



AVEER FOODS LIMITED
Unaudited Balance Sheet as at 30th September 2023
CIN: U15549PN2019PLC183457

(Rs. In Lakhs)

Particulars	As at 30th September, 2023	As at 31st March, 2023
	Unaudited	Audited
A. Assets		
(1) Non-current assets		
(a) Property, plant & equipment	889.53	936.25
(b) Capital work-in-progress	-	-
(c) Right of use Assets	276.29	-
(d) Other intangible Assets	-	-
(e) Intangible assets under development	-	-
(f) Investment in subsidiaries	-	-
(g) Financial Assets	-	-
(i) Investments	1.69	1.69
(ii) Loans	-	-
(iii) Other Financial Assets	-	-
(h) Other Non Current Assets	-	-
(i) Deferred tax assets (net)	-	-
Sub Total - Non-Current Assets	1,167.51	937.94
(2) Current assets		
(a) Inventories	2,663.67	2,701.10
(b) Financial Assets		
(i) Trade receivables	154.68	10.00
(ii) Cash and cash equivalents	57.50	57.90
(iii) Bank balances other than (ii) above	0.43	0.10
(iv) Loans	-	-
(v) Derivatives	-	-
(vi) Other Financial Assets	-	-
(c) Other Assets	117.29	108.12
Sub Total - Current Assets	2,993.57	2,877.22
TOTAL ASSETS	4,161.08	3,815.16
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Share Capital	402.83	402.83
(b) Other Equity	1,321.11	1,222.06
Sub Total - Equity	1,723.94	1,624.89
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liability	111.09	-
(b) Long Term Provisions	176.91	178.54
(c) Deferred tax liability (net)	-	-
Sub Total Non Current Liabilities	288.00	178.54
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,028.88	791.72
(ii) Trade Payables		
-Micro Enterprises & small enterprises	65.82	170.00
-Other than Micro Enterprises & small enterprises	254.57	513.92
(iii) Lease Liability	167.69	-
(iv) Other current Financial Liabilities	-	-
(b) Short Term Provisions	459.56	339.89
(c) Other Liabilities	172.62	196.20
Sub Total Current Liabilities	2,149.14	2,011.73
TOTAL EQUITY AND LIABILITIES	4,161.08	3,815.16

AVEER FOODS LIMITED

Regd. & Corporate Office: Plot 55/A/5 6, Hadapsar Industrial Estate, Near Tata Honeywell, Pune - 411013.

Website: www.aveerfoods.com **Email id:** contactus@aveerfoods.com **Tel:** 020-26872095 / 67092095

CIN: U15549PN2019PLC183457

Factory: Plot No. 399 & 400, Village Sanghvi, Taluka Khandala, District Satara - 412801 **Tel No.:** 9922990065

Plot No. 545/546 Belur Industrial Area, Village Mumigatti, Dharwad - 580011 **Tel No.:** 083-62001133

Rah 08/11/2023





AVEER FOODS LIMITED

Statement of Unaudited Financial Results for the Quarter ended and Half Year Ended 30th September, 2023

(Rs. in Lakhs)

Sr.No	Particulars	Quarter Ended			Half Year Ended		Year ended
		30th September, 2023	30th June, 2023	30th September, 2022	30th September, 2023	30th September, 2022	31st March, 2023
I	INCOME FROM OPERATIONS	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	a. Revenue from Operations	2,328.97	2,594.66	2,114.20	4,923.63	5,000.00	9,759.98
	b. Other Income	0.26	-	1.53	0.26	1.57	3.68
	Total Income	2,329.23	2,594.66	2,115.73	4,923.89	5,001.57	9,763.66
II	EXPENSES						
	a. Cost of Materials Consumed	722.94	2,608.35	824.32	3,331.29	2,858.44	5,928.91
	b. Purchase of Stock in trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in- progress and stock-in-trade	609.90	(1,137.20)	433.27	(527.30)	187.41	(426.43)
	d. Employees Benefit Expenses	257.99	236.24	187.15	494.23	355.76	818.46
	e. Finance Costs	37.97	34.96	29.52	72.93	65.66	112.24
	f. Depreciation & Amortization Expenses	80.11	79.66	32.19	159.77	62.01	132.37
	g. Other Expenses	581.89	712.03	666.44	1,293.92	1,604.47	3,095.84
	Total Expenses	2,290.80	2,534.04	2,172.89	4,824.84	5,133.75	9,661.39
III	Profit before tax (I - II)	38.43	60.62	(57.16)	99.05	(132.18)	102.27
IV	Tax expense						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	-
	Total Tax Expenses (a+b)	-	-	-	-	-	-
V	Profit (Loss) after tax (III - IV)	38.43	60.62	(57.16)	99.05	(132.18)	102.27
VI	Other comprehensive income/(Expenses)	-	-	-	-	-	-
VII	Total comprehensive income for the period net of Tax (V + VI)	38.43	60.62	(57.16)	99.05	(132.18)	102.27
VIII	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	402.83	402.83	402.83	402.83	402.83	402.83
IX	Other Equity						1,222.06
X	Earnings Per Share (EPS)						
	a) Basic and Diluted EPS (Rs)	0.96	1.50	(1.42)	2.46	(3.28)	2.54

Bah. 08/11/2023



AVEER FOODS LIMITED

Regd. & Corporate Office: Plot 55/A/5 6, Hadapsar Industrial Estate, Near Tata Honeywell, Pune - 411013.

Website: www.aveerfoods.com **Email id:** contactus@aveerfoods.com **Tel:** 020-26872095 / 67092095

CIN: U15549PN2019PLC183457

Factory: Plot No. 399 & 400, Village Sanghvi, Taluka Khandala, District Satara - 412801 **Tel No.:** 9922990065

Plot No. 545/546 Belur Industrial Area, Village Mumigatti, Dharwad - 580011 **Tel No.:** 083-62001133



AVEER FOODS LIMITED
Unaudited Cash Flow Statement for the Half Year Ended 30th September, 2023
CIN: U15549PN2019PLC183457

(Rs. In Lakhs)

Particulars	Half Year Ended 30th September 2023		Half Year Ended 30th September 2022	
Cash Flow from Operating Activities				
Net Profit before tax		99.05		(132.18)
Add : Depreciation	159.77		62.01	
Add: Finance Cost	72.93		65.66	
		232.70		127.67
Operating Profit before Working Capital Changes		331.75		(4.51)
(Increase)/ Decrease in Trade Receivables	(144.68)		67.09	
(Increase) / Decrease in Other Assets	(9.17)		(39.77)	
(Increase) / Decrease in Inventories	37.43	(116.42)	(2.11)	25.21
		215.33		20.70
Increase / (Decrease)in Trade Payables	(363.53)		(10.32)	
Increase / (Decrease)in Long Term Provisions	(1.63)		13.18	
Increase / (Decrease)in Short Term Provisions	119.67		264.69	
Increase / (Decrease)in Other Payables	(23.58)		(112.69)	
		(269.07)		154.86
Cash Inflow / (Outflow) from Operations		(53.74)		175.56
Less : Tax Expense		-		-
Cash Inflow / (Outflow) from Operating Activities		(53.74)		175.56
Cash Flow from Investing Activities				
Acquisition of Fixed Assets/Capital Advances		(28.05)		(183.58)
Sale of Fixed Assets		-		-
Cash Inflow / (Outflow)from Investing Activities		(28.05)		(183.58)
Cash Flow from Financing Activities				
Inflow/(Outflow) proceeds from Borrowings		237.16		(192.34)
Finance Cost		(72.93)		(65.66)
Principal payment of lease liabilities		(82.51)		-
Cash Inflow / (Outflow) from Financing Activities		81.72		(258.00)
Net Increase(Decrease) in Cash and Cash Equivalents (A+B+C)		(0.07)		(266.02)
Opening Balance of Cash and Cash Equivalents		58.00		402.44
Closing Balance of Cash and Cash Equivalents		57.93		136.42

Bah
08/11/2023



AVEER FOODS LIMITED

Regd. & Corporate Office: Plot 55/A/5 6, Hadapsar Industrial Estate, Near Tata Honeywell, Pune - 411013.
Website: www.aveerfoods.com **Email id:** contactus@aveerfoods.com **Tel:** 020-26872095 / 67092095
CIN: U15549PN2019PLC183457

Factory: Plot No. 399 & 400, Village Sanghvi, Taluka Khandala, District Satara - 412801 **Tel No.:** 9922990065
Plot No. 545/546 Belur Industrial Area, Village Mumigatti, Dharwad - 580011 **Tel No.:** 083-62001133

Notes:-

- 1) The financial results of the company for the quarter and half year ended 30th September, 2023 have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by the Ministry of Corporate Affairs pursuant to section 133 of the Companies Act 2013 read with rule 3 of the companies (Indian Accounting standard) Rules, 2015 (as amended) and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI circular No. CIR/CFD/CDM1/44/2019 dated March 29, 2019 and other accounting principles generally accepted in India.

The above financial results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their meetings held on 8th November, 2023.

- 2) The statutory Auditors have conducted the limited review of the audited financial results of the company for the quarter and half year ended 30th September, 2023 under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. An unmodified review report has been issued thereon.
- 3) The company recognizes its 'Sale of Processed Food items' activity as its only primary business segment. The Chief Operating Decision Maker reviews business performance at an overall company level as one segment. Therefore, the disclosure as per Regulation 33(1)(e) read with Clause (L) of Schedule IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.
- 4) Previous period figures have been regrouped/reclassified, wherever necessary to conform to the current period's classification.

Place- Pune

Date- 8th November, 2023



For Aveer Foods Limited



Bapu Gavhane

Executive Director

(DIN-00386217)

AVEER FOODS LIMITED

Regd. & Corporate Office: Plot 55/A/5 6, Hadapsar Industrial Estate, Near Tata Honeywell, Pune - 411013.

Website: www.aveerfoods.com **Email id:** contactus@aveerfoods.com **Tel:** 020-26872095 / 67092095

CIN: U15549PN2019PLC183457

Factory: Plot No. 399 & 400, Village Sanghvi, Taluka Khandala, District Satara - 412801 **Tel No.:** 9922990065

Plot No. 545/546 Belur Industrial Area, Village Mumigatti, Dharwad - 580011 **Tel No.:** 083-62001133



Bharat H Shah

B.Com., FCA

Chartered Accountant

Off. No F-28, Sacred World

Near Jagtap Chowk, Wanawadi, Pune – 411040

(M) 9822541030 E-mail : cabharat.2707@gmail.com

Limited Review Report on Unaudited Financial Results of M/s Aveer Foods Limited for the Quarter and half year ended 30th September 2023 pursuant to Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.

To
THE BOARD OF DIRECTORS
AVEER FOODS LIMITED

I have reviewed the accompanying **Statement of Unaudited Financial Results** (*the statement*) of **M/s AVEER FOODS LIMITED** (*the Company*) for the Quarter and half year ended 30th September, 2023 together with notes thereon being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015 as amended.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. My responsibility is to issue a report on these financial statements based on my review.

I have conducted review of "*the statement*" in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information performed by Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurances as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.





Bharat H Shah

B.Com., FCA

Chartered Accountant

Off. No F-28, Sacred World

Near Jagtap Chowk, Wanawadi, Pune – 411040

(M) 9822541030 E-mail : cabharat.2707@gmail.com

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying *Statement*, prepared in accordance with Accounting Standards i.e. Ind AS specified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular No. CIR/ C-FD/ FAC/ 62/2016 dated 5th July, 2016, CIR/ CFD/ CMD/1/44/2019 dated 29th March, 2019 and CIR/CFD/CMD1/ 80 /2019 dated 19th July, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bharat H Shah & Associates
Chartered Accountants

BH
08/11/2023

CA Bharat H Shah

Proprietor

M. No. 110878

FRN 122100W

UDIN: 23110878BGWKWT6103



Date: 08th November 2023

Place: Pune