



# **TIMES GREEN ENERGY (INDIA) LIMITED**

6th Floor, 602, Dhruvathara Apartments, Medinova Complex, Somajiguda,  
Erramanzil, Hyderabad - 500 082, E-mail: timesgreenenergy@gmail.com,  
Website : www.timesgreenenergy.com

CIN : U40300TG2010PLC071153

Contact No: 7702632033

**July 16, 2021**

To,  
Listing Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Scrip Code- 543310**

Dear Sir / Madam,

**Sub: Outcome of Board Meeting & Submission of Audited Financial Results for Year ended March 31, 2021.**

In continuation of our letter dated July 09, 2021, pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements ) Regulations, 2015, the Audited Financial Results for the Year ended March 31, 2021 , duly approved by the Board of Directors of the Company in their meeting held today i.e. July 16, 2021 together with Statement of Audited Assets and Liabilities and Independent Auditors Report thereon are enclosed.

The Board Meeting commenced at 05:00 P.M. and concluded at 05:30 P.M.

You are requested to kindly update above information on your record.

Thanking You,

**FOR TIMES GREEN ENERGY (INDIA) LIMITED**

**Mr. Ashutosh Shukla**  
**(Company Secretary and Compliance Officer)**



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**Scrip Code- 543310**

Dear Sir / Madam,

**Sub: Declaration on the Auditor's Report under Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.**

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby declare and confirm that the Auditor's Reports, on Financial Statements and Results for the Financial year 2020-21, which are being sent herewith, are unmodified and without any qualifications.

Thanking You,

**FOR TIMES GREEN ENERGY (INDIA) LTD**

**Mr. Ashutosh Shukla**  
**(Company Secretary & Compliance Officer)**



## **INDEPENDENT AUDITOR'S REPORT**

### **To Board of Directors of Times Green Energy (India) Limited**

Flat No. 602, Druva Thara Apartments,  
Medinova Complex, Somajiguda  
Hyderabad – 500082, Telangana

### **Report on audit of Financial Results**

#### **Opinion**

1. We have audited the accompanying financial results of **Times Green Energy (India) Limited** (hereinafter referred to as "the company") for the year ended March 31, 2021 and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').
2. In our opinion and to the best of our information and according to the explanations given to us these financial results:
  - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - (ii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the **net profit** (including other comprehensive income) and other financial information of the company for the year ended March 31, 2021, and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date.

#### **Basis for Opinion**

3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

## **Board of Directors' Responsibilities for the Financial Results**

4. These financial results have been prepared on the basis of the annual financial statements. The company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the **net profit** (including other comprehensive income) and other financial information of the company and the statement of assets and liabilities and statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgement and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of financial results by the Board of Directors of the Company as aforesaid.
5. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities for the Audit of Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
8. As part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.

## N G RAO & ASSOCIATES

- Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
  - Evaluate the appropriateness of the accounting policies used and reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on our audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of financial results including the disclosures and whether the standalone financial results represent the underlying transactions and events in the manner that achieves fair presentation.
9. We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear our independence, and wherever applicable, related safeguards.

### Other Matters

10. The financial results include the results for the half year ended March 31, 2021 and March 31, 2020 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the first half of the respective financial year. Also, the figures upto the end of the first half year have only been reviewed and not subjected to audit.

**For, N G RAO & ASSOCIATES**  
**Chartered Accountants**  
(Firm Registration No. 009399S)

NAGESWARA  
RAO GOLAKOTI

Digitally signed by  
NAGESWARA RAO  
GOLAKOTI  
Date: 2021.07.16 16:31:55  
+05'30'

**CA. G. Nageswara Rao**  
**Partner**

Membership No: 207300  
UDIN: **21207300AAABIH2229**

Date: July 16, 2021  
Place: Hyderabad



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Contact No: 7702632033

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES			
(As per Schedule III of the Companies Act, 2013 and Non Ind AS)			
FOR THE YEAR ENDED 31ST MARCH, 2021			
(Rs. In Lakh)			
SI No	PARTICULARS	As at 31st March, 2021	As at 31st March, 2021
I	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
a	Share Capital	100.00	100.00
b	Reserves & Surplus	55.49	39.00
c	Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>155.49</b>	<b>139.00</b>
2	Share application money pending allotment	-	-
3	<b>Non-Current Liabilities</b>		
a	Long-term Borrowings	20.19	19.87
b	Deferred Tax Liabilities (Net)	0.08	0.47
c	Other long-term liabilities	-	-
d	Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>20.27</b>	<b>20.35</b>
4	<b>Current Liabilities</b>		
a)	Short-term Borrowings	-	-
b)	Trade Payables	800.37	191.24
c)	Other Current Liabilities	21.40	9.86
d)	Short-Term Provisions	17.31	11.51
	<b>Sub-total - Current liabilities</b>	<b>839.07</b>	<b>212.61</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,014.84</b>	<b>371.95</b>
II	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
a	Fixed assets (Tangible Assets)	39.89	42.59
b	Non-current investments	-	-
c	Deferred tax assets (net)	-	-
d	Long-term loans and advances	0.06	0.06
e	Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>39.95</b>	<b>42.64</b>
2	<b>Current Assets</b>		
a	Current investments	-	-
b	Inventories	8.33	7.15
c	Trade receivables	948.82	310.75
d	Cash and cash equivalents	6.11	3.65
e	Short-term loans and advances	-	-
f	Other Current Assets	11.62	7.75
	<b>Sub-total - Current assets</b>	<b>974.89</b>	<b>329.31</b>
	<b>Total -Assets</b>	<b>1,014.84</b>	<b>371.95</b>

For Times Green Energy (India) Limited



J. Lakshmi  
Dinne Lakshmi Jumaal  
(Managing Director)  
DIN: 07485165



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Contact No: 7702632033

Statement of Standalone Audited Results (As per Schedule III of the Companies Act, 2013 and Non-Ind AS)					
For the Half year ended on 31st March, 2021					
(Rs. In Lakh) (Except Earning Per Share)					
	Half Year Ended			Year Ended	
	3/31/2021	9/30/2020	3/31/2020	3/31/2021	3/31/2020
	Audited	Audited	Audited	Audited	Audited
<b>Income</b>					
i Revenue from Operations (Net)	1,337.93	307.46	679.24	1,645.38	1,514.72
ii Other Income	-	-	-	-	0.00
<b>iii Total income (i+ii)</b>	<b>1,337.93</b>	<b>307.46</b>	<b>679.24</b>	<b>1,645.38</b>	<b>1,514.72</b>
<b>iv Expenses:</b>					
(a) Cost of materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	1,258.09	304.20	610.87	1,562.29	1,429.37
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	33.44	(34.61)	29.55	(1.17)	(0.17)
(d) Employee benefits Expenses	11.32	9.51	10.76	20.83	24.17
(e) Finance Cost	0.10	0.06	(0.07)	0.16	0.28
(f) Depreciation & amortisation expense	1.33	1.37	1.09	2.70	2.74
(g) Other Expenses	25.28	13.08	22.08	38.37	38.63
<b>Total Expenses (a to g)</b>	<b>1,329.57</b>	<b>293.61</b>	<b>674.27</b>	<b>1,623.17</b>	<b>1,495.02</b>
<b>v Profit / (Loss) before exceptional and extraordinary items and Tax (iii-iv)</b>	<b>8.36</b>	<b>13.85</b>	<b>4.96</b>	<b>22.21</b>	<b>19.71</b>
vi Exceptional Items	-	-	-	-	-
<b>vii Profit / (Loss) before extraordinary items and tax (v-vi)</b>	<b>8.36</b>	<b>13.85</b>	<b>4.96</b>	<b>22.21</b>	<b>19.71</b>
<b>viii Extraordinary items (net of tax)</b>					
Less: Prior period item	-	-	-	-	0.66
Less: Profit/(Loss) on sale of car	-	-	(2.06)	-	(2.41)
Less: Currency Fluctuation	-	-	-	-	-
<b>ix Profit / (Loss) before tax (vii-viii)</b>	<b>8.36</b>	<b>13.85</b>	<b>2.90</b>	<b>22.21</b>	<b>17.96</b>
<b>x Tax Expense</b>					
Current Tax	2.31	3.80	0.42	6.11	5.33
Deferred Tax	(0.19)	(0.20)	(0.27)	(0.39)	(0.37)
<b>xi Net Profit / (Loss) for the period (ix + x)</b>	<b>6.24</b>	<b>10.25</b>	<b>2.75</b>	<b>16.50</b>	<b>12.99</b>
<b>xii Paid-up equity share capital</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
Face Value of Shares (Rs)	10	10	10	10	10
<b>xiii Earnings Per Share (before extraordinary items)</b>					
Basic	0.62	1.03	0.28	1.65	0.65
Diluted	0.62	1.03	0.28	1.65	0.65
<b>Notes</b>					
1	The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 16th July, 2021				
2	The Audited Standalone Financial Result have been prepared in accordance with the Accounting Standards as notified under section 133 of the Companies Act, 2013 read with relevant rules made thereunder and other accounting principles generally accepted in India as amended from time to time.				
3	In accordance with Regulation 33 of SEBI (LODR) Regulation 2015, the above Audited Standalone Financial Results of the Company are posted on Company's website (www.timesgreenenergy.com) and on the website of BSE Limited (https://www.bseindia.com) where the Company's shares are listed.				
4	The figures for the half year ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year.				
5	Company deals in agro business & Woman Hygiene & Safety Segment. Since Woman Hygiene & Safety Segment is not a reportable segment in terms of Accounting Standard (AS) 17 "Segment Reporting" therefore no separate disclosures are required there under.				
6	Figures for the previous period/Year have been re-grouped/reworked/re-arranged whenever necessary, to make them comparable.				

For Times Green Energy (India) Limited

J. Jayamy

Dinne Lakshmi Jumaal  
(Managing Director)  
DIN: 07485165





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CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2021		
(Rs. in lakhs)		
Particulars	Financial Year Ended	
	31.03.2021	31.03.2020
<b>A Cash Flow From Operating Activities</b>		
Net Profit Before Tax	22.21	17.96
Adjustments for :	-	-
Prior period adjustment	-	(0.55)
Depreciation/Amortisation	2.70	2.74
Interest Received	-	(0.00)
Finance cost	0.16	0.28
<b>Operating Profit Before Working Capital Adjustment</b>	<b>25.07</b>	<b>20.42</b>
Adjustment for Changes in Working Capital		
Trade and other payable	609.13	98.02
Short-term provisions	5.80	(3.63)
Other Current Liabilities	11.54	8.59
Trade and other Recievables	(638.08)	(130.40)
Long Term Loans & Advances	-	-
Short Term Loans & Advances	-	-
Other Current Assets	(3.87)	(7.75)
Inventories	(1.17)	(0.17)
Cash Flow Generated from Operations	8.42	(14.93)
Taxes Paid	6.11	4.12
<b>Net Cash flow from Operating activities (A)</b>	<b>2.31</b>	<b>(19.05)</b>
<b>B. Cash Flow From Investing Activities</b>		
(Purchase)/Sale of Fixed Assets	-	8.78
Interest Received	-	0.00
<b>Net Cash Flow from Investing Activites ( B)</b>	<b>-</b>	<b>8.78</b>
<b>C Cash Flow From Financing Activities</b>		
Proceeds from/ (Repayment of ) Borrowing	0.32	13.71
Finance cost	(0.16)	(0.28)
<b>Net Cash Flow From Financing Activities (C)</b>	<b>0.16</b>	<b>13.43</b>
<b>Net Increase/ ( Decrease) in Cash and Cash Equivalents ( A + B + C )</b>	<b>2.46</b>	<b>3.15</b>
Cash & Cash equivalent at the beginning of the year	3.65	0.49
<b>Cash &amp; Cash Equivalent at the end of the year</b>	<b>6.11</b>	<b>3.65</b>
<b>Cash and cash equivalents comprises of :</b>		
Particulars	31.03.2021	31.03.2020
Cash-in-Hand	3.52	3.63
Balance with Banks	2.60	0.02
<b>Total</b>	<b>6.11</b>	<b>3.65</b>

For Times Green Energy (India) Limited

J. Lakshmi

Dinne Lakshmi Jumaal  
(Managing Director)

DIN: 07485165

