



TANVI FOODS (INDIA) LIMITED

Date: 13.11. 2021

To
The Department of Corporate services
BSE Limited
Phiroze Jeejebhoy Towers
Dalal Street
Mumbai – 400 001

Dear Sir

Sub: Submission of Un-audited Financial Results of the Company, Statement of Assets and Liabilities and Limited Review Report as Per Provisions of Regulation 33 of SEBI (LODR), 2015

Ref: BSE Scrip Code: 540332

With reference to the subject cited, please find enclosed the following:

1. Un-Audited Financial Results (Standalone & Consolidated) for the Second Quarter and Half year ended 30th September, 2021.
2. Standalone and Consolidated statement of Assets and Liabilities (Un-Audited) for the Half year ended 30th September, 2021
3. Standalone and Consolidated Cash flow statement (Un-Audited) for the Half year ended 30th September, 2021
4. Limited Review Report on Standalone Financial Results for Second Quarter and Half year ended 30th September, 2021.
5. Limited Review Report on Consolidated Financial Results for the Second Quarter and Half year ended 30th September, 2021.

This is for your information and necessary records

Thanking you,

For TANVI FOODS (INDIA) LIMITED




Soumith Kumar Sikkanderpurkar

Company Secretary & COMPLIANCE OFFICER.

CIN :
L15433TG2007PLC053406

www.tanvifoods.com

Registered Office:
Flat No. 101, Alekhya Homes, Temple Tree,
Raghavendra Colony, Kondapur,
Hyderabad - 500084 Telangana, INDIA



Manufacturing Unit :
D.No: 3-157, Seetharampuram
Nuzvidu Mandal, Krishna Dist, Pin - 521106, A.P, INDIA

Statement of Standalone and Consolidated un-audited results for the Half year ended 30th September, 2021

Particulars	Standalone				Consolidated			
	Half Year ended 30.09.2021 (Un-Audited)	Half Year ended 30.09.2020 (Un-Audited)	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)	Half Year ended 30.09.2021 (Un-Audited)	Half Year ended 30.09.2020 (Un-Audited)	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)
I Income from Operations								
a) Net sales / Income from Operations	3,749.48	2,104.78	5,977.38	8,171.26	3,788.44	2,138.66	6,060.54	8,399.33
b) Other Income	21.54	31.29	41.66	69.53	39.95	38.32	85.16	53.39
Total Income from Operations (net)	3,771.02	2,136.06	6,019.04	8,240.79	3,828.39	2,176.98	6,145.70	8,452.72
II Expenses								
(a) Consumption of Raw materials	3,278.23	1,973.35	5,809.22	7,371.15	3,275.23	1,972.85	5,803.22	7,365.15
(b) Increase/decrease in Stock-in-trade and Work-in-progress	-	(206.44)	(573.25)	(249.29)	73.49	(206.44)	(573.25)	(249.29)
(c) Purchase of Traded Goods / Direct Expenses	73.49	114.63	97.99	108.68	9.25	123.95	114.79	222.33
(d) Employee Benefit Expenses	105.73	56.11	134.12	173.90	115.06	67.25	160.08	237.37
(e) Finance Cost	131.44	132.45	227.92	266.78	135.45	140.09	237.76	292.42
(f) Depreciation and amortization expenses	33.82	36.54	67.90	80.06	36.04	52.76	96.78	125.18
(g) Other Expenses	91.58	63.40	138.17	275.99	102.57	77.43	160.05	273.67
Total Expenses	3,714.29	2,170.05	5,902.07	8,027.27	3,747.09	2,227.89	5,999.43	8,266.83
III Profit before exceptional & extraordinary items, prior period items and tax (I-II)	56.73	(33.98)	116.97	213.52	81.30	(50.91)	146.27	185.89
IV i) Exceptional Items	-	-	-	-	-	-	-	-
V ii) Prior Period Items	-	-	-	-	-	-	-	-
VI Profit before tax (III-IV&V)	56.73	(33.98)	116.97	213.52	81.30	(50.91)	146.27	185.89
VII Tax Expense	15.20	1.58	22.13	44.56	22.70	0.84	28.83	31.22
Provision for Income Tax	-	-	-	-	-	-	-	-
Current Year	16.09	-	23.29	44.30	21.37	1.05	26.93	46.45
Previous Year	-	-	(1.85)	0.02	-	-	(1.85)	0.02
Provision for Deferred Tax	(0.89)	1.58	0.69	0.25	1.33	(0.21)	3.75	(15.25)
MAT Credit Entitlement	-	-	-	-	-	-	-	-
VIII Net profit for the period (VI-VII)	41.53	(35.57)	94.84	168.96	58.60	(51.75)	117.44	154.67
IX Paid-Up Equity share capital (FV-Rs.10/-)	536.68	536.68	536.68	536.68	536.68	536.68	536.68	536.68
X EPS before Exceptional, Extraordinary Items & Prior-period;								
Basic (Face Value of Rs.10/- each)	0.77	(0.66)	1.77	3.15	1.09	(0.96)	2.19	2.88
Diluted (Face Value of Rs.10/- each)	0.77	(0.66)	1.77	3.15	1.09	(0.96)	2.19	2.88
EPS after Exceptional, Extraordinary Items & Prior-period;								
Basic (Face Value of Rs.10/- each)	0.77	(0.66)	1.77	3.15	1.09	(0.96)	2.19	2.88
Diluted (Face Value of Rs.10/- each)	0.77	(0.66)	1.77	3.15	1.09	(0.96)	2.19	2.88



M/s Tanvi Foods (India) Limited
 Flat No. 101, Alekha Homes, Temple Tree, Raghavendra Colony, Kondapur, Hyderabad - 500084.
Statement of Assets and Liabilities

(INR In Lakhs)

Particulars	Stand-alone				Consolidated			
	As at	As at	As at	As at	As at	As at	As at	As at
	30.09.2021 (Un-Audited)	30.09.2020 (Un-Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)	30.09.2021 (Un-Audited)	30.09.2020 (Un-Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
I. EQUITY AND LIABILITIES								
Shareholders' funds								
(a) Share capital	536.68	536.68	536.68	536.68	536.68	536.68	536.68	536.68
(b) Reserves and surplus	2,254.69	2,207.75	2,213.16	2,118.31	2,286.91	2,184.13	2,228.31	2,110.87
(c) Money received against share warrants	-	-	-	0	-	-	-	-
Share application money pending allotment	-	-	-	-	-	-	-	-
Minority Interest	-	-	-	-	-	-	-	-
Non-current liabilities								
(a) Long-term borrowings	1,120.60	949.64	1,108.53	1,072.72	1,164.66	949.64	1,133.44	1,102.64
(b) Deferred tax liabilities (net)	28.42	30.20	29.32	28.62	24.61	19.30	23.27	19.52
(c) Other long-term liabilities	-	1.80	-	0.60	-	1.80	-	0.60
(d) Long-term provisions	36.98	25.20	30.38	25.20	36.98	25.20	30.38	25.20
Current liabilities								
(a) Short-term borrowings	2,017.13	1,335.88	1,811.79	1,424.57	2,026.13	1,348.26	1,820.79	1,433.57
(b) Trade payables	288.12	342.09	280.17	266.70	344.80	387.34	311.56	315.16
(c) Other current liabilities	700.16	801.40	797.27	535.97	639.37	879.82	784.55	595.21
(d) Short-term provisions	39.38	45.81	25.57	45.81	59.57	56.25	38.60	55.20
TOTAL	7,022.16	6,276.44	6,832.87	6,055.18	7,119.71	6,388.42	6,907.58	6,194.65
II. ASSETS								
Non-current assets								
(a) Property, Plant & Equipment								
(i) Tangible assets	562.32	619.21	593.66	655.72	569.16	647.54	609.48	700.27
(ii) Intangible assets (Good Will)	-	-	-	-	28.32	28.32	28.32	28.32
(iii) Capital work-in-progress	1,762.04	1,573.58	1,685.91	1,498.14	1,762.04	1,573.58	1,685.91	1,498.14
(iv) Intangible assets under development	-	-	-	-	-	-	-	-
(b) Non-current investments	119.41	119.41	119.41	119.41	1.30	1.30	1.30	1.30
(c) Deferred tax assets (net)	-	-	-	-	-	-	-	-
(d) Long-term loans and advances	869.32	693.25	814.35	693.25	869.32	693.25	814.35	693.25
(e) Other Non-Current Assets	-	-	-	-	-	-	-	-
Current Assets								
(a) Current investments	3,287.21	2,903.24	3,273.62	2,687.18	3,287.21	2,903.24	3,273.62	2,687.18
(b) Inventories	184.74	276.59	249.75	280.58	291.32	370.05	322.87	369.84
(c) Trade receivables	92.84	23.07	25.32	37.04	94.26	25.25	29.85	41.03
(d) Cash and bank balances	129.07	46.88	52.67	58.30	200.53	123.93	122.96	149.02
(e) Short-Term loans and advances	15.21	21.21	18.18	25.56	16.25	21.96	18.92	26.30
(f) Other Current Assets	-	-	-	-	-	-	-	-
TOTAL	7,022.16	6,276.44	6,832.87	6,055.18	7,119.71	6,388.42	6,907.58	6,194.65





(INR In Lakhs)

Statement of Cash Flows

Particulars	Standalone			Consolidated		
	As at 30.09.2021 (Un-Audited)	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)	As at 30.09.2020 (Un-Audited)	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A. Cash flow from Operating activities						
Profit before exceptional items and tax	56.72	116.98	213.53	81.30	146.27	185.90
Adjustments for :						
Depreciation and Amortisation Expense	33.82	67.90	80.05	36.04	96.78	125.18
(Profit) / Loss on sale of fixed assets (net)	0.00	0.00	0.00	(8.24)	0.00	0.00
(Profit) / Loss on sale of investments (net)	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expenditure Written Off	4.34	8.69	8.69	4.34	8.69	8.69
Other Income	(21.55)	(41.66)	(69.53)	(31.71)	(85.16)	(53.39)
Effect of Exchange Rate change	0.00	0.00	0.00	0.00	0.00	0.00
Finance Costs	131.44	227.92	266.78	135.45	237.76	292.42
Cash generated from operations before working capital changes	204.77	379.83	499.52	217.18	404.33	558.79
Adjustments for working capital changes						
(Increase)/Decrease in Inventories	(13.59)	(586.43)	(250.32)	(13.59)	(586.43)	(250.32)
(Increase)/Decrease in Trade Receivables	65.02	30.82	(96.36)	31.55	46.97	(127.38)
(Increase)/Decrease in Short term Loans & Advances	(76.40)	46.51	20.33	(77.57)	70.58	78.75
(Increase)/Decrease in Long term Loans & Advances	(54.97)	(121.10)	206.49	(54.97)	(121.10)	206.49
Increase/(Decrease) in Trade Payables	7.95	13.47	127.73	33.24	(3.61)	147.59
Increase/(Decrease) in Long term/Short term Provisions	4.32	(36.49)	6.12	6.20	(36.49)	6.12
Increase/(Decrease) in Other current liabilities	(97.11)	261.30	111.89	(145.18)	189.34	126.96
(Increase)/Decrease in Other Current Assets	(1.38)	(1.31)	(1.53)	(1.66)	(1.32)	(1.14)
Cash generated from Operations	38.61	(13.40)	623.87	(4.80)	(37.73)	745.88
Direct Taxes paid	0.00	(40.88)	(64.67)	0.00	(44.52)	(68.99)
Net Cash from Operating activities	38.61	(54.28)	559.20	(4.80)	(82.25)	676.89
B. Cash flow from Investing Activities						
Purchase of tangible/intangible assets	(2.48)	(5.84)	(28.03)	(2.48)	(6.00)	(28.03)
Sale proceeds of tangible assets	0.00	0.00	0.00	15.00	29.00	0.00
Other Adjustments to Fixed Assets (Subsidy)	0.00	0.00	0.00	0.00	0.00	0.00
Other Income	21.55	41.66	69.53	31.71	56.16	53.39
Capital Work-in-progress	(76.14)	(187.77)	(756.52)	(76.14)	(187.77)	(756.52)
(Purchase) / Sale of Investments (Net)	0.00	0.00	(1.30)	0.00	0.00	(1.30)
Cash flow before exceptional items	(57.07)	(151.95)	(716.32)	(31.91)	(108.60)	(732.46)
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
Net Cash generated from Investment Activities	(57.07)	(151.95)	(716.32)	(31.91)	(108.60)	(732.46)
C. Cash Flow from Financing Activities						
Proceeds from issue of Share-Capital/ Share Application Money	0.00	0.00	0.00	0.00	0.00	0.00
Securities Premium on Equity Share Capital	0.00	0.00	0.00	0.00	0.00	0.00
Expenditure on Incorporation	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds / (Repayment) from Long Term Borrowings	12.07	35.21	292.77	31.22	30.20	237.58
Proceeds / (Repayment) from Short Term Borrowings	205.35	387.22	156.42	205.34	387.22	133.16
Finance Costs	(131.44)	(227.92)	(266.78)	(135.45)	(237.76)	(292.42)
Dividends Paid	0.00	0.00	0.00	0.00	0.00	0.00
Dividend tax paid	0.00	0.00	0.00	0.00	0.00	0.00
Effect of Exchange Rate change	0.00	0.00	0.00	0.00	0.00	0.00
Net cash used in financing activities	85.98	194.51	182.41	101.11	179.67	78.33
Net (Decrease) / Increase in cash and cash equivalents	67.52	(11.72)	25.29	64.41	(11.18)	22.76
Cash and cash equivalents at the beginning of the year	25.32	37.04	11.75	29.85	41.03	18.27
Cash and cash equivalents at the end of the year	92.84	25.32	37.04	94.26	29.85	41.03

Notes to the Statement of Standalone Financial Results

1. The Financial results of the company have been prepared in accordance with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 as amended from time to time.
2. The above Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 13th November, 2021.
3. The Earnings Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).
4. Depreciation on Tangible Assets is provided on Straight Line Method over useful lives of the assets. Depreciation for assets purchased / sold during the year / period is proportionately charged. The useful lives for the fixed assets are considered as specified in the Schedule II of the Companies Act, 2013.
5. The Standalone Financial results for the Half year ended 30th September, 2021 have been reviewed by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
6. The financial results for the Half Year ended 30.09.2021 have been prepared following the same accounting policies as those followed for the Annual Financial Statement for the year ended 31st March, 2021 & 31st March, 2020-
7. The entire operations of the Company relate to only one segment. Hence segmental reporting as per AS 17 is not made.
8. Estimating uncertainty relating to Global Pandemic Covid 19 on operations;

The spread of Covid – 19 has severely impacted the businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations due to lock downs, disruption in transportations, supply chain, travel ban, quarantines, social distancing and other emergency measures.

The company is able to continue its operations with lower work force and following all precautions and compliance of Covid – 19.

The management has considered the possible effects, if any, that may result from Covid-19 pandemic on amounts relating to Trade receivables and Inventories. In assessing the recoverability of receivables, the company has considered internal and external information upto date of approval of these financial results.

Management believes that it has taken into account all the possible impact of known events arising from Covid – 19 Pandemic in preparation of the Financial Statements. However the impact of Covid – 19 is a continuous process given the uncertainties associated with its nature and duration. The company will continue to closely monitor any material changes and future economic conditions.

9. Figures of previous year / Period have been regrouped / recast wherever necessary, in order to make them comparable.



Notes to the Statement of Consolidated Financial Results

1. The Consolidated Financial results of the company have been prepared in accordance with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 as amended from time to time.
2. The above Consolidated Financial Results and Consolidated Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 13th November, 2021.
3. The Earnings Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).
4. Depreciation on Tangible Assets is provided on Straight Line Method over useful lives of the assets. Depreciation for assets purchased / sold during the year / period is proportionately charged. The useful lives for the fixed assets are considered as specified in the Schedule II of the Companies Act, 2013.
5. The Consolidated Financial results for the Half year ended 30th September, 2021 have been reviewed by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
6. The Consolidated financial results for the Half year ended 30.09.2021 have been prepared following the same accounting policies as those followed for the Annual Financial Statement for the year ended 31st March, 2021 & 31st March, 2020.
7. The entire operations of the Company relate to only one segment. Hence segmental reporting as per AS 17 is not made.
8. Estimating uncertainty relating to Global Pandemic Covid 19 on operations;

The spread of Covid – 19 has severely impacted the businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations due to lock downs, disruption in transportations, supply chain, travel ban, quarantines, social distancing and other emergency measures.

The company is able to continue its operations with lower work force and following all precautions and compliance of Covid – 19.

The management has considered the possible effects, if any, that may result from Covid-19 pandemic on amounts relating to Trade receivables and Inventories. In assessing the recoverability of receivables, the company has considered internal and external information upto date of approval of these financial results.

Management believes that it has taken into account all the possible impact of known events arising from Covid – 19 Pandemic in preparation of the Financial Statements. However the impact of Covid – 19 is a continuous process given the uncertainties associated with its nature and duration. The company will continue to closely monitor any material changes and future economic conditions.

9. Figures of previous year / Period have been regrouped / recast wherever necessary, in order to make them comparable.





INDEPENDENT AUDITORS REVIEW REPORT ON UN-AUDITED STANDALONE FINANCIAL RESULTS

Review report to

The Board of Directors,
Tanvi Foods (India) Limited

We have reviewed the accompanying statement of unaudited financial results of **Tanvi Foods (India) Limited** for the **Half year ended September 2021**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw your attention to Note 8 to the financial results, which describe the management's assessment of the impact of the outbreak of Covid-19 of the Business operations of the company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

For **V N S S & ASSOCIATES**
Chartered Accountants



V N S SRINIVASARAO
Proprietor
M. No. 225281
Firm Regn. No. 0183675
UDIN : 21225281AAAADC2419

Place: Hyderabad
Date : 13.11.2021

6. We did not review the financial results of Two (2) subsidiaries included in the consolidated unaudited financial results, whose Financial results reflect total assets of Rs. 280.11 Lakhs as at 30th September, 2021 and total revenues of Rs. 57.23 Lakhs, total net profit / (loss) after tax of Rs. 15.42 Lakhs for the Half year ended 30th September 2021 and for the period from 01-04-2021 to 30-09-2021, respectively, and cash flows (net) of Rs. -3.11 Lakhs for the period from 01-04-2021 to 30-09-2021, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion 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 the other auditors and the procedures performed by us as stated in paragraph 3 above.
7. We draw your attention to Note 8 to the financial results, which describe the management's assessment of the impact of the outbreak of Covid-19 of the Business operations of the company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter

Our conclusion on the Statement is not modified in respect of the above matters.

For V N S S & ASSOCIATES
Chartered Accountants



V N S SRINIVASARAO
Proprietor
M. No. 225281
Firm Regn. No. 018367S
UDIN : 21225281AAAADD5049

Place: Hyderabad
Date : 13.11.2021