

HERITAGE FOODS LIMITED

Registered & Corporate Office: # H. No.8-2-293/82/A/1286 Plot No: 1286, Road No. 1 & 65, Jubilee Hills, Hyderabad- 500033 Telangana, India CIN:L15209TG1992PLC014332, website: www.heritagefoods.in, Tel.No: 040-23391221/23391222, Fax: 23318090, email: hfl@heritagefoods.in

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS

FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023

(Amount in millions of ₹ unless otherwise stated)

01		Quarter ended Year ended			ended	
Sl. No	Particulars	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
No		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		[refer note 4]		[refer note 4]		
1	Revenue					
	a. Revenue from operations	8,081.52	7,768.53	6,877.40	32,086.75	26,429.21
	b. Other income	30.38	28.03	21.39	113.48	103.14
	Total income	8,111.90	7,796.56	6,898.79	32,200.23	26,532.35
2	Expenses					
	a. Cost of materials consumed	7,070.67	7,303.36	5,474.23	26,971.59	20,047.04
	b. Purchases of stock-in-trade	231.64	216.71	156.75	846.78	579.88
	c. Changes in inventories of finished goods, semi finished goods, stock-in-trade	(803.88)	(1,270.41)	(109.43)	(1,758.67)	53.56
	and work-in-progress					
	d. Employee benefits expenses	497.61	540.77	402.98	2,039.18	1,768.13
	e. Finance costs	22.02	2.92	8.79	31.68	32.01
	f. Depreciation and amortization expense	140.03	136.88	128.99	538.50	499.64
	g. Impairment losses	2.08	-	4.24	2.08	4.24
	h. Other expenses	681.95	659.31	636.66	2,635.71	2,103.85
	Total expenses	7,842.12	7,589.54	6,703.21	31,306.85	25,088.35
3	Profit before exceptional items and tax	269.78	207.02	195.58	893.38	1,444.00
4	Exceptional items [refer note 5]	-	_	_	_	(91.40)
5	Profit before tax	269.78	207.02	195.58	893.38	1,352.60
6	Tax expense					,
	a. Current tax expense	69.50	49.27	65.54	227.07	343.01
	b. Deferred tax expense/(benefit)	6.28	2.31	(14.59)	7.42	(5.75)
7	Profit for the period/year	194.00	155.44	144.63	658.89	1,015.34
						ŕ
8	Other comprehensive income (OCI)					
	(a) Items that will not be reclassified to profit or loss					
	(i) Re-measurement gain/(loss) on defined benefit plan, net of tax	(2.90)	(0.05)	2.85	(3.06)	(0.20)
	(ii) Net gain/(loss) on fair value through OCI equity securities	(0.03)	0.10	0.05	0.09	0.07
	Income tax effect on the above	-	-	-	-	-
_	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
9	Total comprehensive income for the period/year	191.07	155.49	147.53	655.92	1,015.21
10	D.1 E. 5 Cl. C 5.1/6 1 (\$5 1) (C	1/2.00	224.00	224.00	1/2 00	224.00
10	Paid up Equity Share Capital (face value of ₹5 each) [refer note 6]	463.98	231.99	231.99	463.98	231.99
11	Other equity				6,903.00	6,372.87
12	Earnings per equity share ("EPES")					
	*Basic and Diluted EPES (in absolute ₹ terms) [refer note 6]	2.08	1.70	1.58	7.19	11.10
	*EPES is not annualised for the quarters					



Standalone Segment Information

(Amount in millions of ₹ unless otherwise stated)

		Quarter ended			Year ended		
S1.	Particulars	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	
No	i articulais	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Segment revenue						
	a. Dairy	8,080.39	7,767.92	6,874.77	32,079.87	26,413.02	
	b. Renewable energy	15.68	11.89	16.98	78.22	90.03	
	c. Others	-	-	-	-	-	
	Total	8,096.07	7,779.81	6,891.75	32,158.09	26,503.05	
	Less: Inter segment revenue	14.55	11.28	14.35	71.34	73.84	
	Income from operations	8,081.52	7,768.53	6,877.40	32,086.75	26,429.21	
2	Segment results						
	Profit/(loss) before finance costs, tax and other un-						
	allocable items	204.50	207.54	212.07	000.07	1 261 42	
	a. Dairy	294.59	207.54	213.87	899.97	1,361.42	
	b. Renewable energy	2.15	(2.58)	3.71	22.93	37.30	
	c. Others Total	- 200 54	- 204.06	- 045 50	- 022.00	(0.31)	
	1 otai	296.74	204.96	217.58	922.90	1,398.41	
	Less: i. Finance costs	(22.02)	(2.92)	(8.79)	(31.68)	(32.01)	
	ii. Other un-allocable expenses	(7.59)	(7.59)	(14.72)	(30.36)	(32.06)	
	Add: i. Interest income	0.31	0.10	0.15	2.33	2.57	
	ii. Other un-allocable income	2.34	12.47	1.36	30.19	15.69	
	Profit before tax	269.78	207.02	195.58	893.38	1,352.60	
1,		-			-		
3	Segment assets	0.200.44	7.020.42	7.21 0.44	0.200.44	5.210.11	
	a. Dairy	9,389.46	7,930.62	7,319.14	9,389.46	7,319.14	
	b. Renewable energy	522.90	530.95	554.42	522.90	554.42	
	c. Unallocated	1,299.37	1,832.98	1,034.43	1,299.37	1,034.43	
	Total	11,211.73	10,294.55	8,907.99	11,211.73	8,907.99	
4	Segment liabilities						
'	a. Dairy	3,603.01	3,101.61	2,067.85	3,603.01	2,067.85	
	b. Renewable energy	3.49	6.24	3.42	3.49	3.42	
	c. Unallocated	238.25	232.96	231.86	238.25	231.86	
	Total	3,844.75	3,340.81	2,303.13	3,844.75	2,303.13	



Statement of Standalone Assets and Liabilities as at 31 March 2023 (Amount in millions of ₹ unless otherwise stated)

mount in millions of ₹ unless otherwise stated) As at				
Particulars	31 March 2023	31 March 2022		
	(Audited)	(Audited)		
ASSETS				
Non-current assets				
(a) Property, plant and equipment	5,732.69	5,298.31		
(b) Capital work-in-progress	199.33	73.73		
(c) Investment property	43.12	44.20		
(d) Other intangible assets	34.52	44.17		
(e) Intangible assets under development	1.06	1.09		
(f) Financial assets				
(i) Investment in subsidiary, joint venture and associate	650.87	594.37		
(ii) Other investments	3.02	2.93		
(iii) Other financial assets	99.99	60.40		
(g) Other non-current assets	49.89	3.84		
Total non-current assets	6,814.49	6,123.10		
Current assets				
(a) Inventories	3,660.98	1,957.41		
(b) Financial Assets				
(i) Investments	0.03	0.03		
(ii) Trade receivables	279.09	179.70		
(iii) Cash and cash equivalents	163.20	324.76		
(iv) Bank balances other than (iii) above	28.25	24.99		
(v) Loans	0.31	0.89		
(vi) Other financial assets	54.77	45.68		
(c) Current tax assets (net)	35.03	31.13		
(d) Other current assets	175.58	215.82		
(e) Assets included in disposal groups classified as held for sale	-	4.42		
Total current assets Total assets	4,397.24	2,784.89		
	11,211.73	8,907.99		
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	463.98	231.99		
(b) Other equity	6,903.00	6,372.87		
Total equity	7,366.98	6,604.80		
LIABILITIES				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	7.77	21.10		
(ia) Lease liabilities	271.94	47.13		
(ii) Other financial liabilities	6.08	8.83		
(b) Provisions	178.69	163.75		
(c) Government grant	79.55	86.28		
(d) Deferred tax liabilities (net)	238.26	231.87		
Total non-current liabilities	782.29	558.96		
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	1,256.91	16.37		
(ia) Lease liabilities	48.89	28.23		
(ii) Trade payables				
- total outstanding dues of micro and small enterprises;	61.23	77.02		
- total outstanding dues of creditors other than micro and small enterprises	366.43	405.02		
(iii) Other financial liabilities	1,017.00	1,017.85		
(b) Other current liabilities	218.28	113.03		
(c) Government grant	6.73	6.74		
.,	86,99	/9.9		
(d) Provisions Total current liabilities	86.99 3,062.46	79.91 1,744.17		



Heritage Foods Limited Standalone Statement of Cash Flow for the year ended 31 March 2023

(All amounts in $\overline{\P}$ millions, except share data and where otherwise stated)

(an amounts in vinimons, except share data and where otherwise stated)	For the year ended		
Particulars	31 March 2023	31 March 2022	
	(Audited)	(Audited)	
Cash flow from operating activities	202.20	4.070.40	
Profit before tax Adjustments:	893.38	1,352.60	
Gain due to changes in fair value of derivative liabilities	_	_	
Depreciation and amortization expense	538.50	499.64	
Impairment losses	2.08	4.24	
Provision for doubtful advances	0.80	-	
Provision for doubtful debts and bad debts written off	6.24	61.27	
Advances written off	0.72	1.32	
Profit on sale of Property, plant and equipment ("PPE")	(23.37)	(31.21)	
Gain on investments	(25.94)	(11.44)	
Provisions no longer required/ credit balances written back	(12.96)	(8.35)	
Interest income	(2.32) 25.09	(2.57) 27.21	
Interest expenses Guarantee Income	(4.25)	(4.25)	
Property, plant and equipment written off	4.43	14.35	
Amortisation of government grants	(6.74)	(7.36)	
Lease rental income	(22.24)	(20.40)	
Dividend income on long term investments	(0.01)	-	
Operating profits before working capital changes	1,373.41	1,875.05	
Movements in working capital:			
Changes in inventories	(1,703.57)	(72.40)	
Changes in trade receivables	(105.57)	(95.70)	
Changes in loans Changes in other assets	0.58	7.86	
Changes in other financial assets	37.99 (48.54)	(76.46) (18.48)	
Changes in trade payables	(54.38)	154.27	
Changes in provisions	17.93	18.10	
Changes in other financial liabilities	(5.15)	(49.39)	
Changes in other liabilities	110.00	46.46	
Cash generated from / (used in) operating activities	(377.30)	1,789.31	
Income tax paid, net	(230.97)	(351.15)	
Net cash generated from / (used in) operating activities (A)	(608.27)	1,438.16	
Cash flow from investing activities			
Purchase of PPE and other intangible assets, including CWIP and intangible assets under development	(830.70)	(444.68)	
Proceeds from sale of PPE	42.14	44.66	
Consideration paid towards Business combination	(27.11)	=	
Investment in a joint venture	(55.00)	(104.65)	
Receipts of government grants	(2.500.00)	73.26	
Purchase of investments Proceeds from sale of investments	(2,500.00) 2,525.94	(2,800.00) 2,811.44	
Interest received	2,323.94	2,611.44	
Movement in other bank balances, net	(4.43)	(12.42)	
Rent received	21.70	20.89	
Dividend income received	0.01	-	
Net cash used in investing activities (B)	(824.77)	(409.19)	
Cash flow from financing activities			
Proceeds from rights issue	231.99	-	
Payment in relation to rights issue	(9.79)	-	
Repayments of long term borrowings	(16.37)	(484.71)	
Proceeds from short term borrowings, net	1,243.58	-	
Interest paid Lease rentals paid	(16.88) (45.05)	(20.66) (41.68)	
Dividend paid, net	(116.00)	(347.99)	
Net cash generated from / (used in) financing activities (C)	1,271.48	(895.04)	
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Net Change in cash and cash equivalents during the year (A + B + C)	(161.56)	133.93	
Cash and cash equivalents at the beginning of the year	324.76	190.83	
Cash and cash equivalents at the end of the year (Note 1)	163.20	324.76	
Note 1:			
Cash and cash equivalents include:			
Cash on hand	2.32	25.79	
Balances with banks in current accounts	160.88	298.97	
	163.20	324.76	

Notes:

- The audited standalone financial results for the quarter and year ended 31 March 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 25 May 2023.
- 2. The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard, prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 3. As per Ind AS 108- Operating Segments, the management has identified Dairy and renewable energy as reportable segments.
- 4. The figures for the quarter ended 31 March 2023 and 31 March 2022 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2023 and 31 March 2022 respectively, and the published unaudited year to date figures up to the nine months ended 31 December 2022 and 31 December 2021 respectively, which were subject to limited review by the statutory auditors.
- 5. The accompanying standalone financial results for the year ended 31 March 2022 include a provision of ₹91.40 million, on account of disputed liability mainly due to GST classification of flavoured milk, being faced by the dairy sector.
- 6. The Company has allotted 46,398,000 equity shares of ₹5/- each at face value aggregating to ₹231.99 millions through right issue on 21 February 2023. The basic and diluted earnings per share for all the previous periods / year have been retrospectively adjusted for the bonus element in respect of the rights issue made during the quarter ended March 31, 2023. The proceeds from the rights issue were utilized towards issue related expenses and working capital requirements of the Company.
- 7. The Board of Directors of the Company has recommended final dividend for the financial year ended 31 March 2023 @50% i.e. ₹2.50/- per equity share of the face value of ₹5/- each subject to the approval of the shareholders at the ensuing Annual General Meeting.
- 8. Figures of previous period/year have been regrouped/rearranged wherever necessary.

For and on behalf of the Board of Directors

N. Brahmani
Executive Director
DIN: 02338940

Date: 25 May 2023 Place: Hyderabad



HERITAGE FOODS LIMITED

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(Amount in millions of ₹ unless Quarter ended Year						s otherwise stated) ended		
Ç1		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022		
Sl. No	Particulars		(Unaudited)	(Audited)				
140		(Audited)	(Unaudited)	` '	(Audited)	(Audited)		
1	Danama	[refer note 4]		[refer note 4]				
1	Revenue	8,175.97	7,859.86	6,958.94	32 406 54	26 912 70		
	a. Revenue from operations b. Other income		-	ŕ	32,406.54	26,812.79		
	Total income Total income	33.69	31.56 7,891.42	24.64 6,983.58	120.57 32,527.11	112.72 26,925.51		
	1 otal income	8,209.66	7,891.42	0,983.58	32,527.11	20,925.51		
2	Expenses							
	a. Cost of materials consumed	7,259.32	7,485.90	5,609.98	27,636.81	20,605.18		
	b. Purchases of stock-in-trade	66.60	65.04	64.25	267.28	169.37		
	c. Changes in inventories of finished goods, semi finished goods, stock-in-trade and work-in- progress	(797.32)	(1,268.45)	(119.25)	(1,745.79)	60.14		
	d. Employee benefits expenses	513.53	561.30	418.35	2,114.89	1,842.88		
	e. Finance costs	24.16	4.66	10.55	39.02	40.07		
	f. Depreciation and amortization expense	146.24	142.54	134.51	561.47	521.82		
	g. Impairment losses	2.08	_	4.24	2.08	4.24		
	h. Other expenses	712.77	690.27	665.75	2,748.69	2,222.65		
	Total expenses	7,927.38	7,681.26	6,788.38	31,624.45	25,466.35		
3		282.28	210.16	195.20	902.66	1,459.16		
	Profit before share of loss of an associate and a joint venture from continuing operations							
4	Share of loss of an associate and a joint venture	(23.97)	(20.00)	(17.36)	(85.23)	(60.34)		
5	Profit before exceptional items and tax from continuing operations	258.31	190.16	177.84	817.43	1,398.82		
6	Exceptional items [refer note 5]	-	-	-	-	(91.40)		
7	Profit before tax from continuing operations	258.31	190.16	177.84	817.43	1,307.42		
8	Tax expense							
	a. Current tax expense	70.69	49.35	64.25	228.33	343.59		
	b. Deferred tax expense/(benefit)	8.30	3.56	(12.82)	9.34	(1.38)		
9	Profit for the period/year from continuing operations	179.32	137.25	126.41	579.76	965.21		
10	Discontinued operations							
	a. Loss before tax	(0.01)	_	(2.33)	(0.01)	(4.35)		
	b. Tax expense	(0.01)	_	(2.55)	(0.01)	(1.55)		
11	Loss for the period/year from discontinued operations	(0.01)	_	(2.33)	(0.01)	(4.35)		
	Profit for the period/year	179.31	137.25	124.08	579.75	960.86		
13	Other comprehensive income (OCI)							
	(a) Items that will not be reclassified to profit or loss							
	(i) Re-measurement gain/(loss) on defined benefit plan, net of tax	(2.72)	(0.05)	2.52	(2.88)	(0.53		
	(ii) Net gain/(loss) on fair value through OCI equity securities	(0.04)	0.10	0.06	0.09	0.07		
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-		
14	Total comprehensive income for the period/year	176.55	137.30	126.66	576.96	960.40		
15	Profit/(loss) for the period/year, attributed to Owners of the Company:							
	- Profit from continuing operations	179.32	137.25	126.85	579.76	965.69		
	- Profit/(loss) from discontinuing operations	-	-	-	-	-		
	- Total profit	179.32	137.25	126.85	579.76	965.69		
	- Other comprehensive income/(loss)	(2.76)	0.05	2.58	(2.79)	(0.46)		
	- Total comprehensive income	176.56	137.30	129.43	576.97	965.23		
16	Loss for the period/year, attributed to Non-controlling interest of the Company:							
	- Loss from continuing operations	-	-	(0.44)	-	(0.48)		
	- Loss from discontinuing operations	(0.01)	-	(2.33)	(0.01)	(4.35)		
	- Total Loss	(0.01)	-	(2.77)	(0.01)	(4.83)		
	- Other comprehensive income/(loss)	-	-	` -	-	_ ` -		
	- Total comprehensive Loss	(0.01)	=	(2.77)	(0.01)	(4.83)		
17	Paid up Equity share capital (face value of ₹5 each) [refer note 6]	463.98	231.99	231.99	463.98	231.99		
	Other equity (attributable to the Owners of the Company)	403.98	231.79	2.51.79	6,794.69	6,343.51		
					0,794.09	0,343.31		
19	Earnings per equity share ("EPES") for continuing operations							
	*Basic and Diluted EPES (in absolute ₹ terms) [refer note 6]							
	- Continuing operations	1.93	1.50	1.39	6.33	10.55		
	- Discontinuing operations	-	-	-	-	-		
	- Continuing and discontinuing operations	1.93	1.50	1.39	6.33	10.55		
	*EPES is not annualised for the quarters							



Consolidated segment information

(Amount in millions of ₹ unless otherwise stated)

	unt in millions of \(\cdot\) unless otherwise stated)		Quarter ended			Year ended		
S1.	Particulars	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022		
110		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)		
1	Segment revenue							
	a. Dairy	8,080.39	7,767.92	6,874.77	32,079.87	26,413.02		
	b. Renewable energy	15.68	11.89	16.98	78.22	90.03		
	c. Feed	304.88	286.92	224.25	1,069.10	946.12		
	Total	8,400.95	8,066.73	7,116.00	33,227.19	27,449.17		
	Less: Inter segment revenue	224.98	206.87	157.06	820.65	636.38		
	Income from operations	8,175.97	7,859.86	6,958.94	32,406.54	26,812.79		
2	Segment results							
	Profit/(loss) before finance costs, tax and other un-allocable							
	items							
	a. Dairy	294.59	207.54	213.87	899.97	1,361.42		
	b. Renewable energy	2.15	(2.58)	3.71	22.93	37.30		
	c. Feed	15.80	8.61	(1.26)	24.27	24.13		
	d. Others	-	=	(0.44)	-	(0.79)		
	Total	312.54	213.57	215.88	947.17	1,422.06		
	Share of loss of an associate and a joint venture	(23.97)	(20.00)	(17.36)	(85.23)	(60.34)		
	Less: i. Finance costs	(24.16)	(4.66)	(10.55)	(39.02)	(40.07)		
	ii. Other un-allocable expenses	(8.91)	(11.50)	(11.92)	, ,	(33.00)		
	Add: i. Interest income	0.87	0.69	0.67	6.16	6.70		
	ii. Other un-allocable income	1.94	12.06	1.12	26.23	12.07		
	Profit before tax from continuing operations	258.31	190.16	177.84	817.43	1,307.42		
3	Segment assets							
	a. Dairy	9,389.46	7,930.62	7,319.14	9,389.46	7,319.14		
	b. Renewable energy	522.90	530.95	554.42	522.90	554.42		
	c. Feed	585.93	550.55	546.57	585.93	546.57		
	d. Unallocated	751.88	1,330.15	605.68	751.88	605.68		
	Total	11,250.17	10,342.27	9,025.81	11,250.17	9,025.81		
4	Segment liabilities							
	a. Dairy	3,603.01	3,101.61	2,067.85	3,603.01	2,067.85		
	b. Renewable energy	3.49	6.24	3.42	3.49	3.42		
	c. Feed	166.11	161.70	152.80	166.11	152.80		
	d. Unallocated	218.89	212.88	226.20	218.89	226.20		
	Total	3,991.50	3,482.43	2,450.27	3,991.50	2,450.27		



Statement of Consolidated Assets and Liabilities as at 31 March 2023 (Amount in millions of ₹ unless otherwise stated)

Abdirect	n. d. d	As 2	
ASSETS Non-current assets (i) Property, plant and equipment (ii) Capital work-in-progres (ii) Capital work-in-progres (ii) Capital work-in-progres (ii) Capital work-in-progres (iii) Capital manufaces (iii) Capital ma	Particulars	31 March 2023	31 March 20
Non-current assets	ASSETS	(Audited)	(Audited)
(a) Property, plant and equipment (b) Capital work-in-progress (c) fivestment property (c) Capital work-in-progress (c) fivestment property (c) Content transpile assets (c) A 12 (c) Content transpile assets (c) Content assets			
(2) Capital work-in-progress 199.35 43.12 14.12 14.12 14.12 15.15 14.14 1.15 14.15 1.15 14.15 1.15 14.15 1.15 14.15 1.15		6 133 26	5.70
(c) Investment property (d) Other innured and associate (e) Intangible assets under development (f) Investment in joint venture and associate (e) Intangible assets under development (f) Other investments (g) Other innured assets (g) Other innured assets (g) Other innured assets (g) Other innured assets (g) Other financial assets (g) Other financial assets (g) Other financial assets (g) Other financial assets (g) Investments (g) Other financial assets (g) Investments (g) Other financial assets (g) Investments (g) Other financial assets (g) Other financial assets (g) Other financial assets (g) Other financial assets (g) Other current assets (g	·/ 1 /-1 1 1		7,70
(d) Other intangible assets under development 1.06			4
O Intensible assets under development 1.06	117		4
(f) Investment in joint venture and associate (g) Financial assets (g) Other investments (g) Other investments (g) Other investments (g) Other investments (g) Other non-current assets Total anon-current assets Current assets Current assets (g) Investments (g) Investment tax assets (g) Investment tax a			
(g) Financial assets 3.02 103.66	**		17
3.02		111.11	1,
(a) Other financial asserts (b) Other non-current asserts (50) Other non-current asserts (5717.30 6.1 5717.30 6.1	W .	3.02	
(a) Other non-current assets Total non-current assets (b) Inventories (c) Inventories (d) Inventories (e) Inventories (e) Inventories (f) Financial Assets (g) Inventories (g) Other current assets (g) Inventories (g) Other financial assets (g) Other current assets (g) Assets included in disposal groups classified as held for sale Total current assets (g) Assets included in disposal groups classified as held for sale Total current assets (g) Assets included in disposal groups classified as held for sale Total current assets (g) Assets included in disposal groups classified as held for sale Total current assets (g) Equity AND LIABILITIES Rquity Equity attributable to the owners of the company Total current assets (g) Equity share capital (g) Other equity Total equity Total equity Total equity Total equity (g) Other growings (g) Lease liabilities (g) Fono-current liabilities (g) Foro-current liabilities (g) Fono-current liabil			6
Courrent assets	• •		V
Current assets (a) Inventories (b) Financial Assets (c) Investments (d) Investments (e) Trade receivables (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (v) Other financial assets (c) Current tax assets (net) (d) Other current assets (e) Assets included in disposal groups classified as held for sale Total current assets (e) Assets included in disposal groups classified as held for sale Total current assets (e) Assets included in disposal groups classified as held for sale Total current assets (e) Assets included in disposal groups classified as held for sale Total current assets (e) Assets included in disposal groups classified as held for sale Total acurrent assets Equity (a) Equity share capital (b) Other equity (c) Equity share capital (d) Other current limitities (a) Financial liabilities (a) Financial liabilities (a) Financial liabilities (a) Financial liabilities (a) Forovings (a) Lease liabilities (b) Other financial liabilities (c) Provisions (d) Legity share capital liabilities (e) Forovings (a) Lase liabilities (a) Financial liabilities (b) Other financial liabilities (c) Forovisions (d) Portice at liabilities (e) Financial liabilities (f) Financial liabilities (g) Financial liabilities (g) Financial liabilities (g) Financial liabilities (g) Financial liabilities (h) Other financial liabilities (h)	• •		6,11
(a) Inventories 3,789.45 2,0 (b) Financial Assets (c) Financial Assets (c) Financial Assets (c) Financial Assets (c) Garrent tax assets (cr) (d) Under financial assets (e) Lax State Courtent Liabilities (c) Courtent Liabilities (c) Courtent Liabilities (c) Other financial Liabilities (c) Other cutter of the other other of the other of the other other of the other other of the other		3,717,150	0,11
(b) Financial Assets			
(i) Investments (ii) Cash and cash equivalents (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (v) Other financial assets (c) Current tax assets (net) (d) Other current assets (e) Assets included in disposal groups classified as held for sale Total current assets (e) Assets included in disposal groups classified as held for sale Total current assets (e) Assets included in disposal groups classified as held for sale Total current assets (e) Assets included in disposal groups classified as held for sale Total current assets EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other current in the company (c) Equity share capital (d) Other cruity (e) Corrent in the company (f) Other cruity (f) Other cruity (f) Other cruit in the company (g) Equity attributable to the owners of the company (g) Equity attributable to the owners of the company (g) Equity attributable to the owners of the company (g) Equity attributable to the owners of the company (g) Equity attributable to the owners of the company (g) Equity attributable to the owners of the company (g) Equity attributable to the owners of the company (g) Equity attributable to the owners of the company (g) Equity attributable to the owners of the company (g) Equity attributable to the owners of the company (g) Equity attributable to the owners of the company (g) Equity attributable to the owners of the company (g) Equity attributable to the owners of the company (g) Equity attributable to the owners of the company (g) Equity attributable to the owners of the company (g) Equity share capital (g) Provisions (g) Equity share capital (g) Eq	V/	3,789.45	2,05
(ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (b) Loans (v) Other financial assets (c) Current tax assets (net) (d) Other current assets (e) Assets included in disposal groups classified as held for sale Total current assets (a) Equity AND LIABILITIES Equity (a) Equity share capital (b) Other equity (a) Equity share capital (b) Other equity (c) Equity thrubutable to the owners of the company (a) Equity thrubutable to the owners of the company (b) Other equity (c) Equity attributable to the owners of the company (a) I. Lass liabilities (b) Government grant (c) Provisions (d) Deferred tax liabilities (e) Forecred tax liabilities (f) Forecred tax liabilities (ii) Irade payables (iii) Lease liabilities (iii) Irade payables (iv) Irade payables (iv) Irade payables (iv) Irade payables (iv) Irade prince thallities (iv) Other financial liabilities (iv) Irade payables (iv) Irade payables (iv) Irade payables (iv) Irade payables (iv) Other financial liabilities (iv) Irade payables (iv) Irade payable	(b) Financial Assets		
(ii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (vi) Other financial assets (vi) Other financial assets (vi) Other current tax sasets (net) (d) Other current assets (g) Assets included in disposal groups classified as held for sale Total current assets (g) Assets included in disposal groups classified as held for sale Total current assets Total current assets Total current assets Equity (a) Equity share capital (b) Other equity (a) Equity share capital (b) Other equity (a) Equity staributable to the owners of the company (b) Other quity (c) Total equity (c) Total equity (c) Equity (d) Foroxings (a) Lease liabilities (i) Dorrowings (a) Lease liabilities (ii) Other financial liabilities (iii) Other current liabilities	(i) Investments	0.03	
(x) Bank balances other than (iii) above (y) Loans (x) Other financial assets (s) Other financial assets (c) Current tax assets (net) (d) Other current assets (e) Assets included in disposal groups classified as held for sale Total current assets Total assets Total assets EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity (a) Equity share capital (b) Other equity (a) Equity share capital (b) Other equity (a) Equity thibitable to the owners of the company (b) Other equity (c) Forwisons (a) Financial liabilities (a) Financial liabilities (b) Government grant (c) Provisions (d) Deferent tiabilities (e) Forwisons (a) Lease liabilities (a) Financial liabilities (b) Government grant (c) Provisions (d) Deferowings (a) Lease liabilities (a) Financial liabilities (b) Government grant (c) Provisions (d) Deferent tax liabilities (e) Forwisons (f) Financial liabilities (f) Forwisons (g) Financial liabilities (g) Forwisons (g) Financial liabilities (g) Forwings (g) Lease liabilities (h) Government grant (g) Forwings (g) Lease liabilities (g) Forwings (g) Financial liabilities (g) F	(ii) Trade receivables	280.06	18
(v) Loans (v) Other financial assets (e) Other financial assets (e) Current tax assets (net) (d) Other current assets (e) Assets included in disposal groups classified as held for sale Total current assets Equity (a) Equity share capital (b) Other equity (a) Equity share capital (b) Other equity Total eq	(iii) Cash and cash equivalents	163.36	33
(vi) Other financial assets (cc) (c) Current tax assets (net) (d) Other current assets (net) (d) Other current assets (net) (e) Assets included in disposal groups classified as held for sale Total current assets (1,250,17) 2,90 EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity (5,794,09) 6,3 Equity attributable to the owners of the company (7,258,67) 6,5 Non-controlling interest (7,258,67) 6,5 LIABILITIES Non-current liabilities (a) Financial liabilities (b) Government grant (c) Provisions (d) Deferred tax liabilities (net) (d) Provisions (d) Lease liabilities (e) Financial liabilities (f) Financial liabiliti	(iv) Bank balances other than (iii) above	28.26	2
(c) Current tax assets (net) (d) Other current assets (e) Assets included in disposal groups classified as held for sale Total current assets Total current assets Total current assets Total assets Total assets Total assets Total current assets Total equity Total current labilities Total equity To	(v) Loans	0.31	
(d) Other current assets 179.81 2 2 (e) Assets included in disposal groups classified as held for sale 179.81 2 2 5 7 5 11,250.17 9,0 11,250.17 9,0 11,250.17 9,0 2 2 2 2 2 2 2 2 2	(vi) Other financial assets	55.50	4
Column Application Appli	(c) Current tax assets (net)	36.09	3
Total current assets	(d) Other current assets	179.81	22
Total assets	(e) Assets included in disposal groups classified as held for sale	-	
EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity (c) Equity attributable to the owners of the company (c) Forwings (d) Equity attributable to the owners of the company (d) Formarial liabilities (a) Financial liabilities (a) Financial liabilities (a) Financial liabilities (a) Other financial liabilities (b) Other financial liabilities (c) Provisions (d) Deferred tax liabilities (d) Deferred tax liabilities (a) Financial liabilities (a) Financial liabilities (b) Other financial liabilities (c) Provisions (d) Deferred tax liabilities (e) Financial liabilities (f) Other financial liabilities (g) Financial liabilit	Total current assets	4,532.87	2,90
Equity (a) Equity share capital 463.98 2 6,794.69 6,3 6,794.69 6,3 6,794.69 6,3 6,794.69 6,3 7,258.67 6,5 7,258.67 7	Total assets	11,250.17	9,02
(a) Equity share capital 463.98 2 (b) Other equity 6,794.69 6,3 Equity attributable to the owners of the company 7,258.67 6,5 Non-controlling interest - - Total equity 7,258.67 6,5 LIABILITIES Non-current liabilities (a) Financial liabilities 44.96 (a) Lease liabilities 287.04 (b) Government grant 79.55 (c) Provisions 181.28 1 (d) Deferred tax liabilities (net) 247.39 2 Total non-current liabilities 845.59 6 (a) Financial liabilities 1,298.54 6 (a) Financial liabilities 49.00 6 (a) Financial liabilities 49.00 6 (ii) Trade payables 63.77 63.77 - total outstanding dues of micro and small enterprises 384.99 4 (iii) Other financial liabilities 1,031.07 1,0 (iii) Other financial liabilities 222.11 1 (c) Government grant 6.73 6 (d) Prov			
(b) Other equity 6,794.69 6,3 Equity attributable to the owners of the company 7,258.67 6,5 Non-controlling interest 7,258.67 6,5 LIABILITIES 7,258.67 6,5 LIABILITIES 8 Non-current liabilities (a) Financial liabilities 2,287.04 (ii) Other financial liabilities (c) Provisions 2,247.39 2,24			
Total equity attributable to the owners of the company	(a) Equity share capital		23
Non-controlling interest			6,34
Total equity	Equity attributable to the owners of the company	7,258.67	6,57
LIABILITIES Non-current liabilities		-	
Non-current liabilities (a) Financial liabilities (i) Borrowings 44.96 (ia) Lease liabilities 287.04 (ii) Other financial liabilities 5.37 (b) Government grant 79.55 (c) Provisions 181.28 1 (d) Deferred tax liabilities (net) 247.39 2 Total non-current liabilities 845.59 6 Current liabilities 845.59 6 (a) Financial liabilities 1,298.54 4 (a) Borrowings 1,298.54 4 49.09 4 (ii) Trade payables 63.77 5 5 5 6 6 6 7 4 6 7 1,031.07 1,031.07 1,00 1,031.07 1,0 1,0 1,031.07 1,0 1,0 1,031.07 1,0 1,0 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 7 1 1 1 0 1 1 1 1 1 1 1	Total equity	7,258.67	6,57
(a) Financial liabilities (i) Borrowings (ia) Lease liabilities (ii) Other financial liabilities (5.37) (b) Government grant (c) Provisions (d) Deferred tax liabilities (net) Total non-current liabilities (a) Financial liabilities (i) Borrowings (ia) Lease liabilities (i) Trade payables (ii) Trade payables (iii) Other financial liabilities (iiii) Other financial liabiliti			
(i) Borrowings			
(ia) Lease liabilities 287.04 (ii) Other financial liabilities 5.37 (b) Government grant 79.55 (c) Provisions 181.28 1 (d) Deferred tax liabilities (net) 247.39 2 Total non-current liabilities 845.59 6 Current liabilities (a) Financial liabilities 1,298.54 6 (a) Forowings 1,298.54 4 9,09 1 (ii) Trade payables 49.09 6 6 6 7 3 7 - total outstanding dues of micro and small enterprises; 63.77 63.77 - total outstanding dues of creditors other than micro and small enterprises 384.99 4 4 4 9 9 4 4 1,031.07 1,0	(a) Financial liabilities		
(ii) Other financial liabilities 5.37 (b) Government grant 79.55 (c) Provisions 181.28 1 (d) Deferred tax liabilities (net) 247.39 2 Total non-current liabilities 845.59 6 Current liabilities (a) Financial liabilities 1,298.54 6 (a) Financial liabilities 1,298.54 6 9			7
(b) Government grant 79.55 (c) Provisions 181.28 1 (d) Deferred tax liabilities (net) 247.39 2 Total non-current liabilities 845.59 6 Current liabilities 845.59 6 Current liabilities 1,298.54 6 (a) Financial liabilities 1,298.54 49.09 9 (ii) Otase liabilities 49.09 9 6 (ii) Otrade payables 63.77 63.77 63.77 63.77 60 67.37 60 (ii) Other financial liabilities 1,031.07 1,0			4
(c) Provisions 181.28 1 (d) Deferred tax liabilities (net) 247.39 2 Total non-current liabilities 845.59 6 Current liabilities 845.59 6 (a) Financial liabilities 1,298.54 4 (a) Borrowings 1,298.54 49.09 4 (ia) Lease liabilities 49.09 6 6 (ii) Trade payables 63.77 63.77 6 6 6 7 - total outstanding dues of micro and small enterprises 384.99 4 4 6 7 1,031.07 1,0 1,0 1,031.07 1,0	(ii) Other financial liabilities		
(d) Deferred tax liabilities (net) 247.39 2 Total non-current liabilities 845.59 6 Current liabilities (a) Financial liabilities 1,298.54 (a) Lease liabilities 49.09 (i) Trade payables 63.77 - total outstanding dues of micro and small enterprises; 63.77 - total outstanding dues of creditors other than micro and small enterprises 384.99 4 (ii) Other financial liabilities 1,031.07 1,0 (b) Other current liabilities 222.11 1 (c) Government grant 6.73 (d) Provisions 89.61 Total current liabilities 3,145.91 1,8			8
Current liabilities	· ·		16
Current liabilities (a) Financial liabilities (i) Borrowings 1,298.54 (ia) Lease liabilities 49.09 (ii) Trade payables 63.77 - total outstanding dues of micro and small enterprises; 63.77 - total outstanding dues of creditors other than micro and small enterprises 384.99 4 (iii) Other financial liabilities 1,031.07 1,0 (b) Other current liabilities 222.11 1 (c) Government grant 6.73 (d) Provisions 89.61 Total current liabilities 3,145.91 1,8	` '		23
(a) Financial liabilities (i) Borrowings (ia) Lease liabilities (i) Trade payables (ii) Trade payables - total outstanding dues of micro and small enterprises; - total outstanding dues of creditors other than micro and small enterprises (iii) Other financial liabilities (i) Other current liabilities (b) Other current liabilities (c) Government grant (d) Provisions Total current liabilities 3,145.91 1,298.54 49.09 43.77 49.09 43.77 49.01 40.77 4	Total non-current liabilities	845.59	62
(a) Financial liabilities (i) Borrowings (ia) Lease liabilities (i) Trade payables (ii) Trade payables - total outstanding dues of micro and small enterprises; - total outstanding dues of creditors other than micro and small enterprises (iii) Other financial liabilities (i) Other current liabilities (b) Other current liabilities (c) Government grant (d) Provisions Total current liabilities 3,145.91 1,298.54 49.09 43.77 49.09 43.77 49.01 40.77 4	Current liabilities		
(i) Borrowings (ia) Lease liabilities (ii) Trade payables - total outstanding dues of micro and small enterprises; - total outstanding dues of creditors other than micro and small enterprises (iii) Other financial liabilities (iv) Other current liabilities (b) Other current liabilities (c) Government grant (d) Provisions Total current liabilities 1,298.54 49.09 49.09 40.37 40.37 40.97			
(ia) Lease liabilities 49.09 (ii) Trade payables - total outstanding dues of micro and small enterprises; - total outstanding dues of creditors other than micro and small enterprises 384.99 (ii) Other financial liabilities 1,031.07 (b) Other current liabilities 222.11 (c) Government grant 6.73 (d) Provisions 89.61 Total current liabilities 3,145.91 1,88		1 298 54	3
(ii) Trade payables 63.77 - total outstanding dues of micro and small enterprises; 63.77 - total outstanding dues of creditors other than micro and small enterprises 384.99 4 (iii) Other financial liabilities 1,031.07 1,0 (b) Other current liabilities 222.11 1 (c) Government grant 6.73 (d) Provisions 89.61 Total current liabilities 3,145.91 1,8			2
- total outstanding dues of micro and small enterprises; - total outstanding dues of creditors other than micro and small enterprises (iii) Other financial liabilities (b) Other current liabilities (c) Government grant (d) Provisions (d) Provisions (d) Provisions (e) Government liabilities (f) Government liabilities (h) Government liabilities		15.05	_
- total outstanding dues of creditors other than micro and small enterprises (ii) Other financial liabilities (1,031.07 1,0 (b) Other current liabilities (222.11 1 (c) Government grant (d) Provisions 89.61 Total current liabilities 3,145.91 1,8		63.77	7
(iii) Other financial liabilities 1,031.07 1,0 (b) Other current liabilities 222.11 1 (c) Government grant 6.73 4 (d) Provisions 89.61 4 Total current liabilities 3,145.91 1,8			
(b) Other current liabilities 222.11 1 (c) Government grant 6.73 6.73 (d) Provisions 89.61 6.73 Total current liabilities 3,145.91 1,8	•		
(c) Government grant 6.73 (d) Provisions 89.61 Total current liabilities 3,145.91 1,8			
(d) Provisions 89.61 Total current liabilities 3,145.91 1,8			
Total current liabilities 3,145.91 1,8			0
7	· ·		1.02
Total equity and liabilities 11,250.17 9,0	1 Otal current flabilities		1,82 9,02



Consolidated Statement of Cash Flow for the year ended 31 March 2023 (Amount in millions of ₹ unless otherwise stated)

	For the ye	
Particulars	31 March 2023 (Audited)	31 March 2022 (Audited)
Cash flows from operating activities	(Audited)	(Audited)
Profit before tax from continuing operations	817.43	1,307.42
Adjustments:	544.45	504.00
Depreciation and amortization expense Impairment losses	561.47 2.08	521.82 4.24
Provision for doubtful advances	0.80	
Share of loss of an associate and a joint venture	85.23	60.34
Provision for doubtful debts and bad debts written off	6.25	61.27
Guarantee income Amortisation of government grants	(2.20) (6.73)	(2.20)
Property, plant and equipment written off	4.62	14.36
Profit on sale of Property, plant and equipment ("PPE")	(23.37)	(31.24)
Provisions no longer required/ credit balances written back	(21.00)	(19.45)
Gain on investments	(26.22)	(12.07)
Interest income	(3.96)	(4.50)
Interest expenses	32.19	35.02
Advances written off	0.72	1.32
Dividend income	(0.01)	(10.27)
Lease rental income Operating profits before working capital changes	(21.19) 1,406.11	(19.27) 1,909.70
Changes in inventories	(1,731.06)	(75.69)
Changes in trade receivables	(101.51)	(93.87)
Changes in loans	0.58	7.86
Changes in other assets	(0.42)	(89.10)
Changes in other financial assets	(9.80)	(5.33)
Changes in trade payables	(69.92)	164.09
Changes in provisions	18.83	16.05
Changes in other financial liabilities	0.27	(35.88)
Changes in other liabilities Cash generated from / (used in) operating activities	(376.68)	40.37 1,838.20
Income-taxes paid, net	(228.37)	(353.86)
Net cash generated / (used in) from operating activities of continuing operations	(605.05)	1,484.34
Net cash used in operating activities of discontinued operations	-	(5.16)
Net cash generated from / (used in) operating activities (A)	(605.05)	1,479.18
Cook flows from immediate anticities		
Cash flows from investing activities Purchase of PPE and other intangible assets, including CWIP and intangible assets under development	(833.53)	(464.73)
Proceeds from sale of PPE	42.64	48.01
Consideration paid towards Business combination	(27.11)	-
Investment in a joint venture	(55.00)	(104.65)
Receipts of government grants	-	73.26
Purchase of investments	(2,540.00)	(2,851.00)
Proceeds from sale of investments	2,566.22	2,863.07
Interest received	4.29	4.17
Movement in other bank balances, net	(4.42) 20.66	(12.42) 19.84
Rent received Dividend received	0.01	17.04
Net cash used in investing activities of continuing operations	(826.24)	(424.45)
Net cash generated from / (used in) investing activities of discontinued operations	(020121)	(1211.13)
Net cash used in investing activities (B)	(826.24)	(424.45)
Carl Same form form formation		
Cash flows from financing activities Proceeds from rights issue	231.99	
Proceeds from rights issue Payment in relation to rights issue	(9.79)	_
Repayment of long term borrowings	(37.62)	(505.96)
Proceeds from short term borrowings, net	1,263.96	-
Interest paid	(23.62)	(30.92)
Lease rentals paid	(45.38)	(41.68)
Dividend paid, net	(116.00)	(347.99)
Net cash generated from / (used in) financing activities of continuing operations	1,263.54	(926.55)
	1,263.54	(926.55)
Net cash generated from / (used in) financing activities of discontinued operations Net cash generated from / (used in) financing activities (C)	1,203.34	(920.55)
Net cash generated from / (used in) financing activities of discontinued operations Net cash generated from / (used in) financing activities (C)		
Net cash generated from / (used in) financing activities (C) Net Change in cash and cash equivalents during the year (A + B + C)	(167.75)	128.18
Net cash generated from / (used in) financing activities (C) Net Change in cash and cash equivalents during the year (A + B + C) Cash and cash equivalents at the beginning of the year	(167.75) 331.11	202.93
Net cash generated from / (used in) financing activities (C) Net Change in cash and cash equivalents during the year (A + B + C)	(167.75)	
Net cash generated from / (used in) financing activities (C) Net Change in cash and cash equivalents during the year (A + B + C) Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the end of the year (Note 1)	(167.75) 331.11	202.93
Net cash generated from / (used in) financing activities (C) Net Change in cash and cash equivalents during the year (A + B + C) Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the end of the year (Note 1) Note 1:	(167.75) 331.11	202.93
Net cash generated from / (used in) financing activities (C) Net Change in cash and cash equivalents during the year (A + B + C) Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the end of the year (Note 1) Note 1: Cash and cash equivalents includes	(167.75) 331.11	202.93
Net cash generated from / (used in) financing activities (C) Net Change in cash and cash equivalents during the year (A + B + C) Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the end of the year (Note 1) Note 1: Cash and cash equivalents includes - Included in cash and cash equivalents	(167.75) 331.11 163.36	202.93 331.11
Net cash generated from / (used in) financing activities (C) Net Change in cash and cash equivalents during the year (A + B + C) Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the end of the year (Note 1) Note 1: Cash and cash equivalents includes	(167.75) 331.11	202.93

Notes

- The audited consolidated financial results for the quarter and year ended 31 March 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 25 May 2023.
- 2. The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard, prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 3. As per Ind AS 108 Operating Segments, the management has identified Dairy, Renewable energy and Feed as reportable segments.
- 4. The figures for the quarter ended 31 March 2023 and 31 March 2022 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2023 and 31 March 2022 respectively, and the published unaudited year to date figures up to the nine months ended 31 December 2022 and 31 December 2021 respectively, which were subject to limited review by the statutory auditors.
- 5. The accompanying consolidated financial results for the year ended 31 March 2022 include a provision of ₹91.40 million, on account of disputed liability mainly due to GST classification of flavoured milk, being faced by the dairy sector.
- 6. The Holding Company has allotted 46,398,000 equity shares of ₹5/- each at face value aggregating to ₹231.99 millions through right issue on 21 February 2023. The basic and diluted earnings per share for all the previous periods / year have been retrospectively adjusted for the bonus element in respect of the rights issue made during the quarter ended March 31, 2023. The proceeds from the rights issue were utilized towards issue related expenses and working capital requirements of the Holding Company.
- 7. The Board of Directors of the Holding Company has recommended final dividend for the financial year ended 31 March 2023 @50% i.e. ₹2.50/- per equity share of the face value of ₹5/- each subject to the approval of the share holders at the ensuing Annual General Meeting.
- 8. Figures of previous period/year have been regrouped/rearranged wherever necessary.

For and on behalf of the Board of Directors

N. Brahmani Executive Director DIN: 02338940

Date: 25 May 2023 Place: Hyderabad