



TANVI FOODS (INDIA) LIMITED

Date: 11th November 2022

To,
Department of Corporate Services
BSE LIMITED,
PhirozeJeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir.

Sub: -Outcome of the Board Meeting
Ref - Scrip Code: 540332

In just concluded Board meeting the Board has decided the following considered and approved

1. The Un-Audited standalone and Consolidated Financial Results for the Half Year ended 30th September, 2022, Enclosed as **Annexure-1**.
2. The Take note on Limited Review Report of standalone and Consolidated for the Half Year ended 30th September 2022, enclosed as **Annexure-2**.

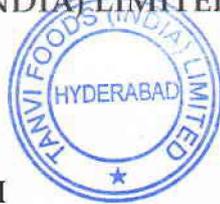
Board Meeting Commenced at 3:30 PM and concluded at 4:45 PM.

This is for your information and necessary records.

Thanking you,

For TANVI FOODS(INDIA) LIMITED

Vasavi A



VASAVI ADUSUMILI
Managing Director
(DIN :02589803)

CIN :
L15433TG2007PLC053406

www.tanvifoods.com



Frozen King's®
Hold the Freshness...

Registered Office:
Flat No. 101, Aiekhya 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

M/s Tanvi Foods (India) Limited

Flat No. 101, Alekhya Homes, Temple Tree, Raghavendra Colony, Kondapur, Hyderabad - 500084.

Statement of Standalone and Consolidated Un-audited Results for the Half year ended 30th September, 2022

INR in Lakhs

Particulars	Standalone			Consolidated		
	Half-Year ended September 30, 2022	Half-Year ended September 30, 2021	Year ended March 31, 2022	Half-Year ended September 30, 2022	Half-Year ended September 30, 2021	Year ended March 31, 2022
	(Un-Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I Income from Operations						
a) Net sales / Income from Operations	3,848.76	3,749.48	7,954.75	3,905.86	3,788.44	8,052.23
b) Other Income	1.60	21.54	41.57	8.59	39.95	52.95
Total Income from Operations (net)	3,850.36	3,771.02	7,996.32	3,914.45	3,828.39	8,105.17
II Expenses						
(a) Consumption of Raw materials	3,259.29	3,278.23	7,386.78	3,256.29	3,275.23	7,380.78
(b) Increase/decrease in Stock-in-trade and Work-in-progress	17.69	-	(298.98)	128.54	73.49	(298.98)
(c) Purchase of Traded Goods / Direct Expenses	128.54	73.49	19.78	41.39	9.25	55.15
(d) Employee Benefit Expenses	127.41	105.73	237.47	140.80	115.06	260.82
(e) Finance Cost	111.92	131.44	232.92	113.89	135.45	236.65
(f) Depreciation and amortization expenses	31.26	33.82	63.67	31.43	36.04	66.07
(g) Other Expenses	158.61	91.58	197.26	167.06	102.57	220.12
Total Expenses	3,834.73	3,714.29	7,838.90	3,879.40	3,747.09	7,920.61
III Profit before exceptional & extraordinary items, prior period items and tax (I-II)	15.63	56.73	157.42	35.05	81.30	184.56
IV i) Exceptional Items	-	-	-	-	-	-
V ii) Prior Period Items	-	-	-	-	-	-
VI Profit before tax (III-IV&V)	15.63	56.73	157.42	35.05	81.30	184.56
VII Tax Expense	10.28	15.20	50.43	16.43	22.70	57.96
Provision for Income Tax						
Current Year	4.32	16.09	50.44	9.51	21.37	54.96
Previous Year	-	-	(2.51)	-	-	(2.19)
Provision for Deferred Tax	5.95	(0.89)	2.50	6.91	1.33	5.19
MAT Credit Entitlement	-	-	-	-	-	-
VIII Net profit for the period (VI-VII)	5.36	41.53	106.99	18.63	58.60	126.60
IX Paid-Up Equity share capital (FV-Rs.10/-)	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)	0.10	0.77	1.99	0.35	1.09	2.36
Diluted (Face Value of Rs.10/- each)	0.10	0.77	1.99	0.35	1.09	2.36
EPS after Exceptional, Extraordinary Items & Prior-period;						
Basic (Face Value of Rs.10/- each)	0.10	0.77	1.99	0.35	1.09	2.36
Diluted (Face Value of Rs.10/- each)	0.10	0.77	1.99	0.35	1.09	2.36



M/s Tanvi Foods (India) Limited

Flat No. 101, Alekhya Homes, Temple Tree, Raghavendra Colony, Kondapur, Hyderabad - 500084.

Statement of Assets and Liabilities

INR in Lakhs

Particulars	Standalone		Consolidated	
	As at September 30, 2022 (Un Audited)	As at March 31, 2022 (Audited)	As at September 30, 2022 (Un Audited)	As at March 31, 2022 (Audited)
I. EQUITY AND LIABILITIES				
Shareholders' funds				
(a) Share capital	536.68	536.68	536.68	536.68
(b) Reserves and surplus	2,325.51	2,320.15	2,373.54	2,354.91
(c) Money received against share warrants	-	-	-	-
Share application money pending allotment	-	-	-	-
Minority Interest				
Non-current liabilities				
(a) Long-term borrowings	874.53	982.37	882.88	995.66
(b) Deferred tax liabilities (net)	37.77	31.82	35.37	28.46
(c) Other long-term liabilities	-	-	-	-
(d) Long-term provisions	39.12	60.01	39.12	60.01
Current liabilities				
(a) Short-term borrowings	2,565.85	2,297.31	2,598.48	2,335.60
(b) Trade payables	300.58	290.25	319.67	314.50
(c) Other current liabilities	665.92	607.22	577.45	549.33
(d) Short-term provisions	53.62	52.85	69.30	63.34
TOTAL	7,399.57	7,178.64	7,432.49	7,238.48
II. ASSETS				
Non-current assets				
(a) Property, Plant & Equipment				
(i) Tangible assets	509.85	537.81	516.35	544.48
(ii) Intangible assets (Good Will)	-	-	28.32	28.32
(iii) Capital work-in-progress	1,927.78	1,857.76	1,927.78	1,857.76
(iv) Intangible assets under development	-	-	-	-
(b) Non-current investments	119.41	119.41	1.30	1.30
(c) Deferred tax assets (net)	-	-	-	-
(d) Long-term loans and advances	899.64	782.99	899.64	782.99
(e) Other Non-Current Assets	-	-	-	-
Current Assets				
(a) Current investments	-	-	-	-
(b) Inventories	3,531.12	3,595.57	3,531.12	3,595.57
(c) Trade receivables	217.85	223.97	327.35	330.39
(d) Cash and bank balances	28.07	27.35	28.97	28.71
(e) Short-Term loans and advances	144.50	22.54	148.85	56.45
(f) Other Current Assets	21.34	11.24	22.81	12.51
TOTAL	7,399.57	7,178.64	7,432.49	7,238.48

Vasany



M/s Tanvi Foods (India) Limited

Flat No. 101, Alekhya Homes, Temple Tree, Raghavendra Colony, Kondapur, Hyderabad - 500084.

Statement of Cash Flows

INR in Lakhs

Particulars	Standalone		Consolidated	
	For the period ended 30 September 2022	For the year ended 31 March 2022	For the period ended 30 September 2022	For the year ended 31 March 2022
	(Un Audited)	(Audited)	(Un Audited)	(Audited)
A. Cash flow from Operating activities				
Profit before exceptional items and tax	15.63	157.42	35.05	184.56
Adjustments for :				
Depreciation and Amortisation Expense	31.26	63.67	31.43	66.07
(Profit) / Loss on sale of fixed assets (net)	-	(2.19)	-	(10.43)
(Profit) / Loss on sale of investments (net)	-	0.00	-	0.00
Miscellaneous Expenditure Written Off	1.53	8.69	1.53	8.69
Other Income	(1.60)	(41.57)	(8.59)	(52.95)
Effect of Exchange Rate change	-	0.00	-	0.00
Finance Costs	111.92	232.92	113.89	236.65
Cash generated from operations before working capital changes	158.75	418.94	173.31	432.59
Adjustments for working capital changes				
(Increase)/Decrease in Inventories	64.45	(321.96)	64.45	(321.96)
(Increase)/Decrease in Trade Receivables	6.12	25.78	3.04	(7.52)
(Increase)/Decrease in Short term Loans & Advances	(121.95)	30.12	(92.39)	66.51
(Increase)/Decrease in Long term Loans & Advances	(116.66)	31.36	(116.66)	31.36
Increase/(Decrease) in Trade Payables	10.33	10.08	5.17	2.95
Increase/(Decrease) in Long term/Short term Provisions	(24.43)	8.97	(24.43)	1.58
Increase/(Decrease) in Other current liabilities	58.70	15.18	28.12	14.30
(Increase)/Decrease in Other Current Assets	(11.63)	(1.74)	(11.83)	(2.27)
Cash generated from Operations	23.67	216.73	28.77	217.55
Direct Taxes paid	0.00	0.00	0.00	0.00
Net Cash from Operating activities	23.67	216.73	28.77	217.55
B. Cash flow from Investing Activities				
Purchase of tangible/intangible assets	(3.30)	(13.63)	(3.30)	(13.63)
Sale proceeds of tangible assets	-	8.00	-	23.00
Other Adjustments to Fixed Assets (Subsidy)	-	0.00	-	0.00
Other Income	1.60	41.57	8.59	52.95
Capital Work-in-progress	(70.02)	(171.85)	(70.02)	(171.85)
(Purchase) / Sale of Investments (Net)	-	0.00	-	0.00
Cash flow before exceptional items	(71.72)	(135.92)	(64.73)	(109.54)
Exceptional Items	0.00	0.00	0.00	0.00
Net Cash generated from Investment Activities	(71.72)	(135.92)	(64.73)	(109.54)
C. Cash Flow from Financing Activities				
Proceeds from issue of Share Capital/ Share Application Money	-	0.00	-	0.00
Securities Premium on Equity Share Capital	-	0.00	-	0.00
Expenditure on Incorporation	-	0.00	-	0.00
Proceeds / (Repayment) from Long Term Borrowings	(107.84)	(126.16)	(112.78)	(137.78)
Proceeds / (Repayment) from Short Term Borrowings	268.54	280.29	262.89	265.28
Finance Costs	(111.92)	(232.92)	(113.89)	(236.65)
Dividends Paid	-	0.00	-	0.00
Dividend tax paid	-	0.00	-	0.00
Effect of Exchange Rate change	-	0.00	-	0.00
Net cash used in financing activities	48.77	(78.79)	36.21	(109.15)
Net (Decrease) / Increase in cash and cash equivalents	0.72	2.02	0.26	(1.14)
Cash and cash equivalents at the beginning of the year	27.34	25.32	28.71	29.85
Cash and Cash equivalents at the end of the year	28.06	27.34	28.97	28.71





TANVI FOODS (INDIA) LIMITED

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 11th November, 2022.
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, 2022 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 30.09.2022 have been prepared following the same accounting policies as those followed for the Annual Financial Statement for the year ended 31st March, 2022 & 31st March, 2021.
7. The entire operations of the Company relate to only one segment. Hence segmental reporting as per AS 17 is not made.
8. Figures of previous year / Period have been regrouped / recast wherever necessary, in order to make them comparable.

Vasavi A



CIN :
L15433TG2007PLC053406

www.tanvifoods.com



Frozen King's
Hold the Freshness...

Registered Office:
Flat No. 101, Aiekhya 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



TANVI FOODS (INDIA) LIMITED

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 11th November, 2022.
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, 2022 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 30.09.2022 have been prepared following the same accounting policies as those followed for the Annual Financial Statement for the year ended 31st March, 2022 & 31st March, 2021.
7. The entire operations of the Company relate to only one segment. Hence segmental reporting as per AS 17 is not made.
8. Figures of previous year / Period have been regrouped / recast wherever necessary, in order to make them comparable.

Vasani



CIN :
L15433TG2007PLC053406

www.tanvifoods.com



Frozen King's®
Hold the Freshness...

Registered Office:
Flat No. 101, Aiekhya 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



INDEPENDENT AUDITORS REVIEW REPORT ON UN-AUDITED STANDALONE
FINANCIAL RESULTS

Review report to

The Board of Directors,
Tanvi Foods (India) Limited
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of **Tanvi Foods (India) Limited** for the Half year ended 30th September 2022. 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.

For V N S S & ASSOCIATES
Chartered Accountants

V N S SRINIVASARAO
Proprietor
M. No. 225281
Firm Regn. No. 018367S
UDIN : 22225281BCVVGKD9685



Place: Hyderabad
Date : 11.11.2022



Independent Auditor's Review Report On Consolidated unaudited Half Yearly Financial results of Tanvi Foods (India) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
M/s Tanvi Foods (India) Limited
Hyderabad

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **M/s Tanvi Foods (India) Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the Net Profit for the Half year ended 30th September, 2022 and for the period from 01st April 2022 to 30th September 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Squarepeg Distribution Services Private Limited
 - Polar Cube Cold Storage Solutions Private Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
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. 237.70 Lakhs as at 30th September, 2022 and total revenues of Rs. 67.09 Lakhs, total net profit / (loss) after tax of Rs. 17.76 Lakhs for the Half year ended 30th September 2022 and for the period from 01-04-2022 to 30-09-2022, respectively, 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.

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 : 22225281BCVHLE4050



Place: Hyderabad

Date : 11.11.2022