivalents	(14.32)	(75.67)	(1.53)	202.74
Cash and cash equivalents cash flow statement at beginning of period	19.10	223.37	20.63	20.63
Cash and cash equivalents cash flow statement at end of period	4.78	147.69	19.10	223.36

For VINTAGE COFFEE AND BEVERAGES LIMITED



Managing Director



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

To,
The Board of Directors,
VINTAGE COFFEE AND BEVERAGES LIMITED (formerly known as Spaceage Products Limited)

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Vintage Coffee And Beverages Limited (the "Company") for the quarter ended March 31, 2023 and for the 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us

- i. presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act 2013 (the Act) read with the Companies (Indian) Accounting Standards) Rules 2015 and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive loss and other financial information of the Group for the 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, as amended (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 auditor 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 statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and

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the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable 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 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Statement as a whole is 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 the Statement.

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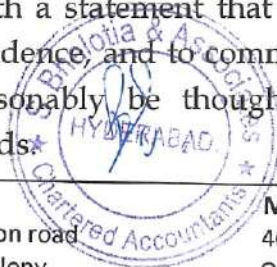


As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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 Statement, including the disclosures, and whether the Statement represents 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.



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S. Bhalotia & Associates

Chartered Accountants



Branch Office:
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Phone: +040-4007-5150/51/52
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Other Matters

The Statement includes the financial 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, which were subjected to limited review by us.



For S. Bhalotia & Associates
(Chartered Accountants)
Firm's Registration no.: 325040E

CA Binod Kumar Sahoo
(Partner)
Membership No: 305406

Place: Hyderabad
Date: 15th day of May, 2023
UDIN: 23305406BGXYQN6960

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

To,
The Board of Directors,
VINTAGE COFFEE AND BEVERAGES LIMITED (formerly known as Spaceage Products Limited)

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Vintage Coffee And Beverages Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("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 reports of the other auditors on separate audited financial statements of the subsidiaries, the statement:

- i. includes the results of the entities as mentioned in attached Annexure I;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard, and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's



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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 Act 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 the 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.

Management's Responsibilities for the Consolidated Financial Results

The Statement has 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 the Statement 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 applicable 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement 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 Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, 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.





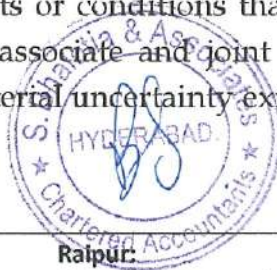
The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 management.
- 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 and its associate and joint venture 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 Statement 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 and its associate and joint venture to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, 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 entities included in the Statement 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



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Other Matters

The accompanying Statement includes the audited financial statements and other financial information, in respect of:

- 2 subsidiaries (namely DELECTO FOODS PRIVATE LIMITED and VINTAGE COFFEE PRIVATE LIMITED) which were obtained by the holding company as on 12th July 2021, whose financial statements before the consolidation adjustments include total assets of Rs. 37.72 Crores and Rs. 130.25 Crores as at March 31, 2023, total Revenues of Rs. 15.93 Crores and Rs. 44.25 Crores, total Net Profit/ (Loss) after tax of Rs. 0.76 Crores and Rs. 1.94 Crores, total Comprehensive income of Rs. 0.76 Crores and Rs. 1.93 Crores, for the year ended on that date respectively, and net cash outflows of Rs. (0.04) Crores and Rs. (0.61) Crores for the year ended March 31, 2023 respectively, as considered in the Statement which has been audited by the other auditor.

The independent auditor's report on the financial statements and other financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in the paragraph above.

Our opinion on the Statement is not modified in respect of the above matters in respect to our reliance on the work done and reports of the other auditors and the financial statements and financial information certified by the management.



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The Statement includes the financial 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 figures of third quarter of the current financial year, which were subjected to limited review by us.



For S. Bhalotia & Associates
(Chartered Accountants)
Firm's Registration no.: 325040E

CA Binod Kumar Sahoo
(Partner)
Membership No: 305406

Place: Hyderabad
Date: 15th day of May, 2023
UDIN: 23305406BGXYQO8026



Annexure 1



List of entities included in the Statement:

Name of Holding Company:

1. VINTAGE COFFEE AND BEVERAGES LIMITED (formerly known as Spaceage Products Limited)

Name of Subsidiaries:

1. DELECTO FOODS PRIVATE LIMITED,
2. VINTAGE COFFEE PRIVATE LIMITED.

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To,

Date: 15.05.2023

BSE Limited,

P.J. Towers, Dalal Street,

Mumbai - 400001

Dear Sir/Madam,

Sub: Declaration pursuant to regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

I, Tati Balakrishna, Managing Director of Vintage Coffee and Beverages Limited hereby declare that, the Statutory Auditors of the company, S Bhalotia & Associates, Chartered Accountants (Firm Reg No. 325040e) have issued an Audit Report with unmodified/unqualified opinion on Standalone and Consolidated Audited Financial Results of the company for the quarter and year ended 31st March, 2023.

This declaration is issued in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours sincerely,

For Vintage Coffee and Beverages Limited

Tati Balakrishna

Managing Director

DIN: 02181095



Y Kranthi Kumar

Chief Financial Officer

VINTAGE COFFEE AND BEVERAGES LIMITED

Formerly known as "Spaceage Products Ltd"

(CIN No. L15100TG1980PLC161210)

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