



To,
The Listing Department,
BSE Ltd.

May 29, 2025

Sub: Outcome of Board Meeting held on 29.05.2025

We wish to inform that the Board of Directors of the Company at their just concluded meeting have, inter-alia, considered and approved the following:

- 1) Audited financial results (standalone and consolidation) of the Company for the half year and year ended 31.03.2025 and took note of the Standalone and Consolidated Audit Reports from the statutory auditors for the said period.
- 2) Divestment of 100% equity stake/ investment held in its wholly owned subsidiary (WOS) namely Squarepeg Distribution Services Private Limited ("SDSPL"). Disclosures for above as required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith as **Annexure A**.

Please find enclosed the audited standalone and consolidated financial results for half year and year ended March 31, 2025 along with the standalone and consolidated Auditors Report issued by the statutory auditors of the Company.

Further, in compliance with Regulation 33 of Listing Regulations and SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, it is hereby declared/certified that the statutory auditors of the Company have submitted their Audit Report on the standalone and consolidated financial results of the Company for the FY 2024-25 with an unmodified and unqualified opinion.

Please find attached statement of deviation/variation in utilization of funds raised as at 31.03.2025 pursuant to Regulation 32 of SEBI (LODR) Regulations, 2015. The same has been duly reviewed by the Audit Committee. There has been no deviation/variation in utilization of funds raised through preferential allotment. The funds raised vide preferential allotment approved via EGM held on 14.06.2023 have been fully utilized.

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



TANVI FOODS (INDIA) LIMITED

The meeting commenced at 7.00 P.M. and concluded at 10:15 P.M.

This for your information and dissemination to the public.

for TANVI FOODS (INDIA) LIMITED
(Scrip Code: 540332 | Scrip ID: TANVI)

VASAVI ADUSUMILLI
WHOLE TIME DIRECTOR & CFO
(DIN: 02589803)

CIN :
L15433TG2007PLC053406

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Annexure A

S No	Particulars	SDSPL
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	Amount and percentage of the turnover or revenue or income contributed by the Subsidiary during last financial year: Nil (No turnover in FY 2024-25 and FY 2023-24 – Only other income of Rs. 1.05 Lakh in FY 2024-25) Net worth of the Subsidiary as on March 31, 2025: Rs. 67 Lakhs
2	Date on which the agreement for sale has been entered into;	Will be completed within 15 days
3	The expected date of completion of sale/disposal;	
4	consideration received from such sale/disposal	Rs. 26,70,000/- (2,67,000 @ Rs. 10/- each)
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Purchased by Mr. Sri Nagaveer Adusumilli and Ms. Vasavi Adusumilli (Promoter and KMPs)
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	Yes The transaction is being done at arms length
7	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
8	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

M/s Tanvi Foods (India) Limited

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

Statement of Assets and Liabilities

Particulars	Standalone		Consolidated	
	As at 31.03.2025	As at 31.03.2024	As at 31.03.2025	As at 31.03.2024
	(Audited)	(Audited)	(Audited)	(Audited)
I. EQUITY AND LIABILITIES				
Shareholders' funds				
(a) Share capital	1,282.88	1,148.48	1,282.88	1,148.48
(b) Reserves and surplus	5,711.08	4,725.33	5,776.80	4,791.48
(c) Money received against share warrants	235.85	36.00	235.85	36.00
Minority Interest				
Non-current liabilities				
(a) Long-term borrowings	575.43	672.47	791.24	678.78
(b) Deferred tax liabilities (net)	17.59	23.46	8.71	14.58
(c) Other long-term liabilities	-	-	-	-
(d) Long-term provisions	126.63	116.85	126.63	116.85
Current liabilities				
(a) Short-term borrowings	1,514.37	1,814.76	1,514.37	1,814.76
(b) Trade payables	-	-	-	-
- Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	564.87	480.92	589.65	487.08
(c) Other current liabilities	505.77	518.72	375.02	488.61
(d) Short-term provisions	-	17.91	1.31	19.22
TOTAL	10,534.47	9,554.89	10,702.46	9,595.85
II. ASSETS				
Non-current assets				
(a) Property, Plant & Equipment				
(i) Tangible assets	5238.33	437.64	5,239.72	439.29
(ii) Intangible assets (Good Will)	-	-	28.32	28.32
(iii) Capital work-in-progress	-	3584.65	-	3,584.65
(iv) Intangible assets under development	-	-	-	-
(b) Non-current investments	118.11	118.11	-	-
(c) Deferred tax assets (net)	-	-	-	-
(d) Long-term loans and advances	699.93	1019.60	699.93	1,019.60
(e) Other Non-Current Assets	-	-	-	-
Current Assets				
(a) Current investments	-	-	-	-
(b) Inventories	3625.72	3549.81	3,625.72	3,549.81
(c) Trade receivables	417.74	377.93	409.99	394.60
(d) Cash and bank balances	42.61	193.23	67.92	194.69
(e) Short-Term loans and advances	305.88	166.89	544.72	277.82
(f) Other Current Assets	86.14	107.04	86.14	107.08
TOTAL	10,534.47	9,554.89	10,702.46	9,595.85

For TANVI FOODS (INDIA) LTD.

Vasanth A

WHOLE TIME DIRECTOR & CFO

Statement of Standalone audited Results for the Half year ended 31st March, 2025

Particulars	Standalone				Consolidated			
	Half-Year ended 31.03.2025	Half-Year ended 30.09.2024	Year ended 31.03.2025	Year ended 31.03.2024	Half-Year ended 30.09.2024	Half-Year ended 31.03.2024	Year ended 31.03.2025	Year ended 31.03.2024
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
I Income from Operations	4,097.10	4,385.02	8,482.12	8,140.47	4,418.91	4,250.48	8,549.54	8,225.81
a) Net sales / Income from Operations	4,085.05	4,384.69	8,469.74	8,129.89	4,418.61	4,252.88	8,536.09	8,215.08
b) Other Income	12.04	0.33	12.38	10.58	12.02	(2.40)	13.46	10.74
II Total Income from Operations (net)	4,097.10	4,385.02	8,482.12	8,140.47	4,418.91	4,250.48	8,549.54	8,225.81
(a) Consumption of Raw materials	3,140.32	4,018.36	7,158.68	6,954.40	3,468.33	3,362.60	7,486.69	6,954.40
(b) Increase/decrease in Stock-in-trade and Work-in-progress	40.00	(129.89)	(89.89)	278.17	40.00	116.67	(89.89)	278.17
(c) Purchase of Traded Goods / Direct Expenses	328.00	-	328.00	-	11.71	294.53	23.94	28.52
(d) Employee Benefit Expenses	178.62	139.89	318.51	283.59	190.00	170.86	342.36	316.67
(e) Finance Cost	117.55	105.95	223.50	216.80	117.55	86.74	223.50	216.89
(f) Depreciation and amortization expenses	22.90	27.87	50.76	58.42	24.25	29.60	53.08	60.99
(g) Other Expenses	267.48	194.40	461.88	298.37	276.18	156.63	479.61	316.81
Total Expenses	4,094.86	4,356.58	8,451.44	8,089.75	4,128.02	4,217.63	8,519.29	8,172.45
III Profit before exceptional & extraordinary items, prior period items and tax (I-II)	2.23	28.44	30.68	50.72	2.61	32.85	30.25	53.36
IV i) Exceptional Items	-	-	-	-	-	-	-	-
V ii) Prior Period Items	-	-	-	-	-	-	-	-
VI Profit before tax (III-IV&V)	2.23	28.44	30.68	50.72	2.61	32.85	30.25	53.36
VII Tax Expense	(16.96)	11.08	(5.87)	12.85	(16.96)	(0.77)	(5.87)	8.42
Provision for Income Tax	-	-	-	-	-	-	-	-
Current Year	(7.40)	7.40	-	17.91	(7.40)	12.55	-	19.09
Previous Year	-	-	-	-	-	-	-	-
Provision for Deferred Tax	(9.56)	3.69	(5.87)	(5.06)	(9.56)	(13.32)	(5.87)	(10.67)
MAT Credit Entitlement	-	-	-	-	-	-	-	-
VIII Net profit for the period (VI-VII) (FV-Rs.10/-)	19.19	17.36	36.55	37.87	19.57	33.62	36.12	44.94
IX Paid-Up Equity share capital	1,282.88	1,178.48	1,282.88	1,148.48	1,282.88	1,148.48	1,282.88	1,148.48
X EPS before Exceptional, Extraordinary Items & Prior-period:								
Basic (Face Value of Rs.10/- each)	0.14	0.15	0.28	0.33	0.15	0.29	0.28	0.39
Diluted (Face Value of Rs.10/- each)	0.14	0.15	0.28	0.33	0.15	0.29	0.28	0.39
EPS after Exceptional, Extraordinary Items & Prior-period:								
Basic (Face Value of Rs.10/- each)	0.14	0.15	0.28	0.33	0.15	0.29	0.28	0.39
Diluted (Face Value of Rs.10/- each)	0.14	0.15	0.28	0.33	0.15	0.29	0.28	0.39

Vasant A

M/s Tanvi Foods (India) Limited

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

Statement of Cash Flows

Particulars	Standalone		Consolidated	
	As at 31.03.2025	As at 31.03.2024	As at 31.03.2025	As at 31.03.2024
	(Audited)	(Audited)	(Audited)	(Audited)
A. Cash flow from Operating activities				
Profit before exceptional items and tax	30.68	50.72	30.25	53.36
Adjustments for :				
Depreciation and Amortisation Expense	50.76	58.42	53.08	60.99
(Profit) / Loss on sale of fixed assets (net)	-	-	-	-
(Profit) / Loss on sale of investments (net)	-	-	-	-
Miscellaneous Expenditure Written Off	-	-	-	-
Other Income	12.38	(10.58)	(13.46)	(10.74)
Effect of Exchange Rate change	-	-	-	-
Finance Costs	223.50	216.80	223.50	216.89
Cash generated from operations before working capital changes	317.32	315.35	293.38	320.51
Adjustments for working capital changes				
(Increase)/Decrease in Inventories	(75.91)	272.64	(75.91)	272.64
(Increase)/Decrease in Trade Receivables	(39.82)	(184.77)	(15.39)	(116.89)
(Increase)/Decrease in Short term Loans & Advances	(138.99)	60.15	(266.90)	(6.36)
(Increase)/Decrease in Long term Loans & Advances	319.67	(35.66)	319.67	(35.66)
Increase/(Decrease) in Trade Payables	83.95	106.12	102.57	109.89
Increase/(Decrease) in Long term/Short term Provisions	(8.13)	6.52	(8.13)	(3.03)
Increase/(Decrease) in Other current liabilities	(12.95)	(144.89)	(113.60)	(135.69)
(Increase)/Decrease in Other Current Assets	20.91	(81.08)	20.95	(77.02)
Cash generated from Operations	466.04	314.39	256.62	328.39
Direct Taxes paid	-	-	-	-
Net Cash from Operating activities	466.04	314.39	256.62	328.39
B. Cash flow from Investing Activities				
Purchase of tangible/intangible assets	(4,851.46)	(14.15)	(4,853.52)	(14.15)
Sale proceeds of tangible assets	-	-	-	-
Other Adjustments to Fixed Assets (Subsidy)	-	-	-	-
Other Income	(12.38)	10.58	13.46	10.74
Capital Work-in-progress	3,584.65	(1,573.90)	3,584.65	(1,573.90)
(Purchase) / Sale of Investments (Net)	-	-	-	-
Cash flow before exceptional items	(1,279.19)	(1577.46)	(1,255.41)	(1,577.31)
Exceptional Items	-	-	-	-
Net Cash generated from Investment Activities	(1,279.19)	(1577.46)	(1,255.41)	(1,577.31)
C. Cash Flow from Financing Activities				
Proceeds from issue of Share Capital/ Share Application Money	334.25	647.80	334.25	647.80
Securities Premium on Equity Share Capital	949.20	2,324.84	949.20	2,324.84
Expenditure on Incorporation	-	-	-	-
Proceeds / (Repayment) from Long Term Borrowings	(97.03)	(154.31)	112.46	(167.44)
Proceeds / (Repayment) from Short Term Borrowings	(300.39)	(1,167.48)	(300.39)	(1,167.48)
Finance Costs	(223.50)	(216.80)	(223.50)	(216.89)
Dividends Paid	-	-	-	-
Dividend tax paid	-	-	-	-
Effect of Exchange Rate change	-	-	-	-
Net cash used in financing activities	662.53	1,434.05	872.02	1,420.83
Net (Decrease) / Increase in cash and cash equivalents	(150.61)	170.98	(126.77)	171.92
Cash and cash equivalents at the beginning of the year	193.23	22.25	194.69	22.77
Cash and Cash equivalents at the end of the year	42.61	193.23	67.92	194.69

For TANVI FOODS (INDIA) LTD.

Vasanth A

Whole Time Director & CFO

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. Total income for the Half year ended 31st March 2025 is Rs. 4097.10 Lakhs, when compared to Rs. 4210.39 Lakhs for the corresponding Half year of the previous year. Total income for the financial year ended 31st March 2025 is Rs. 8482.12 Lakhs, when compared to Rs. 8140.47 lakhs for the previous year.
3. The Profit before tax for the current half year is Rs.2.23 Lakhs when compared to Rs. 41.98 Lakhs for the corresponding half year of the previous year. The Profit before Tax for the financial year ended 31st March 2025 is Rs.30.68 Lakhs, when compared to Rs. 50.72 Lakhs for the previous year.
4. The Profit after tax for the current half year is Rs. 19.19 Lakhs, when compared to 35.20 Lakhs for the corresponding half year of the previous year. The Profit after Tax for the financial year ended 31st March 2025 is Rs.36.55 Lakhs, when compared to Rs. 37.87 Lakhs for the previous year.
5. 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 May 29th, 2025. The Statement included the results for the Half year ended 31st March 2025 and 31st March 2024 being the balancing figure of the Audited figures in respect of the full financial year and the published year to date figures up to the first half year of the respective financial years, which were subject to limited review.
6. The Earnings Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).
7. 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.
8. The Standalone Financial results for the year ended 31st March 2025 have been audited by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Auditors have given an unqualified Report thereon.
9. The financial results for the Half year ended 31st March 2025 have been prepared following the same accounting policies as those followed for the Annual Financial Statement for the year ended 31st March 2024 & 31st March 2023.
10. The entire operations of the Company relate to only one segment. Hence segmental reporting as per AS 17 is not made.
11. Figures of previous year / Period have been regrouped / recast wherever necessary, in order to make them comparable.

For TANVI FOODS (INDIA) LTD.

Vasanth A

Whole Time Director & CFO

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. Consolidated Total income for the Half year ended 31st March 2024 is Rs.4130.63 Lakhs when compared to Rs. 4250.48 Lakhs for the corresponding Half year of the previous year. Consolidated Total income for the Financial year ended 31st March 2025 is Rs. 8549.54 Lakhs when compared to Rs. 8225.81 lakhs for the previous year.
3. The Consolidated Profit before tax for the current half year is Rs.2.61 Lakhs when compared to 32.85 Lakhs for the corresponding half year of the previous year. The Consolidated Profit before Tax for the financial year ended 31st March 2025 is Rs. 30.25 Lakhs when compared to Rs. 53.36 Lakhs for the previous year.
4. The Consolidated Profit after tax for the current half year is Rs.19.57 Lakhs when compared to Rs. 33.62 Lakhs for the corresponding half year of the previous year. The Consolidated Profit after Tax for the financial year ended 31st March 2025 is Rs.36.12 Lakhs when compared to Rs. 44.94 Lakhs for the previous year.
5. 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 May 29th, 2025. The Statement included the consolidated results for the Half year ended 31st March 2025 and 31st March 2024 being the balancing figure of the Audited figures in respect of the full financial year and the published year to date figures upto the first half year of the respective financial years, which were subject to limited review by the respective auditors.
6. The Earnings Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).
7. 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.
8. The Consolidated Financial results for the year ended 31st March 2025 have been audited by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Auditors have given an unqualified Report thereon.
9. The Consolidated financial results for the Half year ended 31st March 2025 have been prepared following the same accounting policies as those followed for the Annual Financial Statement for the year ended 31st March 2024 & 31st March 2023.
10. The entire operations of the Company relate to only one segment. Hence segmental reporting as per AS 17 is not made.
11. Figures of previous year / Period have been regrouped / recast wherever necessary, in order to make them comparable.

For TANVI FOODS (INDIA) LTD.

Vasant A

Whole Time Director & CFO

Independent Auditor's Report on Half-Yearly and Year to Date Audited
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 of
Tanvi Foods (India) Limited

Report on the audit of the Standalone Financial results

Opinion

We have audited the accompanying standalone financial results of Tanvi Foods (India) Ltd (the "Company") for the Half-year ended and the year ended 31st March 2025 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements 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, the Statement.

- i) is presented in accordance with the requirements of Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the applicable Accounting Standards, and other accounting principles generally accepted in India, of net profit and other financial information of the company for the year ended 31st March 2025.

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 (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 of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial results for the half- year and year ended 31 March 2025

under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial results

The Statement has been prepared on the basis of the Standalone Annual Financial statements. The 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 financial information in accordance with the recognition and measurement principles laid down in 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 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 standalone Financial results 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 Standalone Financial results as a whole are 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 these Standalone Financial results.

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 Standalone Financial results, 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 the 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 through a separate report on the complete set of financial statements 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 standalone 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 Standalone Financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial statements.

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.



Other Matters:

The statement includes the results for the half year ended 31 March 2025 and the corresponding half year ended in the previous year as reported in these Standalone Financial Results as included in the statement which are 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 first half year of the current and previous financial year respectively, which was subjected to limited review, as required under the listing regulations.

Our opinion on the Standalone Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the Financial Results certified by the Board of Directors.

For Sagar and Associates
Chartered Accountants

FRN: 003510S



CA B Srinivasa Rao
Partner

M NO. 202352

UDIN: 25202352BMHYJX5725



Place: Hyderabad

Date: 29-05-2025

Independent Auditor's Report on half year and year to date Consolidated Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
Tanvi Foods (India) Limited

Report on the Audit of the Consolidated Financial Results

Opinion:

We have audited the accompanying Consolidated Financial Results of **M/s Tanvi Foods (India) Limited** (hereinafter referred to as the "Holding Company") and its Subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the year ended **31st March 2025**, 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 other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated financial results:

- (i) include the annual financial results of the following entities
 - a. Squarepeg Distribution Services Private Limited
 - b. Polar Cube Cold Storage Solutions Private Limited
 - c. Tanvi Foods USA Inc
- (ii) are presented in accordance with the requirements of Regulation 33 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 net profit and other financial information of the Group for the year ended 31st March 2025.

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 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's 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 Companies Act, 2013 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 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.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Results

These Consolidated financial results have 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 these consolidated financial results that gives a true and fair view of the net profit and other financial information of the Group in accordance with the 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that gives 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 consolidated financial results by the Directors of the Holding Company, as aforesaid.



In preparing the consolidated financial results, 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 responsible for overseeing the financial reporting process of the Group.

Auditors Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are 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 these consolidated financial results.

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 consolidated financial results, 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, 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.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in



evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results 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 the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The Consolidated Financial Results include the audited Financial Results of Three (3) Subsidiaries whose Financial Statements reflect Group's Share of Total Assets of Rs. 488.43 Lakhs as at 31st March 2025, Group's share of Total Revenue of Rs. 8549.54 Lakhs and Group's share of Net Profit after Tax of 36.12 Lakhs for the Year Ended 31st March 2025, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Board of Directors.

The Financial Results include the results for the Half Year ended 31st March 2025 being the balancing figure between the audited figures in respect of the



full financial year and the published unaudited year to date figures up to the first Half Year of the current financial year which were subject to limited review.

For Sagar and Associates
Chartered Accountants

FRN: 003510S



CA B Srinivasa Rao

Partner

M NO. 202352

UDIN: 25202352BMHYJW8020



Place: Hyderabad

Date: 29-05-2025

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Tanvi Foods (India) Limited
Mode of Fund Raising	Preferential Issue of equity shares and equity share warrants
Date of Raising Funds	<p>Allotment on 36,44,000 equity shares and 13,74,000 warrants on June 28, 2023</p> <p>Conversion of 10,74,000 warrants into equity shares on 29.01.2024</p> <p>Conversion of 3,00,000 warrants into equity shares on 08.08.2024</p> <p>Allotment of 3,55,000 equity shares and 5,95,000 equity share warrants on 25.12.2024</p> <p>Allotment of 6,89,000 equity shares and 4,53,225 equity share warrants on 31.12.2024</p>
Amount Raised	<p>Rs. 35,84,09,063/-</p> <p>Amount raised via allotment of 36,44,000 equity shares - Rs. 17,49,12,000/-</p> <p>Amount raised via allotment of 13,74,000 share warrants - Rs. 1,64,88,000/-</p> <p>Amount received upon conversion of 10,74,000 warrants into equity shares - Rs. 3,86,64,000/-</p> <p>Amount received upon conversion of 3,00,000 warrants into equity shares - Rs. 1,08,00,000/-</p> <p>Additionally 14,00,000 equity shares were allotted to a Promoter at an issue price of Rs. 48/- per share (including premium of Rs. 38/- per share) upon conversion of unsecured loans into equity shares which aggregates to Rs. 6,72,00,000/- . No funds were received as this allotment was pursuant to conversion of unsecured loan into equity shares</p> <p>Amount received via allotment of 6,89,000 equity shares - Rs. 6,20,10,000/-</p> <p>Amount received via allotment of 4,53,225 equity share warrants - Rs. 1,01,97,563/-</p> <p>Amount received via allotment of 3,55,000 equity shares - Rs. 3,19,50,000/-</p> <p>Amount received via allotment of 5,95,000 equity share warrants - Rs. 1,33,87,500/-</p>
Report filed for Quarter ended	March 31, 2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/Variation in use of funds raised	No

If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	Not Applicable					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation as on 28.06.2023, 29.01.2024, 08.08.2024, 25.12.2024 and 31.12.2024	Modified allocation, if any	Funds Utilized till 31.03.2025	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
<p>The object of raising equity share capital by issuing equity and warrants are: (EGM on 14.06.2023)</p> <p>i. Towards completing the state of art facility/plant near Vijayawada ii. To meet working capital requirement; iii. Repayment of unsecured loans, and iv. For other General Corporate Purposes.</p> <p>The object of raising equity share capital by issuing equity and warrants are: (EGM on 14.12.2024)</p> <p>i. Repayment of unsecured loans; ii. Towards working capital requirements iii. To fulfil additional capex requirements iv. For other general corporate purposes</p>	Not Applicable	<p>Rs. 35,84,09,063/-</p> <p>Amount raised via allotment of 36,44,000 equity shares – Rs. 17,49,12,000/-</p> <p>Amount raised via allotment of 13,74,000 share warrants – Rs. 1,64,88,000/-</p> <p>Amount received upon conversion of 10,74,000 warrants into equity shares – Rs. 3,86,64,000/-</p> <p>Amount received upon conversion of 3,00,000 warrants into equity shares – Rs. 1,08,00,000/-</p> <p>Additionally 14,00,000 equity shares were allotted to a Promoter at an issue price of Rs. 48/- per share (including premium of Rs. 38/- per share) upon conversion of unsecured loans into equity shares which aggregates to Rs. 6,72,00,000/-</p> <p>No funds were received as this allotment was pursuant to conversion of unsecured loan into equity shares</p> <p>Amount received via allotment of 6,89,000 equity shares - Rs. 6,20,10,000/-</p> <p>Amount received via allotment of 4,53,225 equity share warrants - Rs. 1,01,97,563/-</p> <p>Amount received via allotment of 3,55,000 equity shares – Rs. 3,19,50,000/-</p> <p>Amount received via allotment of 5,95,000 equity share warrants – Rs.</p>	Not Applicable	Rs. 35,79,13,998/- (Funds raised through EGM held on 14.06.2023 has been fully utilized)	Not Applicable	No Deviation

1,33,87,500/-

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or*
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc*

For Tanvi Foods (India) Limited

VASAVI ADUSUMILLI
Whole Time Director & CFO
(DIN: 02589803)

29.05.2025
Hyderabad