

Date: 14th November, 2019

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: Scrip Code: 540332

Please find enclosed herewith the following documents in terms of regulation 33 of SEBI (LODR) Regulation, 2015

1. Un-audited standalone and consolidated Financial Results for the Half Year ended 30th September, 2019
2. Standalone and Consolidated Statement of Assets and Liabilities for the Half Year ended 30th September, 2019.
3. Limited review report on Standalone & Consolidated Financial Results for the Half year ended 30th September, 2019.

This is for your information and records

**Thanking You
For Tanvi Foods (India) Limited**


Avneet Singh
Company Secretary & Compliance Officer



M/s Tanvi Foods (India) Limited

D.No. 7-2-4/D, Old Canteen building, Sanathanagar Industrial Estate, Sanath Nagar, Hyderabad - 500018

Statement of Assets and Liabilities

(INR In Lakhs)

Particulars	Standalone				Consolidated			
	As at	As at	As at	As at	As at	As at	As at	
	30.09.2019 (Un-Audited)	30.09.2018 (Un-Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	30.09.2019 (Un-Audited)	30.09.2018 (Un-Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
EQUITY AND LIABILITIES								
Shareholders' funds								
(a) Share capital	536.68	486.68	536.68	486.68	536.68	486.68	536.68	486.68
(b) Reserves and surplus	2,031.48	1,530.61	1,949.35	1,436.32	2,056.46	1,562.08	1,956.20	1,457.17
(c) Money received against share warrants	-	358.45	-	100.00	-	358.45	-	100.00
Share application money pending allotment	-	-	-	-	-	-	-	-
Minority Interest								
Non-current liabilities								
(a) Long-term borrowings	1,080.92	177.42	779.95	213.84	1,144.85	343.28	865.06	213.84
(b) Deferred tax liabilities (net)	29.89	49.09	28.37	44.93	23.31	50.62	34.77	45.77
(c) Other long-term liabilities	0.60	1.70	0.60	2.41	0.60	1.70	0.60	2.41
(d) Long-term provisions	18.07	10.62	18.07	10.62	18.07	10.62	18.07	10.62
Current liabilities								
(a) Short-term borrowings	1,266.70	1,151.28	1,268.15	1,192.05	1,301.48	1,182.12	1,300.40	1,230.58
(b) Trade payables	268.47	108.00	138.97	78.82	291.88	88.37	167.57	139.30
(c) Other current liabilities	535.02	422.08	424.09	330.91	578.05	408.39	468.25	338.58
(d) Short-term provisions	59.59	54.85	38.51	38.03	70.64	63.59	45.75	42.49
TOTAL	5,827.42	4,350.77	5,182.73	3,934.60	6,022.01	4,555.88	5,393.35	4,067.44
ASSETS								
Non-current assets								
(a) Property, Plant & Equipment								
(i) Tangible assets	675.53	791.74	707.74	916.85	742.63	928.32	797.41	952.68
(ii) Intangible assets (Good Will)	-	-	-	-	28.32	28.32	28.32	28.32
(iii) Capital work-in-progress	1,248.97	139.12	741.62	23.07	1,248.97	139.12	741.62	23.07
(iv) Intangible assets under development	-	-	-	-	-	-	-	-
(b) Non-current investments	118.11	118.11	118.11	118.11	-	-	-	-
(c) Deferred tax assets (net)	-	-	-	-	-	-	-	-
(d) Long-term loans and advances	861.71	482.29	872.65	54.89	861.71	484.44	872.65	60.84
(e) Other Non-Current Assets	-	-	-	-	-	-	-	-
Current Assets								
(a) Current investments	-	-	-	132.48	-	-	-	132.48
(b) Inventories	2,657.34	2,215.87	2,436.87	1,950.05	2,657.34	2,215.87	2,436.87	1,950.05
(c) Trade receivables	153.65	147.49	184.22	133.02	255.15	108.30	242.46	235.72
(d) Cash and bank balances	12.95	25.88	11.75	214.30	15.00	30.23	18.27	234.05
(e) Short-Term loans and advances	70.51	392.12	77.06	334.62	183.41	582.44	221.91	392.15
(f) Other Current Assets	28.65	38.15	32.71	57.19	29.48	38.84	33.85	58.07
TOTAL	5,827.42	4,350.77	5,182.73	3,934.60	6,022.01	4,555.88	5,393.35	4,067.44

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M/s Tanvi Foods (India) Limited

D.No. 7-2-4/D, Old Canteen building, Sanathanagar Industrial Estate, Sanath Nagar, Hyderabad - 500018

Statement of Standalone and Consolidated Un - Audited results for the Half year ended 30th September, 2019

[Rs. In Lakhs]

Particulars	Standalone				Consolidated			
	Half Year ended 30.09.2019	Half Year ended 30.09.2018	Year ended 31.03.2019	Year ended 31.03.2018	Half Year ended 30.09.2019	Half Year ended 30.09.2018	Year ended 31.03.2019	Year ended 31.03.2018
	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
I Income from Operations								
a) Net sales / Income from Operations	4,170.49	3,563.62	7,279.04	6,288.61	4,348.72	3,760.13	7,635.13	6,590.49
b) Other Income	52.85	84.11	156.18	144.37	27.86	62.38	75.84	69.51
Total Income from Operations (net)	4,223.34	3,647.73	7,435.23	6,432.98	4,376.59	3,822.51	7,710.97	6,660.00
II Expenses								
(a) Consumption of Raw materials	3,727.37	3,202.11	6,471.33	5,620.61	3,803.17	3,199.11	6,593.42	5,617.11
(b) Increase/decrease in Stock-in-trade and Work-in-progress	(206.22)	(271.34)	(468.47)	(399.43)	(206.22)	(271.34)	(468.47)	(399.43)
(c) Purchase of Traded Goods / Direct Expenses	141.11	143.49	372.93	221.16	164.19	264.02	453.65	405.43
(d) Employee Benefit Expenses	143.24	114.88	202.69	197.94	169.09	140.61	257.85	251.83
(e) Finance Cost	126.71	135.55	265.85	254.12	138.63	145.12	287.99	259.57
(f) Depreciation and amortization expenses	41.61	56.32	91.25	120.12	64.17	64.15	124.55	130.09
(g) Other Expenses	142.73	138.96	314.00	264.91	127.82	136.57	279.83	228.98
Total Expenses	4,116.55	3,519.97	7,249.58	6,279.43	4,260.84	3,678.24	7,528.82	6,493.57
III Profit before exceptional & extraordinary items, prior period items and tax (I-II)	106.79	127.76	185.65	153.55	115.74	144.27	182.16	166.43
IV i) Exceptional Items	-	-	-	-	-	-	-	-
V ii) Prior Period Items	-	-	-	-	-	-	-	-
VI Profit before tax (III-IV&V)	106.79	127.76	185.65	153.55	115.74	144.27	182.16	166.43
VII Tax Expense	24.66	33.46	22.62	38.91	15.48	39.37	33.13	43.51
Provision for Income Tax								
Current Year	23.14	29.30	38.51	38.03	26.94	34.52	43.46	42.49
Previous Year	-	-	0.67	-	-	-	0.67	1.44
Provision for Deferred Tax	1.51	4.16	(16.55)	0.88	(11.46)	4.85	(11.00)	(0.41)
MAT Credit Entitlement	-	-	-	-	-	-	-	-
VIII Net profit for the period (VI-VII)	82.13	94.29	163.03	114.64	100.26	104.90	149.02	122.92
IX Paid-Up Equity share capital (FV-Rs.10/-)	536.68	486.68	536.68	486.68	536.68	486.68	536.68	486.68
X EPS before Exceptional, Extraordinary Items & Prior-period:								
Basic (Face Value of Rs.10/- each)	1.53	1.94	3.32	2.77	1.87	2.16	3.03	2.97
Diluted (Face Value of Rs.10/- each)	1.53	1.94	3.32	2.77	1.87	2.16	3.03	2.97
EPS after Exceptional, Extraordinary Items & Prior-period:								
Basic (Face Value of Rs.10/- each)	1.53	1.94	3.32	2.77	1.87	2.16	3.03	2.97
Diluted (Face Value of Rs.10/- each)	1.53	1.94	3.32	2.77	1.87	2.16	3.03	2.97



M/s Tanvi Foods (India) Limited

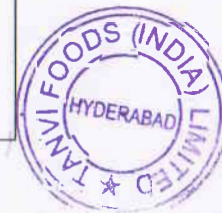
D.No. 7-2-4/D, Old Canteen building, Sanathanagar Industrial Estate, Sanath Nagar, Hyderabad - 500018

Statement of Cash Flows

(INR In Lakhs)

Particulars	Standalone				Consolidated			
	As at	As at	As at	As at	As at	As at	As at	
	30.09.2019 (Un-Audited)	30.09.2018 (Un-Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	30.09.2019 (Un-Audited)	30.09.2018 (Un-Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
A. Cash flow from Operating activities								
Profit before exceptional items and tax	106.79	127.76	185.65	153.55	115.74	144.27	182.16	166.43
Adjustments for :								
Depreciation and Amortisation Expense	41.61	56.32	91.25	120.12	64.17	64.15	124.55	130.09
(Profit) / Loss on sale of fixed assets (net)	0.00	(19.41)	(21.49)	4.01	0.00	(19.41)	0.00	4.01
(Profit) / Loss on sale of investments (net)	0.00	(3.23)	(3.23)	0.00	0.00	(3.23)	(3.23)	0.00
Miscellaneous Expenditure Written Off	4.34	4.34	10.49	8.69	4.34	0.00	10.49	0.00
Other Income	(52.85)	(84.11)	(131.46)	(144.37)	(27.86)	(62.38)	(75.84)	(69.51)
Effect of Exchange Rate change	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Finance Costs	126.71	135.55	265.85	254.12	138.63	145.12	287.99	259.57
Cash generated from operations before working capital changes	226.60	217.23	397.07	396.11	295.02	268.52	526.12	490.59
Adjustments for working capital changes								
(Increase)/Decrease in Inventories	(220.47)	(265.82)	(486.81)	(410.49)	(220.47)	(265.82)	(486.81)	(410.49)
(Increase)/Decrease in Trade Receivables	30.57	(14.46)	(51.20)	(8.89)	(12.69)	127.42	(6.74)	(13.52)
(Increase)/Decrease in Short term Loans & Advances	6.55	(57.50)	208.37	(76.44)	42.15	(190.29)	178.33	(54.33)
(Increase)/Decrease in Long term Loans & Advances	10.94	(427.39)	(786.49)	79.57	10.94	(423.59)	(811.80)	79.57
Increase/(Decrease) in Trade Payables	129.50	29.18	60.16	(18.88)	124.31	(50.94)	28.27	8.10
Increase/(Decrease) in Long term/Short term Provisions	(1.81)	(11.66)	7.45	(15.85)	(2.06)	(13.42)	(14.22)	23.68
Increase/(Decrease) in Other current liabilities	110.93	91.17	93.18	(169.62)	109.80	69.80	129.67	(202.88)
(Increase)/Decrease in Other Current Assets	(0.28)	14.70	13.98	11.88	0.02	19.23	13.73	(11.91)
Cash generated from Operations	292.53	(424.57)	(544.29)	(212.62)	347.02	(459.08)	(443.48)	(91.21)
Direct Taxes paid	(0.26)	(0.83)	(20.77)	(18.84)	(3.65)	0.00	(27.27)	(63.46)
Net Cash from Operating activities	292.27	(425.40)	(565.06)	(231.46)	343.37	(459.08)	(470.74)	(154.66)
B. Cash flow from Investing Activities								
Purchase of tangible/intangible assets	(9.39)	(19.80)	(26.05)	(396.78)	(9.39)	(128.38)	(26.68)	(382.35)
Sale proceeds of tangible assets	0.00	108.00	108.00	14.43	0.00	108.00	0.00	0.00
Other Adjustments to Fixed Assets (Subsidy)	0.00	0.00	57.40	0.00	0.00	0.00	57.40	0.00
Other Income	52.85	84.11	131.46	144.37	27.86	62.38	75.84	69.51
Capital Work-in-progress	(507.35)	(116.04)	(718.55)	120.59	(507.35)	(116.04)	(718.55)	120.59
(Purchase) / Sale of Investments (Net)	0.00	135.71	135.71	(132.48)	0.00	135.71	135.71	(132.48)
Cash flow before exceptional items	(463.89)	191.97	(312.03)	(249.86)	(488.87)	61.67	(476.28)	(324.73)
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Cash generated from Investment Activities	(463.89)	191.97	(312.03)	(249.86)	(488.87)	61.67	(476.28)	(324.73)
C. Cash Flow from Financing Activities								
Proceeds from issue of Share Capital/ Share Application Money	0.00	258.45	37.50	175.00	0.00	258.45	37.50	175.00
Securities Premium on Equity Share Capital	0.00	0.00	262.50	525.00	0.00	0.00	262.50	525.00
Expenditure on Incorporation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds / (Repayment) from Long Term Borrowings	300.97	(37.13)	564.29	(210.27)	279.79	128.73	649.41	(210.27)
Proceeds / (Repayment) from Short Term Borrowings	(1.44)	(40.77)	76.10	442.40	1.08	(48.46)	69.82	457.66
Finance Costs	(126.71)	(135.55)	(265.85)	(254.12)	(138.63)	(145.12)	(287.99)	(259.57)
Dividends Paid	0.00	0.00	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	0.00	0.00
Effect of Exchange Rate change	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash used in financing activities	172.82	45.00	674.54	678.02	142.24	193.60	731.24	687.82
Net (Decrease) / Increase in cash and cash equivalents	1.20	(188.43)	(202.55)	196.69	(3.26)	(203.82)	(215.79)	208.43
Cash and cash equivalents at the beginning of the year	11.75	214.30	214.30	17.61	18.27	234.05	234.05	25.62
Cash and Cash equivalents at the end of the year	12.95	25.88	11.75	214.30	15.00	30.23	18.27	234.05

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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 Nov 14th, 2019.
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 StraightLine 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, 2019 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 30.09.2019 have been prepared following the same accounting policies as those followed for the Annual Financial Statement for the year ended 31st March, 2019 & 31st March, 2018.
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.

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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 Nov 14th, 2019.
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, 2019 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 30.09.2019 have been prepared following the same accounting policies as those followed for the Annual Financial Statement for the year ended 31st March, 2019 & 31st March, 2018.
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. A.



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 2019**. 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 G V & Co.,
Chartered Accountants



Grandhi Vittal
Proprietor
MNo. 206462
FRN. 012875S
UDIN : 19206462AAAAAS3765

Place : Hyderabad
Date : 14th November, 2019

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

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 after tax for the Half year ended 30th September, 2019 and for the period from 01st April 2019 to 30th September 2019 ("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. Attention is drawn to the fact that the consolidated figures for the corresponding Half year ended 30th September 2018 and the corresponding period from 01st April 2018 to 30th September 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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
 - b. 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. 377.29 Lakhs as at 30th September, 2019 and total revenues of Rs. 230.88 Lakhs, total net profit/(loss) after tax of Rs. 9.32 Lakhs for the Half year ended 30th September 2019 and for the period from 01-04-2019 to 30-09-2019, respectively, and cash flows (net) of Rs. 2.05 Lakhs for the period from 01-04-2019 to 30-09-2019, 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 G V & Co.,
Chartered Accountants



Grandhi Vittal
Proprietor
M No. 206462
FRN 012875S



Date : 14th November, 2019
UDIN : 19206462AAAAAT8151