

# MEGASTAR FOODS LTD.

Registered Office : Plot No. 807 Industrial Area Phase-2, Chandigarh-160 002  
Works : Kurali-Ropar Road, Village Solkhian-140 108, Distt. Roopnagar, Punjab  
Ph. : +91 1881 240401 (6 Lines) E-mail : info@megastarfoods.com



Date: 12<sup>th</sup> August, 2023.

<b>The General Manager</b> Department of Corporate Services BSE Limited Floor 25, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001	<b>National Stock Exchange of India Limited</b> “Exchange Plaza”, C-1, Block-G Bandra-Kurla Complex Bandra (E), Mumbai-400051
Scrip Code: 541352	Symbol: MEGASTAR Series: Eq.

**Sub: Outcome of Board Meeting held on Saturday, 12<sup>th</sup> August, 2023.**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please note that the Board of Directors in its meeting held today i.e. Saturday, the 12<sup>th</sup> August, 2023 has inter-alia considered and approved the Unaudited Standalone and Consolidated Financial results of the company for the quarter ended 30<sup>th</sup> June, 2023.

The meeting commenced at 11:00 AM and concluded at 13:30 PM

The date of Annual General Meeting and book closure will be intimated through separate letters.

We request you to kindly take the same on records.

Thanking you,

Yours Sincerely,

For **MEGASTAR FOODS LIMITED**

**VIKAS  
GUPTA**

Digitally signed by  
VIKAS GUPTA  
Date: 2023.08.12  
13:38:21 +05'30'

**Vikas Gupta**  
Managing Director  
DIN: 05123386

**Encl:- Unaudited Standalone and Consolidated Financial results and Limited review reports.**

**NITIN MAHAJAN AND ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

#5, IIND FLOOR, SECTOR 27A, CHANDIGARH



Mobile No. : 9815518888  
E-mail: sec27nma1@gmail.com

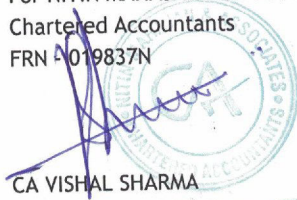
Limited Review Report on unaudited standalone financial results of Megastar Foods Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the board of Directors of  
MEGASTAR FOODS LIMITED

**Review Report on the Standalone Financial Results**

- 1 We have reviewed the accompanying Statement of unaudited standalone financial results of Megastar Foods Limited ("the Company") for the quarter ended 30 June 2023 ("the Statement").
- 2 This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
- 3 We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NITIN MAHAJAN AND ASSOCIATES  
Chartered Accountants  
FRN 4019837N



CA VISHAL SHARMA

Partner, M No. 503245

UDIN: 23503245BGS RMX7565

Place : Chandigarh

Dated : 12-08-2023



## MEGASTAR FOODS LIMITED

Registered Office : PLOT NO. 807, INDUSTRIAL AREA, PHASE II, CHANDIGARH-160002

CIN : U15311CH2011PLC033393, Tel No: +91-01881-240401, E-mail: info@megastarfoods.com, Website: www.megastarfoods.com

(Amount in INR Lakhs, unless otherwise stated)

## Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2023

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2023 (Unaudited)	31 March 2023 (Audited)	30 June 2022 (Unaudited)	31 March 2023 (Audited)
1	Revenue from operations	5,683.39	8,013.93	5,816.48	26,752.86
2	Other income	84.47	33.61	0.38	46.14
3	<b>Total Income (1+2)</b>	<b>5,767.86</b>	<b>8,047.55</b>	<b>5,816.86</b>	<b>26,799.00</b>
4	<b>Expenses</b>				16,325.24
	Cost of Material Consumed	3,584.47	5,490.08	3,711.36	6,467.70
	Purchase of Stock in Trade	1,368.51	1,425.02	1,327.05	109.55
	Changes in inventories of stock-in-trade	(107.76)	86.50	(28.36)	546.21
	Employee benefits expense	161.87	137.30	132.01	605.17
	Finance costs	154.65	72.46	136.21	215.45
	Depreciation expense	61.15	64.13	48.85	1,233.00
	Other expenses	285.98	292.57	300.51	25,502.32
	<b>Total expenses</b>	<b>5,508.88</b>	<b>7,568.05</b>	<b>5,627.62</b>	
5	<b>Profit before tax (3-4)</b>	<b>258.99</b>	<b>479.50</b>	<b>189.24</b>	<b>1,296.69</b>
6	<b>Tax expense</b>	<b>62.33</b>	<b>126.16</b>	<b>49.02</b>	<b>334.98</b>
	- Current tax	57.07	109.29	48.16	309.52
	- Deferred tax	5.26	16.87	0.86	25.46
7	<b>Profit for the period/year (5-6)</b>	<b>196.66</b>	<b>353.34</b>	<b>140.22</b>	<b>961.71</b>
8	<b>Other comprehensive income/(expense)</b>	<b>(7.61)</b>	<b>-7.02</b>	<b>5.87</b>	<b>9.87</b>
A	(i) Item that will not be reclassified to profit or loss	(10.17)	(9.38)	7.84	13.19
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.56	2.36	(1.97)	(3.32)
B	(i) Item that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
9	<b>Total comprehensive income for the period/ year (7+8)</b>	<b>189.05</b>	<b>346.32</b>	<b>146.08</b>	<b>971.58</b>
10	<b>Earnings per share of Rs. 10 each</b> - Basic and diluted (in rupees) (not annualized)	1.97	3.97	1.40	9.61
11	<b>Paid-up equity share capital</b> (Face value of share - Rs.10 each)	1,000.37	1,000.37	1,000.37	1,000.37
12	<b>Reserve (excluding revaluation reserve)</b>	3,753.51	3,564.46	2,735.25	3,564.46
	Debt Equity Ratio (%)	70.38%	66.00%	39.48%	66.00%
	Debt Service Coverage Ratio (times)	1.58	2.79	2.41	2.90
	Interest Service Coverage Ratio (times)	3.07	8.50	2.75	3.50
	See accompanying notes to the unaudited standalone financial results				

## Notes to the unaudited standalone financial results:

- The above unaudited standalone financial results as reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on 12.08.2023 and are subjected to Limited Review by the Statutory Auditors. The review report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details, visit the investor relation section of our website [www.megastarfoods.com](http://www.megastarfoods.com) and financials results at corporate section at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
- The business of the Company falls within single line of business i.e. business of manufacturing of wheat and wheat products and accordingly there is no separate reportable segment.
- Figures pertaining to previous year/ period have been regrouped/ rearranged, reclassified and restated wherever necessary to make them comparable with those of the current period.

As per our report of even date attached

For Nitin Mahajan & Associates  
Chartered Accountants

FRN - 019837N

CA VISHAL SHARMA (M No. 503245)

Partner  
UDIN:

Place : Chandigarh

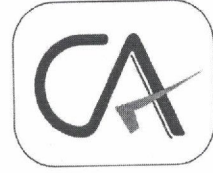
Date: 12-08-2023

For Megastar Foods Ltd.  
For & on behalf of the Board of DirectorsVIKAS GOEL  
Chairman & Mg. Director  
DIN: 05122585MANISHA GUPTA  
Chief Financial Officer

For Megastar Foods Ltd.

VIKAS GUPTA  
Director  
DIN: 05123386

Director



Limited Review Report on unaudited consolidated financial results of Megastar Foods Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the board of Directors of  
MEGASTAR FOODS LIMITED

**Review Report on the Consolidated Financial Results**

- 1 We have reviewed the accompanying Statement of unaudited consolidated financial results of Megastar Foods Limited ("the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30 June 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
- 2 This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3 We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
- 4 The Statement includes the results of subsidiary - M/s Megapacific Ventures Private Limited (wholly owned subsidiary).
- 5 Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NITIN MAHAJAN AND ASSOCIATES  
Chartered Accountants  
FRN - 019837N

CA VISHAL SHARMA  
Partner, M No. 503245  
UDIN: 23503245BGS RHW 6164  
Place : Chandigarh  
Dated : 12-08-2023



(Amount in INR Lakhs, unless otherwise stated)

Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2023					
Sr. No.	Particulars	Quarter ended		Year ended	
		30 June 2023 (Unaudited)	31 March 2023 (Audited)	30 June 2022 (Unaudited)	31 March 2023 (Audited)
1	Revenue from operations	7,085.26	11,450.43	5,816.48	30,420.31
2	Other income	70.10	6.53	3.19	19.88
3	<b>Total income (1+2)</b>	<b>7,155.36</b>	<b>11,456.96</b>	<b>5,819.67</b>	<b>30,440.19</b>
4	<b>Expenses</b>				
	Cost of Material Consumed	3,584.47	8,836.78	3,711.36	19,895.49
	Purchase of Stock in Trade	3,372.48	1,425.02	1,327.05	6,467.70
	Changes in inventories of stock-in-trade	(765.09)	86.50	(28.36)	109.55
	Employee benefits expense	161.87	137.30	132.01	546.21
	Finance costs	165.98	74.00	136.21	606.72
	Depreciation expense	61.18	64.14	48.85	215.46
	Other expenses	300.18	293.88	301.25	1,236.51
	<b>Total expenses</b>	<b>6,881.07</b>	<b>10,917.61</b>	<b>5,628.37</b>	<b>29,077.63</b>
5	<b>Profit before tax (3-4)</b>	<b>274.28</b>	<b>539.35</b>	<b>191.30</b>	<b>1,362.56</b>
6	<b>Tax expense</b>	<b>66.14</b>	<b>142.29</b>	<b>49.02</b>	<b>354.36</b>
	- Current tax	60.92	122.18	48.68	324.00
	- Deferred tax	5.23	20.11	0.33	30.36
7	<b>Profit for the period/year (5-6)</b>	<b>208.14</b>	<b>397.07</b>	<b>142.28</b>	<b>1,008.20</b>
8	<b>Other comprehensive income/(expense)</b>	<b>(7.61)</b>	<b>(7.02)</b>	<b>5.87</b>	<b>9.87</b>
A	(i) Item that will not be reclassified to profit or loss	(10.17)	(9.38)	7.84	13.19
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.56	2.36	(1.97)	(3.32)
B	(i) Item that will be reclassified to profit or loss				
	(ii) Income tax relating to items that will be reclassified to profit or loss				
9	<b>Total comprehensive income for the period/ year (7+8)</b>	<b>200.53</b>	<b>390.05</b>	<b>148.15</b>	<b>1,018.07</b>
10	<b>Total Comprehensive Income for the period attributable to</b>				
	Owner of the parent	200.53	390.05	148.15	1,018.07
	Non Controlling interest				
11	<b>Of the Total Comprehensive Income above, Profit for the year attributable to</b>				
	Owner of the parent	208.14	397.07	142.28	1,008.20
	Non Controlling interest				
12	<b>Of the Total Comprehensive Income above, Other Comprehensive Income attributable to</b>				
	Owner of the parent	(7.61)	(7.02)	5.87	9.87
	Non Controlling interest				
13	<b>Earnings per share of Rs. 10 each</b>				
	- Basic and diluted (in rupees) (not annualized)	2.08	3.97	1.42	10.08
14	<b>Paid-up equity share capital</b>	<b>1,000.37</b>	<b>1,000.37</b>	<b>1,000.37</b>	<b>1,000.37</b>
	(Face value of share - Rs. 10 each)				
	Debt Equity Ratio (%)	69.57%	66.00%	39.49%	66.00%
	Debt Service Coverage Ratio (times)	1.78	3.24	2.41	3.21
	Interest Service Coverage Ratio (times)	3.02	9.16	2.76	3.60
	See accompanying notes to the unaudited standalone financial results				

**Notes to the unaudited consolidated financial results:**

- The above unaudited consolidated financial results of Megastar Foods Limited (the company) and its subsidiary (the group) for the quarter ended 30th June, 2023 have been reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on 12.08.2023 and are subjected to Limited Review by the Statutory Auditors. The review report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details, visit the investor relation section of our website www.megastarfoods.com and financials results at corporate section at www.bseindia.com and www.nseindia.com.
- The business of the Company falls within single line of business i.e. business of manufacturing of wheat and wheat products and accordingly there is no separate reportable segment.
- Figures pertaining to previous year/ period have been regrouped/ rearranged, reclassified and restated wherever necessary to make them comparable with those of the current period.

As per our report of even date attached  
For Nitin Mahajan & Associates  
Chartered Accountants  
FRN - 019887N

CA VISHAL SHARMA (M No. 503245)

Partner  
UDIN:

Place : Chandigarh

Dated : 12-08-2023

For Megastar Foods Ltd.

VIKAS GOEL  
Chairman & Mg.  
Director

DIN: 05122585

MANISHA GUPTA  
Chief Financial Officer

For Megastar Foods Ltd.

VIKAS GUPTA  
Director

DIN: 09123386

Director