



**AVEER FOODS LIMITED**

**Statement of Unaudited Financial Results for the Quarter Ended and Nine Months Ended 31st December, 2023**

(Rs. In Lakhs)

| Sr. No      | Particulars                                                                      | Quarter Ended       |                      |                     | Nine Months Ended   |                     | Year ended       |
|-------------|----------------------------------------------------------------------------------|---------------------|----------------------|---------------------|---------------------|---------------------|------------------|
|             |                                                                                  | 31st December, 2023 | 30th September, 2023 | 31st December, 2022 | 31st December, 2023 | 31st December, 2022 | 31st March, 2023 |
| <b>I</b>    | <b>INCOME FROM OPERATIONS</b>                                                    | <b>Unaudited</b>    | <b>Unaudited</b>     | <b>Unaudited</b>    | <b>Unaudited</b>    | <b>Unaudited</b>    | <b>Audited</b>   |
|             | a. Revenue from Operations                                                       | 2,176.46            | 2,328.97             | 2,350.29            | 7,100.09            | 7,350.29            | 9,759.98         |
|             | b. Other Income                                                                  | 0.22                | 0.26                 | 0.38                | 0.48                | 1.95                | 3.68             |
|             | <b>Total Income</b>                                                              | <b>2,176.68</b>     | <b>2,329.23</b>      | <b>2,350.67</b>     | <b>7,100.57</b>     | <b>7,352.24</b>     | <b>9,763.66</b>  |
| <b>II</b>   | <b>EXPENSES</b>                                                                  |                     |                      |                     |                     |                     |                  |
|             | a. Cost of Materials Consumed                                                    | 810.81              | 722.94               | 1,879.59            | 4,142.10            | 4,738.03            | 5,928.91         |
|             | b. Purchase of Stock in trade                                                    | -                   | -                    | -                   | -                   | -                   | -                |
|             | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | 411.27              | 609.90               | (667.53)            | (116.03)            | (480.12)            | (426.43)         |
|             | d. Employees Benefit Expenses                                                    | 214.02              | 257.99               | 232.44              | 708.25              | 588.20              | 818.46           |
|             | e. Finance Costs                                                                 | 26.05               | 37.97                | 28.91               | 98.98               | 94.57               | 112.24           |
|             | f. Depreciation & Amortization Expenses                                          | 84.56               | 80.11                | 34.77               | 244.33              | 96.78               | 132.37           |
|             | g. Other Expenses                                                                | 610.55              | 581.89               | 722.17              | 1,904.47            | 2,326.64            | 3,095.84         |
|             | <b>Total Expenses</b>                                                            | <b>2,157.26</b>     | <b>2,290.80</b>      | <b>2,230.35</b>     | <b>6,982.10</b>     | <b>7,364.10</b>     | <b>9,661.39</b>  |
| <b>III</b>  | <b>Profit before tax ( I - II )</b>                                              | <b>19.42</b>        | <b>38.43</b>         | <b>120.32</b>       | <b>118.47</b>       | <b>(11.86)</b>      | <b>102.27</b>    |
| <b>IV</b>   | <b>Tax expense</b>                                                               |                     |                      |                     |                     |                     |                  |
|             | a) Current Tax                                                                   | -                   | -                    | -                   | -                   | -                   | -                |
|             | b) Deferred Tax                                                                  | -                   | -                    | -                   | -                   | -                   | -                |
|             | <b>Total Tax Expenses (a+b)</b>                                                  | <b>-</b>            | <b>-</b>             | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>         |
| <b>V</b>    | <b>Profit (Loss) after tax ( III - IV )</b>                                      | <b>19.42</b>        | <b>38.43</b>         | <b>120.32</b>       | <b>118.47</b>       | <b>(11.86)</b>      | <b>102.27</b>    |
| <b>VI</b>   | <b>Other comprehensive income/(Expenses)</b>                                     | <b>-</b>            | <b>-</b>             | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>         |
| <b>VII</b>  | <b>Total comprehensive income for the period net of Tax ( V + VI )</b>           | <b>19.42</b>        | <b>38.43</b>         | <b>120.32</b>       | <b>118.47</b>       | <b>(11.86)</b>      | <b>102.27</b>    |
| <b>VIII</b> | <b>Paid-up Equity Share Capital (Face Value of Rs. 10/- each)</b>                | <b>402.83</b>       | <b>402.83</b>        | <b>402.83</b>       | <b>402.83</b>       | <b>402.83</b>       | <b>402.83</b>    |
| <b>IX</b>   | <b>Other Equity</b>                                                              | <b>-</b>            | <b>-</b>             | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>1,222.06</b>  |
| <b>X</b>    | <b>Earnings Per Share (EPS)</b>                                                  |                     |                      |                     |                     |                     |                  |
|             | <b>Basic and Diluted EPS (Rs)</b>                                                | <b>0.48</b>         | <b>0.96</b>          | <b>2.99</b>         | <b>2.94</b>         | <b>(0.29)</b>       | <b>2.54</b>      |

AS per Books of Accounts

CA Bharat H Shah  
Mem NO: 110878  
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 ended and for the nine months ended 31<sup>st</sup> December, 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 9<sup>th</sup> February, 2024.

- 2) The statutory Auditors have conducted the limited review of the unaudited financial results of the company for the quarter ended and for the nine months ended 31<sup>st</sup> December, 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.

*Baeh*  
09/02/2024



Place- Pune  
Date- 9<sup>th</sup> February, 2024



For Aveer Foods Limited

*Bapu Gavhane*  
Bapu Gavhane  
Executive Director  
(DIN-00386217)

## **AVEER FOODS LIMITED**

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**CA Bharat H Shah**

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**Limited Review Report on Unaudited Financial Results of M/s Aveer Foods Limited for the Quarter ended 31<sup>st</sup> December 2023 and Year to Date results for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> December, 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 ended 31<sup>st</sup> December, 2023 and Year to Date results for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> December, 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.



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

*B. H. Shah* 09/02/2024

CA Bharat H Shah  
Proprietor  
M. No. 110878  
Peer Review No. 015883  
FRN 122100W  
UDIN: 24110878BKBITF8529



Date: 9th February, 2024  
Place: Pune