



TGV SRAAC LIMITED

CIN : L24110AP1981PLC003077

(formerly Sree Rayalaseema Alkalies and Allied Chemicals Limited)

Corporate Office : 40-304, 2nd Floor, Krishna Jyothsna complex,
Bhagyanagar, KURNOOL - 518 004. Andhra Pradesh, INDIA.

☎08518-289600, 289603, 221933, Fax : 08518 -276631

E-mail id: infosraac@tgvmail.net



REF:TGVSL:SECL:213BM:BSE:2019-20:

28th January, 2020

BSE LIMITED,
PHIROZE JEEJEEBHOY TOWERS,
25th FLOOR, DALAL STREET,
M U M B A I - 400 001
Phone: 022-22721233 / 34

Kind Attn: DCS - CRD

Dear Sir,

Sub: Outcome of the Board Meeting - Board approval for Un-Audited financial results
for the Third Quarter/Nine Months Ended 31st December, 2019 - Reg.

Ref: Regulation 30(2) and 33 of SEBI (Listing Obligations and Disclosure
Requirements), Regulations, 2015 - Scrip Code : 507753.

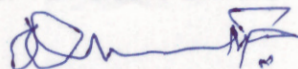
Please find enclosed herewith a copy of Un-Audited Financial Results for the Third
Quarter/Nine Months Ended 31st December, 2019 of TGV SRAAC LIMITED (formerly Sree
Rayalaseema Alkalies and Allied Chemicals Ltd.) which has been taken on record by the
Board of Directors in their Meeting held on 28th January, 2020. Also enclosed herewith :

- (1) Un-Audited Financial Results for the Third Quarter / Nine Months Ended 31st December,
2019 as per the Stock Exchange Format in compliance of Schedule-III in pursuance to
Regulation 30(2) read with Regulation 33 of SEBI (Listing Obligations and Disclosure
Requirements), Regulations, 2015 (Ind-AS).
- (2) Copy of Limited Review Report for the Quarter/Nine Months Ended 31.12.2019 pursuance
to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations,
2015.

Kindly take the same on record and acknowledge.

Thanking you,

Yours faithfully,
For TGV SRAAC Limited


(V. Radhakrishna Murthy)
Chief General Manager &
Company Secretary



Encl : As above.

Regd.Off. & Factory : Gondiparla, KURNOOL - 518 004 (A.P.) INDIA. ☎+91 8518 280006,7,8 Fax : 08518-280098, 280161

Hyderabad Off : 6-2-1012, 2nd Floor, TGV Mansion, Opp : Inst. of Engineers, Khairatabad, Hyderabad - 500 004. ☎040-23313842, Fax : 040-23313875

Chennai off : New No. 100 (Old No. 74) 1st Floor, Greenways Road, Extn. R.A. Puram, Chennai - 600 028 ☎044-24614538, Fax : 24612553

Bangalore Off : 25, 1st Floor, Shankara Park Road, Shankarapuram, Bangalore - 560 004. ☎ : 080-26608884 Fax : 080 - 22423655

Mumbai off : D-403, Kailash, Esplanade, Opp. Shreyas Cinema, LBS Marg, Ghatkopar (W) MUMBAI - 400 086 ☎Tele Fax : 022-25001689,25000373

Delhi off : Mr. Anupam Srivastav NEW DELHI -110 001 Cell: 9818371984/ 9312099180



TGV SRAAC LIMITED
(formerly Sree Rayalaseema Alkalies and Allied Chemicals Ltd.,)
Registered Office - Gondiparla, Kurnool - 518 004 (A.P)
CIN: L24110AP1981PLC003077, Web: www.tgvgroup.com

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2019

(₹. in Lakhs)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from operations	25,332	26,522	31,805	80,196	91,894	1,20,458
II	Other income	338	124	140	577	354	515
III	Total Income (I+II)	25,670	26,646	31,945	80,773	92,248	1,20,973
IV	EXPENSES						
	a) Cost of materials consumed	8,090	7246	8,351	22,988	22,496	29,641
	b) Purchases of Stock-in-trade	-	-	-	-	-	25
	c) Changes in inventories of finished goods, work-in progress and stock in trade	(274)	182	(543)	(111)	(49)	46
	d) Employee benefits expense	1,306	1295	1,302	4,037	3,704	4,917
	e) Finance Costs	915	985	1,755	2,970	5,301	6,299
	f) Depreciation and Amortisation expense	1,385	1376	1,451	4,137	4,334	5,814
	g) Power and Fuel	8,696	9491	11,360	28,864	35,345	46,033
	h) Other expenses	3,713	3854	4,540	11,653	11,861	16,521
	Total expenses (a to h)	23,831	24,429	28,216	74,538	82,992	1,09,296
V	Profit before exceptional items and tax (III-IV)	1,839	2,217	3,729	6,235	9,256	11,677
VI	Exceptional items	-	-	1,161	-	1,161	1,161
VII	Profit before Tax (V-VI)	1,839	2,217	2,568	6,235	8,095	10,516
VIII	Tax expense						
	- Current Tax (MAT) for the year	345	300	557	1,115	1,542	2,071
	- Deferred Tax	7	(762)	39	(813)	1,090	529
	- Earlier years Income Tax	171	0	89	187	89	89
IX	Profit for the period from Continuing operations (VII-VIII)	1,316	2,679	1,883	5,746	5,374	7,827
X	Profit(Loss) from Discontinued operations	(19)	(17)	4	(57)	(952)	(987)
XI	Tax expense of Discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from Discontinued operations after Tax (X-XI)	(19)	(17)	4	(57)	(952)	(987)
XIII	Profit for the period (IX+XII)	1,297	2,662	1,887	5,689	4,422	6,840
XIV	Other Comprehensive Income (Net of Tax)	(1)	(45)	8	(193)	13	75
XV	Total Comprehensive Income for the period (XIII+XIV)	1,296	2,617	1,895	5,496	4,435	6,915
XVI	Earnings per Equity share(for continuing operations)						
	(a) Basic (Rs.)	1.37	2.77	1.99	5.95	5.85	8.50
	(b) Diluted (Rs.)	1.23	2.50	1.99	5.37	5.85	8.45
XVII	Earnings per Equity share(for Discontinuing operations)						
	(a) Basic (Rs.)	(0.02)	(0.02)	0.03	(0.06)	(1.03)	(1.07)
	(b) Diluted (Rs.)	(0.02)	(0.02)	0.03	(0.06)	(1.03)	(1.07)
XVIII	Earnings per Equity share(for Continuing and Discontinuing operations)						
	(a) Basic (Rs.)	1.35	2.75	2.02	5.89	4.82	7.43
	(b) Diluted (Rs.)	1.21	2.48	2.02	5.31	4.82	7.39



**Reporting of segment wise Revenue, Results and Capital Employed under Regulation 33 of SEBI
(LODR), Regulations, 2015 for the quarter/Nine Months ended 31.12.2019**

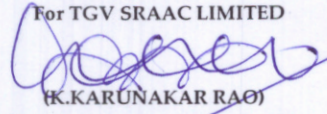
(₹. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
		Un-	Un-	Un-	Un-	Un-	
		Audited	Audited	Audited	Audited	Audited	Audited
1	Segment Revenue						
	a) Chemicals	23,160	24187	29,601	73,791	85,898	1,12,258
	b) Oils & Fats	3,385	2960	2,853	8,874	7,630	10,250
	TOTAL	26,545	27,147	32,454	82,665	93,528	1,22,508
	Less: Inter segment revenue	1,213	625	649	2,469	1,634	2,050
	Revenue from Operations	25,332	26,522	31,805	80,196	91,894	1,20,458
2	Segment Results						
	Profit/(Loss) before tax and interest:						
	a) Chemicals	2,798	3222	4,731	9,406	14,414	18,135
	b) Oils & Fats	(174)	(136)	(496)	(555)	(1,303)	(1,704)
	TOTAL	2,624	3,086	4,235	8,851	13,111	16,431
	Less: I) a) Interest Expenses	915	985	1,755	2,970	5,301	6,299
	b) Interest Income	(130)	(116)	(88)	(354)	(285)	(384)
	II) Other un-allocable						
	Expenditure net off Income	-	-	-			
	Total Profit before Tax from Continuing operations	1,839	2,217	2,568	6,235	8,095	10,516
	Less: Loss from Power Plant (discontinuing operations)	(19)	(17)	4	(57)	(952)	(987)
	Total Profit before Tax including loss from discontinuing operations	1,820	2,200	2,572	6,178	7,143	9,529
3	Segment Assets						
	a) Chemicals	1,09,250	101787	92,885	1,09,250	92,885	96,818
	b) Oils & Fats	8,258	7568	7,785	8,258	7,785	7,703
	c) Other-un allocable Assets	8,037	10949	4,612	8,037	4,612	4,064
	d) Power Plant (Discontinuing operations)	963	973	989	963	989	959
	TOTAL	1,26,508	1,21,277	1,06,271	1,26,508	1,06,271	1,09,544
4	Segment Liabilities						
	a) Chemicals	63,573	59761	55,832	63,573	55,832	54,749
	b) Oils & Fats	5,467	4839	4,754	5,467	4,754	4,290
	c) Other -un allocable Liabilities	4,479	4729	3,045	4,479	3,045	2,600
	d) Power Plant (Discontinuing operations)	-	-	-	-	-	-
	TOTAL	73,519	69,329	63,631	73,519	63,631	61,639

NOTE:

- The above un-audited financial results for the Quarter/Nine Months ended 31st December, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th January, 2020
- The statutory auditors have carried out limited review of the above financial results for the 3rd quarter/Nine Months ended 31st December, 2019
- The Company has adopted Ind AS 116 "Leases" and applied it to all its identified lease contracts existing on 1st April, 2019 as a lessee using the modified retrospective method. Transition of the said standard resulted in recognition of liability being present value of the future lease payments and a corresponding right-of-use as at 1st April, 2019. The difference between the said liability and right of use for the period of lease that are expired is recognised in opening retained earnings.
Accordingly, comparatives for the year ended 31st March, 2019 have not been retrospectively adjusted.
- During the previous quarter ended 30th September, 2019 tax expenses (MAT) for the six months period was recognised on the basis of revised rates at 15% prescribed in section 115JB as per Taxation Laws (Amendment) Ordinance, 2019. Subsequently the Taxation Laws Amendment Act 2019 was notified in Official Gazette on 12th December, 2019 and accordingly the MAT under section 115JB provided at 15% for the current quarter/nine months ended 31st December, 2019.
- The figures for the corresponding previous year/ quarter have been restated/ regrouped and reclassified, wherever necessary to confirm with the current year/ quarter presentation.



By Order of the Board
For TGV SRAAC LIMITED

(H. KARUNAKAR RAO)
EXECUTIVE DIRECTOR & CEO

Place: Kurnool
Date : 28th January, 2020

**K.S. Rao & Co.**

CHARTERED ACCOUNTANTS

Limited Review Report – Financial Results

To the Board of Directors of TGV SRAAC Limited,

(Formerly Sree Rayalaseema Alkalies & Allied Chemicals Limited)

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **TGV SRAAC LIMITED** ("the Company") for the quarter and Nine Months ended 31st December 2019 (the "statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

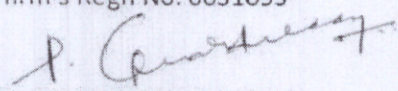
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the financial statement based on our review.

2. 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 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 from material misstatements. 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.
3. 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 Indian Accounting Standards (Ind AS) and other recognized accounting principles 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 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad
Date : 28th Jan, 2020

for K S Rao & Co.

Chartered Accountants
firm's Regn No. 003109S


(P. GOVARDHANA REDDY)

Partner

Membership No. 029193

UDIN 200829193AAAABI 2505