



SREE RAYALASEEMA ALKALIES AND ALLIED CHEMICALS LTD
REGISTERED OFFICE – GONDIPARLA, KURNOOL - 518 004 (A.P)
CIN: L24110AP1981PLC003077, Web: www.tgvgroup.com

STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2017

(Rs. In Lakhs)

Particulars	Current year Quarter Ended 30.06.2017	Previous year Quarter Ended 30.06.2016
Total Income from Operations	25399	25632
Net Profit for the period (before taxes, Exceptional and /or Extraordinary items)	1382	1088
Net Profit for the period before tax(after Exceptional and/or Extraordinary items)	1382	1088
Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	954	482
Total Comprehensive Income for the period (Comprising Profit for the period(after tax) and Other Comprehensive Income (after tax))	947	548
Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	8723	8286
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	24918	22669
Earnings Per Share (of Rs.10/- each) (for continuing and discontinuing operations)		
Basic:	1.09	0.58
Diluted:	1.09	0.58

NOTE:

- 1) The above is an extract of the detailed format of unaudited financial results for the quarter ended 30th June, 2017 filed with the Bombay Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the above Quarterly unaudited financial results are available on the Stock Exchange website www.bseindia.com and Company's website www.tgvgroup.com
- 2) The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 23rd August, 2017.
- 3) The company adopted Indian Accounting Standards from 1st April, 2017 and these are the first Ind AS compliant financial statements. The Statutory Auditors have carried out Limited Review of the above financial results for the current year quarter ended 30th June, 2017. The Ind AS compliant financial results for the previous year quarter ended June 30, 2016 have not been subjected to limited review or audit. However, the company's management has presented the financial results after incorporating the applicable Ind AS adjustments and exercised necessary due diligence to give a true and fair view of the results in accordance with Ind AS.

By Order of the Board
For SREE RAYALASEEMA ALKALIES
AND ALLIED CHEMICALS LTD.,


(K. KARUNAKAR RAO)

EXECUTIVE DIRECTOR & CEO

PLACE: Kurnool

DATE: 23rd August,, 2017



SREE RAYALASEEMA ALKALIES AND ALLIED CHEMICALS LTD
REGISTERED OFFICE – GONDIPARLA, KURNOOL - 518 004 (A.P)
CIN: L24110AP1981PLC003077, Web: www.tgvgroup.com

STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED 30th JUNE, 2017

(Rs. In Lakhs)			
S. No	Particulars	Current Year Quarter ended 30.06.17	Previous year Quarter ended 30.06.2016
		Un-Audited	Un-Audited
I	Revenue from operations	25230	25509
II	Other income	169	123
III	Total Income (I+II)	25399	25632
IV	EXPENSES		
	a) Cost of materials consumed	7556	8292
	b) Purchases of Stock-in-trade		-
	c) Changes in inventories of finished goods, work-in progress and stock in trade	49	(87)
	d) Excise duty on sale of goods	2588	2478
	e) Employee benefits expense	993	952
	f) Finance Costs	1186	1292
	g) Depreciation and Amortisation expense	1257	1154
	h) Power and Fuel	8324	8403
	i) Other expenses	1930	1926
	Total expenses(a to i)	23883	24410
V.	Profit before exceptional items and tax (III-IV)	1516	1222
VI	Exceptional items	-	-
VII	Profit before Tax (V-VI)	1516	1222
VIII.	Tax expense	300	250
	- Current Tax (MAT) for the year	128	343
	- Deferred Tax	0	13
	- Earlier years Income Tax		
IX	Profit for the period from Continuing operations (VII-VIII)	1088	616
X	Profit(Loss) from Discontinued operations	(134)	(134)
XI	Tax expense of Discontinued operations	-	-
XII	Profit/(Loss) from Discontinued operations after Tax (X-XI)	(134)	(134)
XIII	Profit for the period (IX+XII)	954	482
XIV	Other Comprehensive Income (Net of Tax)	(7)	66
XV	Total Comprehensive Income for the period (XIII+XIV)	947	548
XVI	Earnings per Equity share		
	(a) Basic (Rs.)	1.09	0.58
	(b) Diluted (Rs.)	1.09	0.58



Reporting of segment wise Revenue, Results and Capital Employed under Regulation 33 of SEBI (LODR), Regulations, 2015 for the quarter ended 30.06.2017

(Rs. In Lakhs)			
Sl. No	Particulars	Current Year Quarter ended 30.06.17	Previous year Quarter ended 30.06.2016
		Un- Audited	Un- Audited
1	Segment Revenue		
	a) Chemicals	21029	19688
	b) Oils & Fats	4671	6459
	TOTAL	25700	26147
	Less: Inter segment revenue	470	638
	Revenue from Operations	25230	25509
2	Segment Results		
	Profit/(Loss) before tax and interest:		
	a) Chemicals	2695	2378
	b) Oils & Fats	(142)	28
	TOTAL	2553	2406
	Less: I) a) Interest Expenses	1186	1292
	b) Interest Income	(149)	(108)
	II) Other un-allocable Expenditure net off Income	-	-
	III) Loss from discontinuing operations of power Plant	134	134
	Total Profit before Tax	1382	1088
3	Segment Assets		
	a) Chemicals	88321	81154
	b) Oils & Fats	11771	11579
	c) Other-un allocable Assets	3908	3117
	d)Discontinuing operations of Power Plant	3814	4370
	TOTAL	107814	100220
4	Segment Liabilities		
	a) Chemicals	32280	26516
	b) Oils & Fats	9490	9364
	c) Other –un allocable Liabilities	2678	2590
	d)Discontinuing operations of Power Plant	0	330
	TOTAL	44448	38800
5	Capital Employed		
	a) Chemicals	56041	54638
	b) Oils & Fats	2281	2215
	c) Other –un allocable item	1230	527
	d)Discontinuing operations of Power Plant	3814	4040
	TOTAL Capital Employed	63366	61420

NOTE:

- 1) The above un-audited financial results for the 1st Quarter ended 30.06.2017 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23rd August, 2017.
- 2) The Company adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. Accordingly, the company's first Ind AS compliant financial results for the quarter ended 30.06.2017 have been prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules there under and Regulation 33 of the SEBI (LODR) Regulations, 2015 as modified by Circular No: CIR/CFD/FAC/62/2016, dated July 05, 2016. The company has adopted Ind AS with transition date of April 01, 2016 and accordingly, restated results for the previous year quarter ended 30.06.2016. The company has opted to avail the relaxation provided by SEBI's circular dated July 05, 2016 in respect of disclosure requirement of corresponding figures for the preceding quarter and previous year ended March 31, 2017.



- 3) The Statutory Auditors have carried out Limited Review of the above financial results for the current year quarter ended 30th June, 2017. The Ind AS compliant financial results for the previous year quarter ended June 30, 2016 have not been subjected to limited review or audit. However, the company's management has presented the financial results after incorporating the applicable Ind AS adjustments and exercised necessary due diligence to give a true and fair view of the results in accordance with Ind AS..
- 4) The reconciliation of net profit for the previous year quarter ended 30th June, 2016 as earlier reported under previous Indian GAAP and now under Ind AS is as follows.

Particulars	Previous year Quarter ended 30.06.2016 (Un-audited)
Reconciliation of Net Profit as reported earlier	Rs. In Lakhs
Net profit after tax for the period under Indian GAAP	555
Other operating income as per Ind AS	
Government grant- Reclassification of capital subsidy and deferred sales tax loan	12
Effect of measuring deferred sales tax liability at fair value	(14)
Effect of measuring Preference share liability at fair value	(51)
Effect of measuring borrowings from banks at fair value	(10)
Effect of measuring impairment allowance of trade receivables based on expected credit loss model (ECL)	(10)
Net profit after tax for the period under Ind AS	482
Other Comprehensive income as per Ind As	
Effect of measuring gain/(loss) on defined Employee benefit plans	(4)
Effect of measuring investments in equity at fair value	70
Total comprehensive income under Ind AS	548

- 5) The figures for the corresponding previous year quarter have been restated/ regrouped and reclassified, wherever necessary to confirm with the current year quarter presentation.

By Order of the Board
For **SREE RAYALASEEMA ALKALIES
AND ALLIED CHEMICALS LTD.,**


(K. KARUNAKAR RAO)
EXÉCUTIVE DIRECTOR & CEO

Place: Kurnool
Date : 23rd August, 2017



For Brahmayya & Co.
Chartered Accountants (Regd. No.000514S)

B. Daivadheenam Reddy
Partner
Membership No.026450



TGV SRAAC LIMITED
 (formerly SREE RAYALASEEMA ALKALIES AND ALLIED CHEMICALS LTD)
 REGISTERED OFFICE – GONDIPARLA, KURNOOL - 518 004 (A.P)
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STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2017
 (Rs. In Lakhs)

Particulars	For the three Months ended			For the six months ended	
	30-9-2017	30-6-2017	30-9-2016	30-9-2017	30-9-2016
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
Total Income from Operations	24624	25399	24479	50023	50111
Net Profit for the period (before taxes, Exceptional and /or Extraordinary items)	2584	1382	647	3966	1736
Net Profit for the period before tax(after Exceptional and/or Extraordinary items)	2584	1382	647	3966	1736
Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	1641	954	326	2595	812
Total Comprehensive Income for the period (Comprising Profit for the period(after tax) and Other Comprehensive Income (after tax))	1691	947	378	2638	930
Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	9185	8723	8286	9185	8286
Earnings per Equity share (for continuing operations)	2.01	1.24	0.61	3.21	1.45
(a) Basic (Rs.)	2.01	1.24	0.61	3.21	1.45
(b) Diluted (Rs.)					
Earnings per Equity share (for discontinued operations)	(0.15)	(0.15)	(0.15)	(0.30)	(0.32)
(a) Basic (Rs.)	(0.15)	0.15)	(0.15)	(0.30)	(0.32)
(b) Diluted (Rs.)					
Earnings per Equity share (for continuing and discontinued operation)	1.86	1.09	0.46	2.91	1.13
(a) Basic (Rs.)	1.86	1.09	0.46	2.91	1.13
(b) Diluted (Rs.)					

NOTE:

- 1) The name of the company has been changed from **Sree Rayalaseema Alkalies and Allied Chemicals Limited** to **"TGV SRAAC LIMITED"** with effect from **14-10-2017**, the date of Certificate of Incorporation pursuant to change of the name issued by Registrar of Companies, Hyderabad. The BSE Limited, Mumbai has granted approval for name change of the company and the SCRIP ID for BOLT plus System will be **"TGVSL"** w.e.f 13-11-2017.
- 2) The above is an extract of the detailed format of unaudited financial results for the 2nd quarter/half year ended 30th September, 2017 filed with the Bombay Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the above Quarterly/half yearly unaudited financial results are available on the Stock Exchange website www.bseindia.com and Company's website www.tgvgroup.com
- 3) The above Un-audited financial results for the 2nd Quarter/half Year ended 30.09.2017 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November, 2017.



- 4) The Company adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. Accordingly, the financial results for the 1st quarter ended 30-06-2017 and for the 2nd Quarter/Half Year ended 30.09.2017 have been prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules there under. The company has adopted Ind AS with transition date of April 01, 2016 and accordingly, restated results for the previous year quarter/ Half year ended 30.09.2016. The company has opted to avail the relaxation provided by SEBI's circular dated July 05, 2016 in respect of disclosure requirements, of figures for the previous year ended 31-3-2017.
- 5) The Statutory Auditors have carried out Limited Review of the above financial results for the current year second quarter/Half year ended 30th September, 2017. The figures for the first quarter ended 30-06-2017 reported in the above unaudited financial results were reviewed by the immediate preceding statutory auditors of the company, who expressed an unmodified opinion thereon. The Ind AS compliant financial results for the previous year quarter/half year ended September, 2016 have not been subjected to limited review or audit. However, the company's management has presented the financial results after incorporating the applicable Ind AS adjustments and exercised necessary due diligence to give a true and fair view of the results in accordance with Ind AS.

Place: Hyderabad
Date : 13th November, 2017



By Order of the Board
For TGV SRAAC LIMITED

A handwritten signature in black ink, appearing to read "K. Karunakar Rao".

(K.KARUNAKAR RAO)
EXECUTIVE DIRECTOR & CEO
(DIN : 02031367)



TGV SRAAC LIMITED
 (formerly Sree Rayalaseema Alkalies And Allied Chemicals Ltd)
 Registered Office – Gondiparla, Kurnool - 518 004 (A.P)
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UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2017
 (Rs. In Lakhs)

SL NO	Particulars	QUARTER ENDED			HALF YEAR ENDED	
		30.09.17	30.06.17	30.09.16	30.09.17	30.09.16
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited
I	Revenue from operations	24438	25230	24356	49668	49865
II	Other income	186	169	123	355	246
III	Total Revenue (I+II)	24624	25399	24479	50023	50111
IV	EXPENSES					
	a) Cost of materials consumed	7390	7556	8179	14946	16471
	b) Purchases of Stock-in-trade					
	c) Changes in inventories of finished goods, work-in progress and stock in trade	356	49	348	405	261
	d) Excise Duty on sale of goods	0	2588	2343	2588	4821
	e) Employee benefits expenses	961	993	874	1954	1826
	f) Finance Cost	1128	1186	1390	2314	2682
	g) Depreciation / Amortisation expenses	1256	1257	1155	2513	2308
	h) Power and Fuel	8864	8324	7633	17188	16036
	i) Other expenses	1952	1930	1781	3882	3707
	Total expenses(a to i)	21907	23883	23703	45790	48112
V.	Profit before exceptional items and tax (III-IV)	2717	1516	776	4233	1999
VI	Exceptional items	-	-	-	-	-
VII	Profit before Tax (V-VI)	2717	1516	776	4233	1999
VIII	Tax expense					
	- Current Tax (MAT) for the year	555	300	152	855	402
	- Deferred Tax	388	128	169	566	509
	- Earlier years Income Tax	0	0	0	0	13
IX	Profit for the period from Continuing operations (VII-VIII)	1774	1088	455	2862	1075
X	Profit(Loss) from Discontinued operations	(133)	(134)	(129)	(267)	(263)
XI	Tax expense of Discontinued operations	-	-	-	-	-
XII	Profit/(Loss) from Discontinued operations after Tax (X-XI)	(133)	(134)	(129)	(267)	(263)
XIII	Profit for the period (IX+XII)	1641	954	326	2595	812
XIV	Other Comprehensive Income(Net of Tax)	50	(7)	52	43	118
XV	Total Comprehensive income for the period (XIII+XIV)	1691	947	378	2638	930
XVI	Earnings per Equity share (for continuing operations)	2.01	1.24	0.61	3.21	1.45
	(a) Basic (Rs.)	2.01	1.24	0.61	3.21	1.45
	(b) Diluted (Rs.)					
XVII	Earnings per Equity share (for discontinued operations)	(0.15)	(0.15)	(0.15)	(0.30)	(0.32)
	(a) Basic (Rs.)	(0.15)	(0.15)	(0.15)	(0.30)	(0.32)
	(b) Diluted (Rs.)					
XVIII	Earnings per Equity share (for continuing and discontinued operation)	1.86	1.09	0.46	2.91	1.13
	(a) Basic (Rs.)	1.86	1.09	0.46	2.91	1.13
	(b) Diluted (Rs.)					



UN-AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2017

		Rs. In Lakhs
	PARTICULARS	As at 30-09-2017 (Unaudited)
A	Assets	
1	Non-current Assets	
	Property, plant and equipment	67128
	Capital work-in-progress	6401
	Investment properties	8
	Financial assets	
	- Investments	918
	- Other financial assets	2834
	Deferred tax assets (Net)	
	Other non-current assets	2592
2	Current Assets	
	Inventories	4744
	Financial assets	
	- Investments	
	- Trade receivables	8676
	- Cash and cash equivalents	196
	-Bank balances other than Cash and cash Equivalents	5778
	- Other financial assets	9581
	Other current assets	2678
	Total Assets	111534
B	Equity and Liabilities	
1	Equity	
	Equity Share capital	9186
	Other equity	28698
2	Liabilities	
	Non-current liabilities	
	Financial liabilities	
	- Borrowings	11573
	- Other financial liabilities	
	Provisions	
	Deferred tax liabilities (Net)	8342
	Deferred Government grants	166
	Other non-current liabilities	
	Current liabilities	
	Financial liabilities	
	- Borrowings	25556
	- Trade and other payables	8771
	- Other financial liabilities	8455
	Provisions	44
	Current tax liability	1585
	Other current liabilities	9158
	Total Equity and Liability	111534



Reporting of segment wise Revenue, Results and Capital Employed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Rs. In Lakhs

SL NO	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED	
		30.09.17	30.06.17	30.09.16	30.09.17	30.09.16
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited
1	Segment Revenue					
	a) Chemicals	20221	21029	18985	41250	39202
	b) Oils & Fats	4702	4671	5913	9373	11843
	TOTAL	24923	25700	24898	50623	51045
	Less: Inter segment revenue	485	470	542	955	1180
	Revenue from Operations	24438	25230	24356	49668	49865
2	Segment Results Profit/(Loss) Before tax and interest:					
	a) Chemicals	3907	2695	2308	6602	4687
	b) Oils & Fats	(201)	(142)	(250)	(343)	(222)
	TOTAL	3706	2553	2058	6259	4465
	Less: I) a) Interest Expenses	1128	1186	1390	2314	2682
	b) Interest Income	(139)	(149)	(108)	(288)	(216)
	II) Other un-allocable Expenditure net off Income	-	-	-	-	-
	Total Profit before Tax from continuing operations	2717	1516	776	4233	1999
	Less :Loss from discontinued operations of power Plant	133	134	129	267	263
	Total Profit before Tax including loss from discontinued operations	2584	1382	647	3966	1736
3	Segment Assets					
	a) Chemicals	91309	88321	83392	91309	83392
	b) Oils & Fats	11955	11771	12094	11955	12094
	c) Other-un allocable Assets	4578	3908	2775	4578	2775
	d)Discontinuing operations of Power Plant	3692	3814	4203	3692	4203
	TOTAL	111534	107814	102464	111534	102464
4	Segment Liabilities					
	a) Chemicals	61966	32280	30172	61966	30172
	b) Oils & Fats	8600	9490	9326	8600	9326
	c) Other –un allocable Liabilities	3084	2678	1884	3084	1884
	d)Discontinuing operations of Power Plant	0	0	0	0	0
	TOTAL	73650	44448	41382	73650	41382
5	Capital Employed					
	a) Chemicals	29343	56041	53220	29343	53220
	b) Oils & Fats	3355	2281	2768	3355	2768
	c) Other –un allocable item	1494	1230	891	1494	891
	d)Discontinuing operations of Power Plant	3692	3814	4203	3692	4203
	TOTAL Capital Employed	37884	63366	61082	37884	61082

NOTE:

- 1) The name of the company has been changed from **Sree Rayalaseema Alkalies and Allied Chemicals Limited** to **"TGV SRAAC LIMITED"** with effect from **14-10-2017**, the date of Certificate of Incorporation pursuant to change of the name issued by Registrar of Companies, Hyderabad. The BSE Limited, Mumbai has granted approval for name change of the company and the SCRIP ID for BOLT plus System will be **"TGVSL"** w,e,f 13-11-2017.
- 2) The above Un-audited financial results for the 2nd Quarter/half Year ended 30.09.2017 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November, 2017.



- 3) The Company adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. Accordingly, the financial results for the 1st quarter ended 30-06-2017 and for the 2nd Quarter/Half Year ended 30.09.2017 have been prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules there under. The company has adopted Ind AS with transition date of April 01, 2016 and accordingly, restated results for the previous year quarter/Half year ended 30.09.2016. The company has opted to avail the relaxation provided by SEBI's circular dated July 05, 2016 in respect of disclosure requirements, of figures for the previous year ended 31-3-2017.
- 4) The Statutory Auditors have carried out Limited Review of the above financial results for the current year second quarter/Half year ended 30th September, 2017. The figures for the first quarter ended 30-06-2017 reported in the above unaudited financial results were reviewed by the immediate preceding statutory auditors of the company, who expressed an unmodified opinion thereon. The Ind AS compliant financial results for the previous year quarter/half year ended September, 2016 have not been subjected to limited review or audit. However, the company's management has presented the financial results after incorporating the applicable Ind AS adjustments and exercised necessary due diligence to give a true and fair view of the results in accordance with Ind AS.
- 5) According to requirements of Ind AS and SEBI (LODR) Regulations 2015, revenue from operations for the 1st quarter ended June, 2017 and 2nd quarter /half ended Sept, 2016 are reported inclusive of excise duty. The Government of India has implemented Goods and Services Tax (GST) from 1st July, 2017/replacing excise duty, service tax and other indirect taxes. As per Ind AS 18, the revenue for the 2nd quarter ended 30-09-2017 is reported net of GST and the previously reported revenue from operations were inclusive of excise duty.
- 6) The reconciliation of net profit for the previous year quarter/Half Year ended 30th September, 2016 as earlier reported under previous Indian GAAP and now under Ind AS is as follows.

Rs. In Lakhs

Particulars	Previous year Quarter ended 30.09.2016 (Un-audited)	Previous year Half year ended 30.09.2016 (Un-audited)
Reconciliation of Net Profit as reported earlier		
Net profit after tax for the period under Indian GAAP	399	954
Other operating Income as per Ind AS		
Effect of recognition of Govt. grant-capital subsidy and deferred sales tax loan	12	24
Effect of fair valuation of deferred sales tax loan	(14)	(28)
Effect of fair valuation of Preference share liability	(51)	(101)
Effect of fair valuation of borrowings from banks (processing fee)	(10)	(20)
Effect of expected credit loss recognised on trade receivables	(10)	(20)
Effect of Depreciation due to fair valuation of borrowing		1
Deferred tax impact on above adjustments		3
Net profit after tax for the period under Ind AS	327	812
Other Comprehensive income as per Ind AS		
Effect of Actuarial gain/(loss) on defined Employee benefit plans	(5)	(9)
Effect of measuring investments in equity at fair value	57	(127)
Total comprehensive income under Ind AS	378	930

- 7) The figures for the corresponding previous year quarter/Half Year have been restated/regrouped and reclassified, wherever necessary to conform with the current year quarter /Half year presentation.

Place: Hyderabad
Date : 13th November, 2017



By Order of the Board
For TGV SRAAC LIMITED
(Signature)
(K. KARUNAKAR RAO)
EXECUTIVE DIRECTOR & CEO



TGV SRAAC LIMITED

(Formerly Sree Rayalaseema Alkalies and Allied Chemicals Ltd.)

Registered office – Hondiparla, kurnool - 518 004 (A.P)

CIN: L24110AP1981PLC003077, Web: www.tgvgroup.com

STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2017

(Rs. In Lakhs)

Particulars	For the three Months ended			For the Nine months ended	
	31-12-2017	30-9-2017	31-12-2016	31-12-2017	31-12-2016
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
Total Income from Operations	27510	24624	24878	77533	74989
Net Profit for the period (before taxes, Exceptional and /or Extraordinary items)	2537	2584	661	6503	2396
Net Profit for the period before tax(after Exceptional and/or Extraordinary items)	2537	2584	661	6503	2396
Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	1056	1641	331	3651	1145
Total Comprehensive Income for the period (Comprising Profit for the period(after tax) and Other Comprehensive Income (after tax))	1237	1691	350	3875	1276
Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	9185	9185	8286	9185	8286
Earnings per Equity share (for continuing operations)	1.32	1.96	0.56	4.47	1.86
(a) Basic (Rs.)	1.32	1.96	0.56	4.47	1.86
(b) Diluted (Rs.)					
Earnings per Equity share (for discontinued operations)	(0.15)	(0.15)	(0.16)	(0.44)	(0.48)
(a) Basic (Rs.)	(0.15)	(0.15)	(0.16)	(0.44)	(0.48)
(b) Diluted (Rs.)					
Earnings per Equity share (for continuing and discontinued operation)	1.17	1.81	0.40	4.03	1.38
(a) Basic (Rs.)	1.17	1.81	0.40	4.03	1.38
(b) Diluted (Rs.)					

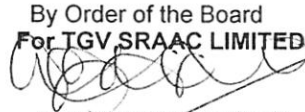
NOTE:

- 1) The above is an extract of the detailed format of unaudited financial results for the 3rd quarter/Nine Months ended 31st December, 2017 filed with the Bombay Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the above Quarterly/Nine Months unaudited financial results are available on the Stock Exchange website www.bseindia.com and Company's website www.tgvgroup.com
- 2) The above Un-audited financial results for the 3rd Quarter/Nine Months ended 31.12.2017 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th January, 2018.



- 3) *The Company adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. Accordingly, the financial results for the 2nd quarter ended 30-09-2017 and for the 3rd Quarter/Nine Months ended 31.12.2017 have been prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act,2013 read with the relevant rules there under. The company has adopted Ind As with transition date of April 01, 2016 and accordingly, restated results for the previous year quarter/ Nine Months ended 31.12.2016. The company has opted to avail the relaxation provided by SEBI's circular dated July 05, 2016 in respect of disclosure requirements, of figures for the previous year ended 31-3-2017.*
- 4) *The Statutory Auditors have carried out Limited Review of the above financial results for the current year third quarter/Nine Months ended 31st December, 2017. The Ind AS compliant financial results for the previous year 3rd quarter/Nine Months ended December, 2016 have not been subjected to limited review or audit. However, the company's management has presented the financial results after incorporating the applicable Ind AS adjustments and exercised necessary due diligence to give a true and fair view of the results in accordance with Ind AS.*
- 5) *The Company has invested 23.43% in equity share capital of M/s NCS Sugars Ltd, Bobbili, Andhra Pradesh, for procurement of power under power purchase agreement. The company does not exercise any control or have significant influence over the said company. Hence the entity is not considered as associate of the company for accounting investments under equity method under Ind AS- 28 "Investments in Associates and Joint ventures". The above investment is considered as financial instrument and accounted as per Ind AS-109 "Financial instruments".*

Place: Hyderabad
Date : 12th January, 2018

By Order of the Board
For TGV SRAAC LIMITED

(K.KARUNAKAR RAO)
EXECUTIVE DIRECTOR & CEO



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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2017

(Rs. In Lakhs)

SL. NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED	
		31.12.17	30.09.17	31.12.16	31.12.17	31.12.16
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited
I	Revenue from operations	27339	24438	24743	77007	74608
II	Other income	171	186	135	526	381
III	Total Revenue (I+II)	27510	24624	24878	77533	74989
IV	EXPENSES					
	a) Cost of materials consumed	7905	7390	8261	22851	24732
	b) Purchases of Stock-in-trade					
	c) Changes in inventories of finished goods, work-in progress and stock in trade	(217)	356	59	188	320
	d) Excise Duty on sale of goods	0	0	2297	2588	7118
	e) Employee benefits expenses	989	961	985	2943	2811
	f) Finance Cost	1201	1128	1378	3515	4059
	g) Depreciation / Amortisation expenses	1346	1256	1155	3859	3465
	h) Power and Fuel	10389	8864	7975	27577	24011
	i) Other expenses	3228	1952	1973	7110	5680
	Total expenses(a to i)	24841	21907	24083	70631	72196
V.	Profit before exceptional items and tax (III-IV)	2669	2717	795	6902	2793
VI	Exceptional items	-	-	-	-	-
VII	Profit before Tax (V-VI)	2669	2717	795	6902	2793
VIII	Tax expense					
	- Current Tax (MAT) for the year	532	555	155	1387	557
	- Deferred Tax	949	388	128	1465	634
	- Earlier years Income Tax	0	0	47	0	60
IX	Profit for the period from Continuing operations (VII-VIII)	1188	1774	465	4050	1542
X	Profit(Loss) from Discontinued operations	(132)	(133)	(134)	(399)	(397)
XI	Tax expense of Discontinued operations	-	-	-	-	-
XII	Profit/(Loss) from Discontinued operations after Tax (X-XI)	(132)	(133)	(134)	(399)	(397)
XIII	Profit for the period (IX+XII)	1056	1641	331	3651	1145
XIV	Other Comprehensive Income(Net of Tax)	181	50	19	224	131
XV	Total Comprehensive income for the period (XIII+XIV)	1237	1691	350	3875	1276
XVI	Earnings per Equity share (for continuing operations)	1.32	1.96	0.56	4.47	1.86
	(a) Basic (Rs.)	1.32	1.96	0.56	4.47	1.86
	(b) Diluted (Rs.)					
XVII	Earnings per Equity share (for discontinued operations)	(0.15)	(0.15)	(0.16)	(0.44)	(0.48)
	(a) Basic (Rs.)	(0.15)	(0.15)	(0.16)	(0.44)	(0.48)
	(b) Diluted (Rs.)					
XVIII	Earnings per Equity share (for continuing and discontinued operation)	1.17	1.81	0.40	4.03	1.38
	(a) Basic (Rs.)	1.17	1.81	0.40	4.03	1.38
	(b) Diluted (Rs.)					



Reporting of segment wise Revenue, Results and Capital Employed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

(Rs. In Lakhs)

SL NO	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED	
		31.12.17	30.09.17	31.12.16	31.12.17	31.12.16
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited
1	Segment Revenue					
	a) Chemicals	23066	20221	17954	64316	57156
	b) Oils & Fats	4840	4702	7341	14213	19184
	TOTAL	27906	24923	25295	78529	76340
	Less: Inter segment revenue	567	485	552	1522	1732
	Revenue from Operations	27339	24438	24743	77007	74608
2	Segment Results Profit/(Loss) Before tax and interest:					
	a) Chemicals	3880	3907	2400	10482	7087
	b) Oils & Fats	(162)	(201)	(359)	(505)	(581)
	TOTAL	3718	3706	2041	9977	6506
	Less: I) a) Interest Expenses	1201	1128	1378	3515	4059
	b) Interest Income	(152)	(139)	(132)	(440)	(346)
	II) Other un-allocable Expenditure net off Income	-	-	-	-	-
	Total Profit before Tax from continuing operations	2669	2717	795	6902	2793
	Less :Loss from discontinued operations of power Plant	132	133	134	399	397
	Total Profit before Tax including loss from discontinued operations	2537	2584	661	6503	2396
3	Segment Assets					
	a) Chemicals	92473	91309	84014	92473	84014
	b) Oils & Fats	12099	11955	12538	12099	12538
	c) Other-un allocable Assets	4371	4578	4029	4371	4029
	d)Discontinuing operations of Power Plant	3570	3692	4081	3570	4081
	TOTAL	112513	111534	104662	112513	104662
4	Segment Liabilities					
	a) Chemicals	57772	61966	26388	57772	26388
	b) Oils & Fats	9145	8600	10963	9145	10963
	c) Other –un allocable Liabilities	3401	3084	2657	3401	2657
	d)Discontinuing operations of Power Plant	0	0	0	0	0
	TOTAL	70318	73650	40008	70318	40008
5	Capital Employed					
	a) Chemicals	34701	29343	57626	34701	57626
	b) Oils & Fats	2954	3355	1575	2954	1575
	c) Other –un allocable item	970	1494	1372	970	1372
	d)Discontinuing operations of Power Plant	3570	3692	4081	3570	4081
	TOTAL Capital Employed	42195	37884	64654	42195	64654

NOTE:

- 1) The above Un-audited financial results for the 3rd Quarter/Nine Months ended 31.12.2017 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th January, 2018.
- 2) The Company adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. Accordingly, the financial results for the 2nd quarter ended 30-09-2017 and for the 3rd Quarter/Nine Months ended 31.12.2017 have been prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules there under. The company has adopted Ind As with transition date of April 01, 2016 and accordingly, restated results for the previous year 3rd quarter/ Nine Months ended 31.12.2016. The company has opted to avail the relaxation provided by SEBI's circular dated July 05, 2016 in respect of disclosure requirements, of figures for the previous year ended 31-3-2017.

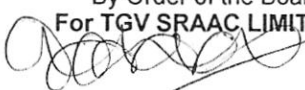


- 3) The Statutory Auditors have carried out Limited Review of the above financial results for the current year second and third quarter/Nine Months ended 31st December, 2017. The Ind AS compliant financial results for the previous year quarter/Nine Months ended December, 2016 have not been subjected to limited review or audit. However, the company's management has presented the financial results after incorporating the applicable Ind AS adjustments and exercised necessary due diligence to give a true and fair view of the results in accordance with Ind AS.
- 4) According to requirements of Ind AS and SEBI (LODR) Regulations 2015, revenue from operations for the 1st quarter ended June, 2017 and 3rd quarter /Nine Months ended Decemeber, 2016 are reported inclusive of excise duty. The Government of India has implemented Goods and Services Tax (GST) from 1st July, 2017/replacing excise duty, service tax and other indirect taxes. As per Ind As 18, the revenue for the 2nd quarter ended 30-09-2017 and 3rd quarter ended 31-12-2017 are reported net of GST.
- 5) The Company has invested 23.43% in equity share capital of M/s NCS Sugars Ltd, Bobbili, Andhra Pradesh, for procurement of power under power purchase agreement. The company does not exercise any control or have significant influence over the said company. Hence the entity is not considered as associate of the company for accounting investments under equity method under Ind AS 28 "Investments in Associates and Joint ventures". The above investment is considered as financial instrument and accounted as per Ind AS-109 "Financial instruments".
- 6) The reconciliation of net profit for the previous year third quarter/Nine Months ended 31st December, 2016 as earlier reported under previous Indian GAAP and now under Ind AS is as follows.

Particulars	(Rs. In Lakhs)	
	Previous year 3 rd Quarter ended 31.12.2016 (Un-audited)	Previous year Nine Months ended 31.12.2016 (Un-audited)
Reconciliation of Net Profit as reported earlier		
Net profit after tax for the period under Indian GAAP	396	1350
Other operating income as per Ind AS		
Effect of recognition of Govt. grant-capital subsidy and deferred sales tax loan	12	36
Effect of fair valuation of deferred sales tax loan	(14)	(42)
Effect of fair valuation of Preference share liability	(51)	(152)
Effect of fair valuation of borrowings from banks (processing fee)	(5)	(25)
Effect of expected credit loss recognised on trade receivables	(10)	(30)
Effect of Depreciation due to fair valuation of borrowing	-	(1)
Deferred tax impact on above adjustments	3	9
Net profit after tax for the period under Ind AS	331	1145
Other Comprehensive income as per Ind As		
Effect of Actuarial gain/(loss) on defined Employee benefit plans	(5)	(19)
Effect of measuring investments in equity at fair value	24	150
Total comprehensive income under Ind AS	350	1276

- 7) The figures for the corresponding previous year quarter/Nine Months have been restated/regrouped and reclassified, wherever necessary to confirm with the current year quarter/Nine Months presentation.

Place: Hyderabad
Date : 12th January, 2018.

By Order of the Board
For TGV SRAAC LIMITED

(K. KARUNAKAR RAO)
EXECUTIVE DIRECTOR & CEO



TGV SRAAC LIMITED
(formerly SREE RAYALASEEMA ALKALIES AND ALLIED CHEMICALS LTD)
REGISTERED OFFICE – GONDIPARLA, KURNOOL - 518 004 (A.P)
CIN: L24110AP1981PLC003077, Web: www.tgvgroup.com

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/FULL YEAR ENDED 31ST MARCH, 2018
(Rs. In Lakhs)

Particulars	For the three Months ended			For Full Year ended	
	31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
	Audited	Un-audited	Audited	Audited	Audited
Total Income from Operations	30365	27510	26373	107898	101362
Net Profit /(Loss) for the period (before taxes, Exceptional and /or Extraordinary items)	(1224)	2537	1034	5280	3430
Net Profit /(Loss) for the period before tax(after Exceptional and/or Extraordinary items)	(1224)	2537	1034	5280	3430
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(691)	1056	513	2960	1658
Total Comprehensive Income for the period (Comprising Profit for the period(after tax) and Other Comprehensive Income (after tax))	(902)	1237	629	2973	1905
Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	9185	9185	8723	9185	8723
Earnings per Equity share (for continuing operations)	1.08	1.32	0.78	5.55	2.62
(a) Basic (Rs.)	1.08	1.32	0.78	5.55	2.62
(b) Diluted (Rs.)					
Earnings per Equity share (for discontinued operations)	(1.84)	(0.15)	(0.17)	(2.28)	(0.64)
(a) Basic (Rs.)	(1.84)	(0.15)	(0.17)	(2.28)	(0.64)
(b) Diluted (Rs.)					
Earnings per Equity share (for continuing and discontinued operation)	(0.76)	1.17	0.61	3.27	1.98
(a) Basic (Rs.)	(0.76)	1.17	0.61	3.27	1.98
(b) Diluted (Rs.)					

NOTE:

- 1) The above is an extract of the detailed format of audited financial results for the 4th quarter/Full Year ended 31st March, 2018 filed with the Bombay Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the above Quarterly/Full Year audited financial results are available on the Stock Exchange website www.bseindia.com and Company's website www.tgvgroup.com
- 2) The above audited financial results for the 4th Quarter/Full Year ended 31.03.2018 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5th May, 2018.
- 3) The Company adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. Accordingly, the financial results for the 3rd quarter ended 31-12-2017 and for the 4th Quarter/Full Year ended 31.03.2018 have been prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules there under. The company has adopted Ind As with transition date of April 01, 2016 and accordingly, restated results for the previous year 4th quarter/ Full Year ended 31.03.2017



4) Ind AS 16 Property Plant and Equipment mandates to review the useful life of assets and residual value at least at each financial year-end and if expectations differ from previous estimates, the changes shall be accounted for as a change in an accounting estimate. During the current year the Company's technical team have reviewed the useful lifes of the plant and machinery and revised the useful lifes of the plant and machinery due to technical or commercial obsolescence and wear and tear that result in the diminution of the economic benefits that might have been obtained from the asset. The revision in the useful lifes have been certified by Chartered Engineer. The above change in useful lifes has been effected for the 4th quarter/full year ended 31st March, 2018 and as a result of this change the depreciation for the year ended is at Rs.9681 lakhs and is higher by Rs.3992 lakhs and hence, the financial results for the 4th quarter/year ended 31st March 2018 are affected.

Place : Hyderabad
Date : 5th May, 2018



By Order of the Board
For TGV SRAAC LIMITED


(K. KARUNAKAR RAO)
EXECUTIVE DIRECTOR & CEO



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

AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH, 2018

(Rs. In Lakhs)

Sl.No	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.18 Audited	31.12.17 Un-Audited	31.03.17 Audited	31.03.18 Audited	31.03.17 Audited
I	Revenue from operations	30,201	27,339	25,889	1,07,208	1,00,497
II	Other income	164	171	484	690	865
III	Total Revenue (I+II)	30,365	27,510	26,373	1,07,898	1,01,362
IV	Total Expenditure					
	a)Cost of materials consumed	6,891	7,905	8,789	29,742	33,521
	b)Purchases of Stock-in-trade	-	-	-	-	-
	c)Change in inventories of finished goods, work-in progress and stock in trade	20	(217)	18	208	338
	d)Excise Duty on sale of goods	-	-	2,638	2,588	9,756
	e)Employee benefits expenses	1,207	989	989	4,150	3,800
	f)Finance cost	1,661	1,201	1,215	5,176	5,274
	g)Depreciation/Amortisation expenses	3,797	1,346	1,195	7,656	4,660
	h)Power and Fuel	11,751	10,389	7,907	39,328	31,918
	i)Other expenses	4,592	3,228	2,449	11,702	8,129
	Total (a to i)	29,919	24,841	25,200	1,00,550	97,396
V	Profit before exceptional items items and tax (III-IV)	446	2,669	1,172	7,348	3,965
VI	Exceptional items	-	-	-	-	-
VII	Profit before Tax (V-VI)	446	2,669	1,172	7,348	3,965
VIII	Tax expenses					
	-Current Tax (MAT) for the year	(262)	532	243	1,125	800
	-Deferred Tax	(335)	949	278	1,130	912
	-Earlier years Income Tax	64	-	-	64	60
IX	Profit for the period from Continuing operations (VII-VIII)	979	1,188	651	5,029	2,193
X	Profit(Loss) from Discontinued operations	(1,670)	(132)	(138)	(2,069)	(535)
XI	Tax expense of Discontinued operations	-	-	-	-	-
XII	Profit/(Loss) from Discontinued operations after Tax (X-XI)	(1,670)	(132)	(138)	(2,069)	(535)
XIII	Profit for the period (IX+XII)	(691)	1,056	513	2,960	1,658
XIV	Other comprehensive income (Net of Tax)	(211)	181	117	13	248
XV	Total Comprehensive income for the period (XIII+XIV)	(902)	1,237	629	2,973	1,905
XVI	Earnings per Equity share (for continuing operations)					
	(a) Basic (Rs.)	1.08	1.31	0.78	5.55	2.62
	(b) Diluted (Rs.)	1.08	1.31	0.78	5.55	2.62
XVII	Earnings per Equity share (for discontinued operations)					
	(a) Basic (Rs.)	(1.84)	(0.15)	(0.17)	(2.28)	(0.64)
	(b) Diluted (Rs.)	(1.84)	(0.15)	(0.17)	(2.28)	(0.64)
XVIII	Earnings per Equity share (for continuing and discontinued operation)					
	(a) Basic (Rs.)	(0.76)	1.17	0.61	3.27	1.98
	(b) Diluted (Rs.)	(0.76)	1.17	0.61	3.27	1.98



AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2018

(Rs. In Lakhs)

ASSETS	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Non-current assets			
Property, plant and equipment	66,874	69,840	66,002
Capital work-in-progress	1,346	-	-
Investment properties	7	7	7
Financial assets			
- Investments	1,404	864	617
- Other financial assets	3,657	3,087	2,557
Other non-current assets	2,609	2,636	1,595
Current assets			
Inventories	6,504	6,576	6,977
Financial assets			
- Trade receivables	10,620	7,536	6,498
- Cash and cash equivalents	486	312	337
- Bank balances other than Cash and cash equivalents	4,814	5,697	3,787
- Other financial assets	9,385	9,659	7,385
Other current assets	1,346	1,598	1,377
TOTAL ASSETS	1,09,051	1,07,812	97,138
EQUITY AND LIABILITIES			
	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Equity			
Equity Share capital	9,186	8,727	8,291
Other equity	29,049	25,948	24,449
Liabilities			
Non-current liabilities			
Financial liabilities			
- Borrowings	13,251	15,708	17,245
Deferred tax liabilities (Net)	8,938	7,830	6,917
Deferred Government grants	143	191	239
Current liabilities			
Financial liabilities			
- Borrowings	23,675	25,757	22,467
- Trade and other payables	5,890	8,200	5,842
- Other financial liabilities	13,610	10,871	8,781
Other current liabilities	4,692	3,991	2,619
Provisions	65	42	21
Current tax liability (Net)	551	547	268
TOTAL LIABILITIES	70,816	73,137	64,399
TOTAL EQUITY AND LIABILITIES	1,09,051	1,07,812	97,138



Reconciliation between Equity previously reported under IGAAP and Ind AS is as under:

(Rs. In Lakhs)

Particulars	Notes	As at 31st March 2017
Equity as per IGAAP		35,729
Effect of recognising Deferred sales tax liability and capital investment subsidy	a	81
Effect of measuring Preference share liability at fair value	b	(1,888)
Effect of measuring borrowings from banks at fair value	c	83
Effect of measuring impairment allowance of trade receivables based on expected credit loss model (ECL)	d	(40)
Effect of measuring borrowings from banks at fair value on fixed assets	c	(25)
Effect of measuring investments at fair value	e	693
Re-measurement gains/ (losses) on defined benefit	f	-
Deferred tax impact on above adjustments	g	43
Equity as per IND AS		34,675

Notes:

a. Under IGAAP Deferred sales tax loan is shown under long-term borrowings and Capital investment subsidy is shown under Capital reserve. Whereas, under Ind AS Deferred sales tax loan is classified as Government grants and amount proportionate to the notional interest cost is recognised in the Statement of Profit or Loss.

Capital investment subsidy is also classified as Government grant and amortised to the Statement of Profit or Loss over the remaining useful life of assets.

b. Under IGAAP Cumulative Redeemable Preference shares are treated as Share Capital. Whereas, under Ind AS the same is recognised as Financial Liability since it provides mandatory redemption by the issuer and it is measured at amortised cost using effective interest rate.

c. Under IGAAP transaction costs incurred towards origination of borrowings were either capitalised or recognised in the Statement of Profit or Loss. Whereas, under Ind AS these transaction costs are deducted from the carrying amount of borrowings on initial recognition. These costs are then capitalised or recognised in the Statement of Profit or Loss over the tenure of borrowings as part of the interest expense by applying the effective interest method. The corresponding adjustments have been recognised in retained earnings and to fixed assets as at the date of transition and subsequently in the Statement of Profit or Loss.

d. Under IGAAP provisions for trade receivables are provided based on the best judgement of management after analysing the facts and circumstances. Whereas, Under Ind AS the trade receivables are subject to Expected Credit Loss model. Impairment loss allowance is made in financial statements after considering "Expected Credit Loss model".

e. Under IGAAP Long-term Investments are usually carried at cost. Whereas under Ind AS Long-term Investments are measured at fair value and resulting fair value changes are recognised through Other Comprehensive Income (OCI).

f. Under IGAAP remeasurement gains and losses relating to post employment benefits based on actuarial valuation were forming part of the Statement of Profit and Loss. Whereas under Ind AS these measurements are recognised through Other Comprehensive Income (OCI).

g. IGAAP requires deferred tax accounting using income statement approach i.e recognising tax effect on timing difference between the accounting income and taxable income for the period. Under Ind AS, deferred taxes are recognised using balance sheet approach i.e tax effect on temporary differences between carrying amount and tax base. Also deferred taxes are recognised on account of the above mentioned changes.



**Reporting of segment wise Revenue, Results and Capital Employed under Regulation 33
of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015
(Rs. In Lakhs)**

Sl.No	PARTICULARS	QUARTER ENDED			FULL YEAR ENDED	
		31.03.18	31.12.17	31.03.17	31.03.18	31.03.17
		Audited	Un-	Audited	Audited	Audited
1	Segment Revenue					
	a) Chemicals	28205	23066	19801	92521	76957
	b) Oils & Fats	2464	4840	6564	16677	25748
	TOTAL	30669	27906	26365	109198	102705
	Less: Inter segment revenue	468	567	476	1990	2208
	Revenue from Operations	30201	27339	25889	107208	100497
2	Segment Results Profit/(Loss) Before tax and interest:					
	a) Chemicals	2611	3880	2394	13094	9481
	b) Oils & Fats	-625	-162	-141	-1130	-722
	TOTAL	1986	3718	2253	11964	8759
	Less: I) a) Interest Expenses	1661	1201	1215	5176	5274
	b) Interest Income	-121	-152	-134	-561	-480
	II) Other un-allocable Expenditure net off Income	-	-	-	-	-
	Total Profit before Tax from continuing operations	446	2669	1172	7349	3965
	Less :Loss from discontinued operations of power Plant	1670	132	138	2069	535
	Total Profit before Tax including loss from discontinued operations	-1224	2537	1034	5280	3430
3	Segment Assets					
	a) Chemicals	91763	92473	86942	91763	86942
	b) Oils & Fats	11154	12099	12978	11154	12978
	c) Other-un allocable Assets	4179	4371	3956	4179	3956
	d)Discontinuing operations of Power Plant	1955	3570	3936	1955	3936
	TOTAL	109051	112513	107812	109051	107812
4	Segment Liabilities					
	a) Chemicals	61649	57772	59413	61649	59413
	b) Oils & Fats	6776	9145	10793	6776	10793
	c) Other –un allocable Liabilities	2391	3401	2931	2391	2931
	d)Discontinuing operations of Power Plant	0	0	0	0	0
	TOTAL	70816	70318	73137	70816	73137
5	Capital Employed					
	a) Chemicals	30114	34701	27529	30114	27529
	b) Oils & Fats	4378	2954	2185	4378	2185
	c) Other –un allocable item	1788	970	1025	1788	1025
	d)Discontinuing operations of Power Plant	1955	3570	3936	1955	3936
	TOTAL Capital Employed	38235	42195	34675	38235	34675



NOTE:

- 1 The above audited financial results for the 4th Quarter/Full Year ended 31.03.2018 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5th May, 2018.
- 2 The Company adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. Accordingly, the financial results for the 3rd quarter ended 31-12-2017 and for the 4th Quarter/Full Year ended 31.03.2018 have been prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules there under. The company has adopted Ind As with transition date of April 01, 2016 and accordingly, restated results for the previous year 4th^q quarter/ Full Year ended 31.03.2017
- 3 The Statutory Auditors have audited the above financial results for the current year 4th quarter/full year ended 31st March, 2018 and carried out Limited Review for the current year third quarter ended 31st December, 2017. The Ind AS compliant financial results for the previous year 4th quarter/full year ended 31st March, 2017 have not been subjected to limited review or audit. However, the company's management has presented the financial results after incorporating the applicable Ind AS adjustments and exercised necessary due diligence to give a true and fair view of the results in accordance with Ind AS.
- 4 According to requirements of Ind AS and SEBI (LODR) Regulations 2015, revenue from operations for the 4th quarter / Full Year ended March, 17 are reported inclusive of excise duty. The Government of India has implemented Goods and Services Tax(GST) from 1st July, 2017/replacing excise duty, service tax and other indirect taxes. As per Ind As 18, the revenue for the 3rd quarter ended 31-12-2017 and 4th quarter ended 31-03-2018 are reported net of GST.
- 5 Ind AS 16 Property Plant and Equipment mandates to review the useful life of assets and residual value at least at each financial year-end and if expectations differ from previous estimates, the changes shall be accounted for as a change in an accounting estimate. During the current year the Company's technical team have reviewed the useful lives of the plant and machinery and revised the useful lives of the plant and machinery due to technical or commercial obsolescence and wear and tear that result in the diminution of the economic benefits that might have been obtained from the asset. The revision in the useful lives have been certified by Chartered Engineer. The above change in useful lives has been effected for the 4th quarter/full year ended 31st March, 2018 and as a result of this change the depreciation for the year ended is at Rs.9681 lakhs and is higher by Rs.3992 lakhs and hence, the financial results for the 4th quarter/year ended 31st March 2018 are affected.
- 6 The Company has invested 23.43% in equity share capital of M/s NCS Sugars Ltd, Bobbili ,Andhra Pradesh, for procurement of power under power purchase agreement. The company does not exercise any control or have significant influence over the said company. Hence the entity is not considered as associate of the company for accounting investments under equity method under Ind AS 28 "Investments in Associates and Joint ventures". The above investment is considered as financial instrument and accounted as per Ind AS-109"Financial instruments".
- 7 The reconciliation of net profit for the previous year 4th quarter/Full year ended 31st March, 2017 as earlier reported under previous Indian GAAP and now under Ind AS is as follows.

Particulars	Quarter Ended 31st Mar, 2017	Year Ended 31st Mar, 2017
Reconciliation of Net profit as reported earlier		
Net profit for the period (as per IGAAP)	594	1,944
Other operating income - Deferred sales tax liability and capital investment subsidy recognised	12	48
Effect of measuring Deferred sales tax liability at fair value	(14)	(56)
Effect of measuring Preference share liability at fair value	(50)	(202)
Effect of measuring borrowings from banks at fair value	(13)	(38)
Effect of measuring impairment allowance of trade receivables based on expected credit loss model (ECL)	(10)	(40)
Effect of Depreciation due to fair valuation of borrowings	2	1
Deferred tax impact on above adjustments	(8)	1
Net profit for the period (as per Ind AS)	513	1,658
Effect of measuring investments at fair value	97	248
Re-measurement gains/ (losses) on defined benefit plans	19	-
Deferred tax impact on above adjustments	-	-
Total comprehensive income as per Ind AS	629	1,905

- 8 The figures of last quarter ended on 31.03.18/31.03.2017, are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures upto the 3rd quarter ended on 31.12.17/31.12.16 respectively.
- 9 The figures for the corresponding previous year quarter/Full Year have been restated/regrouped and reclassified, wherever necessary to confirm with the current year quarter/Full Year presentation.

By Order of the Board

For TGV SRAAC LIMITED


K. KARUNAKAR RAO
Executive Director & CEO

Place: HYDERABAD

Date: 5th MAY, 2018