

EMPYREAN CASHEWS LIMITED

Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2022

(Rs. in Lakhs)

Sr.No.	Particulars	Figures for 3 months ended	Figures for preceeding 3 months ended	Figures for corresponding 3 months ended in the previous year	Figures for the Current Period ended	Figures for the Previous Period ended
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	1,236.72	1,991.12	600.59	5,176.91	2,813.14
II	Other Income	5.02	1.14	14.87	43.91	44.94
III	Total Income (I + II)	1,241.74	1,992.26	615.46	5,220.82	2,858.08
IV	Expenses:					
	Cost of Materials Consumed	432.74	1,009.14	599.00	3,882.23	1,925.71
	Purchases of Stock in Trade				-	
	Changes in Inventories of finished goods, work-in-progress and stock in trade	433.23	385.07	-264.58	-257.27	-35.00
	Employee benefits Expense	35.01	44.34	34.00	148.35	142.88
	Finance Costs	35.57	29.23	68.00	158.51	94.54
	Depreciation & amortisation expense	36.22	36.22	42.03	144.89	168.13
	Other Expenses	157.72	316.02	122.00	708.73	459.53
	Total Expenses (IV)	1,130.49	1,820.02	600.45	4,785.44	2,755.79
V	Profit / (loss) before exceptional items and tax (III-IV)	111.25	172.24	15.01	435.38	102.29
VI	Exceptional Items					
VII	Profit / (loss) before tax (V-VI)	111.25	172.24	15.01	435.38	102.29
VIII	Tax Expense:					
	(1) Current tax	25.44	25.44	7.92	101.78	31.69
	(2) Deferred tax	0.43	0.43	0.96	1.72	3.86
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	85.38	146.37	6.13	331.88	66.74
X	Profit/(loss) from discontinuing operations	-				
XI	Tax Expense of discontinuing operations	-				
XII	Profit/(loss) from Discontinuing operations (after tax)(X-XI)	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX+XII)	85.38	146.37	6.13	331.88	66.74
XIV	Other comprehensive income	-	-	-	-	-
	A (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	B (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
XV	Total comprehensive income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	-	-	-	-	-
XVI	Earnings per equity share (for continuing operation):					
	(1) Basic	0.58	1.01	0.04	2.27	0.46
	(2) Diluted					
XVII	Earnings per equity share (for discontinued operation):					
	(1) Basic					
	(2) Diluted					
XVIII	Earnings per equity share (for discontinued & continuing operation):					
	(1) Basic	0.58	1.01	0.04	2.27	0.46
	(2) Diluted					

NOTES:

- 1 The above Results have been reviewed by the Audit Committee and taken on Record by the Board of Directors at its meeting held today.
- 2 The Segment - wise details are not applicable to the Company as the Company has only one segment.
- 3 The results are IGAAP compliant however, the previous year figures are not subject to limit review or audit. However the management has exercised necessary due - diligence to ensure that the Financial Results provide a true and fair view of its affairs.
- 4 Previous period's figures have been reclassified / regrouped, wherever necessary.

For Empyrean Cashews Limited

Date: May 23, 2022
Place: Mumbai

Aparna Morale Bangar
Chairperson and Managing Director
DIN-05332039

EMPYREAN CASHEWS LIMITED

(Rs. in Lakhs)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

	Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
		31-Mar-22	31-Mar-21
		Audited	Audited
ASSETS			
1	Non-current assets		
	(a) Property, plant and equipment	1,332.46	1,412.10
	(b) Capital work-in-progress	-	-
	(c) Investment property	-	-
	(d) Goodwill	-	-
	(e) Other intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	61.60	62.63
	(ii) Trade receivables	-	-
	(iii) Loans,	45.73	29.17
	(iv) Others (to be specified) - Advances	2.00	-
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	-	-
	Total non-current assets	1,441.79	1,503.90
2	Current assets		
	(a) Inventories	1,115.25	857.98
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	41.36	64.44
	(iii) Cash and cash equivalents	4.57	36.18
	(iv) Bank balances other than (iii) above	2,122.41	91.55
	(v) Loans	502.65	956.87
	(vi) Others to be specified	-	-
	(c) Current tax assets (net)	-	-
	(d) Other current assets	286.37	88.16
	Total current assets	4,072.61	2,095.18
	Total assets	5,514.40	3,599.08
1	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	1,979.51	1,454.81
	(b) Reserves	2,234.90	489.15
	Total equity	4,214.41	1,943.96
	LIABILITIES		
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	785.58	939.32
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (net)	32.59	30.87
	(d) Other non-current liabilities	-	-
	Total non-current liabilities	818.17	970.19
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	283.75	395.08
	(ii) Trade payables	63.61	220.14
	(iii) Other financial liabilities (other than those specified in item (a))	-	-
	(b) Other current liabilities	15.04	29.88
	(c) Provisions	119.42	39.83
	(d) Current tax liabilities (Net)	-	-
	Total current liabilities	481.82	684.93
	Total liabilities	1,299.99	1,655.12
	Total equity and liabilities	5,514.40	3,599.08

For Empyrean Cashews Limited

Date: May 23, 2022

Place: Mumbai

Aparna Morale Bangar
Chairperson and Managing Director
DIN-05332039

EMPYREAN CASHEWS LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

	Particulars	March 31, 2022	March 31, 2021
		(in lakhs)	(in lakhs)
A	Cash Flow From Operating Activities		
	Net Profit before tax and Extraordinary Items	435.39	102.29
	Adjustment for :		
	Depreciation	144.89	168.13
	Operating Profit before working Capital Changes		
	Interest and other income on investments	(0.07)	
	Interest & Finance expenses	158.51	94.54
	Rent Income	(4.58)	(6.18)
	Foreign exchange gain	(18.07)	(15.71)
	Other Income	-	(23.06)
	Gratutiy Paid	1.45	
	Adjustment for Capital Changes:		
	Increase / (Decrease) in trade payable	(156.53)	74.92
	Increase / (Decrease) in short term borrowing	(111.33)	370.39
	Increase / (Decrease) in provisions	79.59	6.77
	Increase / (Decrease) in other current liabilities	(14.85)	(18.51)
	(Increase) / Decrease in short term loan and advances	454.22	(560.61)
	(Increase) / Decrease in trade receivables	23.08	186.90
	(Increase) / Decrease in inventories	(257.27)	(35.00)
	(Increase) / Decrease in other current assets	(198.22)	4.07
		(181.30)	28.93
	Cash Generated From Operations	536.21	348.94
	Income Tax / Deferred Tax Paid	89.97	24.57
	Extraordinary items		
	Net cash from Operating Activities	446.24	373.52
B	Cash Flow From Investing Activities		
	Purchase of tangible / intangible assets	(65.24)	(35.49)
	Sale of tangible / intangible assets		
	(Increase) / Decrease in long term loan and advances	(16.56)	-
	(Increase) / Decrease in non current investments	1.03	(60.96)
	(Profit)/Loss on redemption of investments	-	-
	Investment in fixed deposits		
	Dividend/ bank interest received	0.07	-
	Rent Income	4.58	6.18
	Net Cash From Investing Activities	(76.12)	(90.27)
C	Cash Flow From Financing Activities		
	Interest & Finance Expenses	(158.51)	(94.54)
	Funds borrowed / (Paid)	(153.74)	(97.60)
	Issue of Shares	524.70	-
	Premium on Shares	1,416.69	-
		-	-

Net Cash From Financing Activities		
Net increase (Decrease) in cash & cash equivalent (A+B+C)	1,629.14	(192.14)
Opening Balance of Cash & Cash Equivalentents	1,999.26	91.11
Closing Balance of Cash & Cash Equivalentents	127.73	36.62
As per our Report of even date	2,126.99	127.73

**For and on behalf of Board of Directors
Empyrean Cashews Limited**

Place: Mumbai
Date : May 23, 2022

**Aparna Morale Bangar
Chairperson and Managing Director
DIN-05332039**

EMPYREAN CASHEWS LIMITED

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2022

(Rs. in Lakhs)

Sr.No.	Particulars	Figures for 3	Figures for	Figures for	Figures for the	Figures for the
		months ended	preceeding 3	corresponding 3	Current Period	Previous Period
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	1236.72	1991.12	600.59	5176.91	2813.14
II	Other Income	12.73	1.14	14.87	51.63	44.94
III	Total Income (I + II)	1249.45	1,992.26	615.46	5228.54	2858.08
IV	Expenses:					
	Cost of Materials Consumed	432.74	1009.14	599.00	3882.23	1925.71
	Purchases of Stock in Trade					
	Changes in inventories of finished goods, work-in-progress and stock in trade	433.23	385.07	-264.58	-257.27	-35.00
	Employee benefits Expense	35.01	44.34	34.00	148.35	142.88
	Finance Costs	35.57	29.23	68.00	158.50	94.54
	Depreciation & amortisation expense	36.22	36.22	42.03	144.89	168.13
	Other Expenses	157.72	316.02	122.00	708.63	459.53
	Total Expenses (IV)	1,130.49	1,820.02	600.45	4,785.33	2,755.79
V	Profit / (loss) before exceptional items and tax (III-IV)	118.96	172.24	15.01	443.21	102.29
VI	Exceptional Items	0.00			0.00	0.00
VII	Profit / (loss) before tax (V-VI)	118.96	172.24	15.01	443.21	102.29
VIII	Tax Expense:					
	(1) Current tax	25.44	25.44	7.92	101.78	31.69
	(2) Deferred tax	0.43	0.43	0.96	1.72	3.86
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	93.09	146.37	6.13	339.71	66.74
X	Profit/(loss) from discontinuing operations					
XI	Tax Expense of discontinuing operations					
XII	Profit/(loss) from Discontinuing operations (after tax)(X-XI)					
XIII	Profit / (Loss) for the period (IX+XII)	93.09	146.37	6.13	339.71	66.74
XIV	Other comprehensive income					
	A (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss					
XV	Total comprehensive income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	0.00	0.00	0.00	0.00	0.00
XVI	Earnings per equity share (for continuing operation):					
	(1) Basic	0.64	1.01	0.04	2.32	0.46
	(2) Diluted					
XVII	Earnings per equity share (for discontinued operation):					
	(1) Basic					
	(2) Diluted					
XVIII	Earnings per equity share (for discontinued & continuing operation):					
	(1) Basic	0.64	1.01	0.04	2.32	0.46
	(2) Diluted					
NOTES:						
1 The above Results have been reviewed by the Audit Committee and taken on Record by the Board of Directors at its meeting held today.						
2 The Segment - wise details are not applicable to the Company as the Company has only one segment.						
3 The results are IGAAP compliant however, the previous year figures are not subject to limit review or audit. However the management has exercised necessary due - diligence to ensure that the Financial Results provide a true and fair view of its affairs.						
4 Previous period's figures have been reclassified / regrouped, wherever necessary.						

For Empyrean Cashews Limited

Date:-May 23,2022
Place: Mumbai

Aparna Morale Bangar
Chairperson and Managing Director
DIN-05332039

EMPYREAN CASHEWS LIMITED

(Rs. in Lakhs)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES			
	Particulars	Figures as at the end of	Figures as at the end of
		current reporting period	previous reporting period
		31-Mar-22	31-Mar-21
		Audited	Audited
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	1,332.46	1,412.10
	(b) Capital work-in-progress	-	-
	(c) Investment property	-	-
	(d) Goodwill	-	-
	(e) Other intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	62.60	62.63
	(ii) Trade receivables	-	-
	(iii) Loans,	216.13	29.17
	(iv) Others (to be specified) - Advances	-	-
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	2.00	-
	Total non-current assets	1,613.19	1,503.90
2	Current assets		
	(a) Inventories	1,115.25	857.98
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	41.36	64.44
	(iii) Cash and cash equivalents	4.57	36.18
	(iv) Bank balances other than (iii) above	1,972.37	91.55
	(v) Loans	488.35	956.87
	(vi) Others to be specified	-	-
	(c) Current tax assets (net)	-	-
	(d) Other current assets	286.37	88.16
	Total current assets	3,908.27	2,095.18
	Total assets	5,521.46	3,599.08
1	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	1,979.51	1,454.81
	(b) Reserves	2,242.74	489.15
	Total equity	4,222.25	1,943.96
	LIABILITIES		
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	785.58	939.32
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (net)	32.59	30.87
	(d) Other non-current liabilities	-	-
	Total non-current liabilities	818.17	970.19
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	283.75	395.08
	(ii) Trade payables	63.61	220.14
	(iii) Other financial liabilities (other than those specified in item (a))	-	-
	(b) Other current liabilities	14.26	29.88
	(c) Provisions	119.42	39.83
	(d) Current tax liabilities (Net)	-	-
	Total current liabilities	481.04	684.93
	Total liabilities	1,299.21	1,655.12
	Total equity and liabilities	5,521.46	3,599.08
		-	-

For Empyrean Cashews Limited

Date: May 23, 2022
Place: Mumbai

Aparna Morale Bangar
Chairperson and Managing Director
DIN-05332039

EMPYREAN CASHEWS LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

	Particulars	March 31, 2022	March 31, 2021
		(in lakhs)	(in lakhs)
A	Cash Flow From Operating Activities		
	Net Profit before tax and Extraordinary Items	443.22	102.29
	Adjustment for :		
	Depreciation	144.89	168.13
	Operating Profit before working Capital Changes		
	Interest and other income on investments	(0.07)	-
	Interest & Finance expenses	158.50	94.54
	Rent Income	(4.58)	(6.18)
	Foreign exchange gain	(18.07)	(15.71)
	Other Income	-	(23.06)
	Gratuity Paid	1.45	-
		725.34	320.01
	Adjustment for Capital Changes:		
	Increase / (Decrease) in trade payable	(156.53)	74.92
	Increase / (Decrease) in short term borrowing	(111.33)	370.39
	Increase / (Decrease) in provisions	79.59	6.77
	Increase / (Decrease) in deferred tax liabilities	(15.63)	(18.51)
	(Increase) / Decrease in short term loan and advances	468.52	(560.61)
	(Increase) / Decrease in trade receivables	23.08	186.90
	(Increase) / Decrease in inventories	(257.27)	(35.00)
	(Increase) / Decrease in other current assets	(198.22)	4.07
		(167.79)	28.93
	Cash Generated From Operations	557.55	348.94
	Income Tax / Deferred Tax Paid	89.97	24.57
	Extraordinary items	-	-
	Net cash from Operating Activities	467.58	373.51
B	Cash Flow From Investing Activities		
	Purchase of tangible / intangible assets	(65.24)	(35.49)
	Sale of tangible / intangible assets		
	(Increase) / Decrease in long term loan and advances	(186.96)	-
	(Increase) / Decrease in non current investments	0.03	(60.96)
	(Profit)/Loss on redemption of investments		
	Investment in fixed deposits		
	Dividend/ bank interest received	0.07	-
	Rent Income	4.58	6.18
	Net Cash From Investing Activities	(247.52)	(90.27)
C	Cash Flow From Financing Activities		
	Interest & Finance Expenses	(158.50)	(94.54)
	Funds borrowed / (Paid)	(153.74)	(97.60)
	Issue of Shares	524.70	-
	Premium on Shares	1,416.70	

Net Cash From Financing Activities	1,629.16	(192.14)
Net increase (Decrease) in cash & cash equivalent (A+B+C)	1,849.22	91.10
Opening Balance of Cash & Cash Equivalentents	127.73	91.10
Closing Balance of Cash & Cash Equivalentents	1,849.22	36.63
As per our Report of even date	1,976.95	127.73

**For and on behalf of Board of Directors
Empyrean Cashews Limited**

Place: Mumbai
Date : May 23, 2022

**Aparna Morale Bangar
Chairperson and Managing Director
DIN-05332039**

Empyrean Cashews Limited
Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Empyrean Cashews Limited
Mode of Fund Raising	Initial Public Issues
Date of Raising Funds	29-Mar-22
Amount Raised	Rs. 1941.39 Lakhs
Report filed for Quarter ended	31-Mar-22
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	Not Applicable
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Working Capital and General Corporate Purpose	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Aparna Morale Bangar
Chairperson and Managing Director
DIN: 05332039

Place: Mumbai
Date: May 23, 2022