

MEGASTAR FOODS LIMITED

CIN: L15311CH2011PLC033393

Regd. Off: Plot No. 807, Industrial Area, Phase-II

Chandigarh-160002; **Telephone:** +91 172 2653807, 5005024

Works: Kurali-Ropar Road, Village Solkhian-140108

Distt. Rupnagar, Punjab

Telephone: +91 1881 240403-240406

Website: www.megastarfoods.com;

Email: cs@megastarfoods.com



MFL/CS/2025-26/10

Date: -May 23, 2025

Department of Corporate Services
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.

National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai-400051.

Scrip Code: 541352

Company Symbol: MEGASTAR

Sub: Outcome of Board Meeting held on May 23, 2025 -Financial Results

Ref: Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/Madam,

The Board of Directors of Megastar Foods Limited (“the Company”) at its meeting held today, i.e May 23, 2025, has inter alia considered and approved the Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial year ended March 31, 2025.

In this regard, please find enclosed herewith the following:

1. Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year ended March 31, 2025 (“Financial Results”); and
2. Audit Reports for Financial Results (Standalone and Consolidated) from the Statutory Auditors of the Company, M/s Nitin Mahajan & Associates, Chartered Accountants, in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“Listing Regulations”);

A declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding unmodified opinion of the Statutory Auditors on the audited financial results for the year ended March 31, 2025 is enclosed herewith.

The said results were reviewed by the Audit Committee in its meeting held today i.e. May 23, 2025, thereafter duly approved by the Board of Directors of the Company.

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The Financial Results shall also be made available on the website of the Company at <https://www.megastarfoods.com>

The Meeting of the Board of Directors of the Company commenced at 11.00 A.M and concluded at 04.45 p.m.

We request you to please take the above on record.

Thanking you,

Yours Sincerely,

For Megastar Foods Limited

(Deepali Chhabra)

Company Secretary & Compliance Officer

A61299

Encl: a.a.

NITIN MAHAJAN & ASSOCIATES

CHARTERED ACCOUNTANTS

#5, IIND FLOOR, SECTOR 27A, CHANDIGARH

Mob. No. : 9815518888

Peer Review Certificate number 015332

E-mail: sec27nma1@hotmail.com



Independent Auditor's Report on Quarterly and year to date Audited Standalone Financial Results of the company pursuant to Regulations 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (as amended)

**To the board of Directors of
MEGASTAR FOODS LIMITED**

Report on the Standalone Financial Results

Opinion

We have audited the accompanying statement of Standalone Financial Results of MEGASTAR FOODS LIMITED ("the Company"), for quarter and year ended 31st March, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Results:

- (a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other comprehensive income and other financial information for the quarter and year ended 31st March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountant of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended 31st March, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These statement of Standalone Financial Results for the quarter and year ended 31st March 2025 has been prepared on the basis of the standalone financial statements for the year ended 31st March 2025 and the unaudited results for the quarters during the year ended 31st March 2025. The Company's Board of Directors are responsible for the preparation of these Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes 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 appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matter-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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone 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 is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of Standalone Financial Statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the 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 the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence 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 the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any 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 on our independence, and where applicable, related safeguards.

Other Matter

The Standalone Financial Results includes the results for the quarter ended 31st March, 2025 being the balancing figures between the audited figures in respect of full financial year ended 31st March 2025 and the unaudited year to date figures up to the third quarter of the current financial year.

For Nitin Mahajan & Associates
Chartered Accountants
FRN - 019837N

CA VISHAL SHARMA

M. NO 503245 (Partner)

UDIN: 25503245BMGYBA6767

Place : Chandigarh

Dated : 23/05/25

MEGASTAR FOODS LIMITED

Registered Office : PLOT NO. 807, INDUSTRIAL AREA, PHASE II, CHANDIGARH-160002
CIN : L15311CH2011PLC033393, Tel No: +91-01881-240401, E-mail: info@megastarfoods.com, Website: www.megastarfoods.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2025

Particulars	Amount in ₹ (lakhs) unless otherwise stated				
	Quarter ended on			Year ended on	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income					
Revenue from Operations	11,981.04	8,861.26	6,264.49	35,011.74	25,405.82
Other Income	1.50	10.45	12.24	24.51	216.04
Total Income	11,982.54	8,871.71	6,276.73	35,036.25	25,621.86
Expenses					
Cost of Material Consumed	9,515.72	5,789.30	3,955.03	23,798.57	15,428.43
Purchase of Traded Goods	662.31	1,999.83	1,643.78	6,673.00	6,934.29
(Increase)/Decrease in inventories of finished goods and traded goods	(126.09)	(160.79)	20.36	(262.88)	(12.06)
Employee Benefits Expense	301.82	244.07	197.67	994.82	717.77
Finance Costs	558.37	384.66	66.79	1,147.18	408.37
Depreciation and Amortization Expense	214.98	151.28	67.14	535.54	257.28
Other Expenses	656.23	397.34	215.58	1,626.54	1,085.38
Total Expenses	11,783.34	8,805.69	6,166.35	34,512.77	24,819.46
Profit/(Loss) before exceptional items and tax	199.20	66.02	110.38	523.48	802.41
Exceptional Items	-	-	-	-	-
Profit/(Loss) before tax	199.20	66.02	110.38	523.48	802.41
Income tax expense					
(1) Current tax	-	(36.46)	22.33	-	174.66
(2) Deferred tax	64.70	53.74	3.09	145.92	11.41
Profit/(Loss) for the year	134.50	48.73	84.96	377.56	616.33
Other comprehensive income/(loss)					
(a) Other comprehensive income not to be reclassified to profit or loss in subsequent periods:					
Re-measurement gains/(losses) on defined benefit plans	17.07	(1.53)	0.94	8.91	(1.07)
Income tax effect	(4.30)	0.39	(0.24)	(2.24)	0.27
(b) Other comprehensive income that will be reclassified to profit or loss in subsequent periods:					
items that will be reclassified to profit or loss in subsequent periods:	-	-	-	-	-
Income tax effect	-	-	-	-	-
Other comprehensive income/(loss) for the year, net of tax	12.77	(1.15)	0.70	6.67	(0.80)
Total comprehensive income for the year, net of tax	147.27	47.59	85.67	384.23	615.53
Paid-up equity share capital (face value of Rs. 10/- each)	1,129.37	1,129.37	1,129.37	1,129.37	1,129.37
Other equity	8,176.48	8,029.21	8,023.49	8,176.48	8,023.49
Earnings per equity share (Nominal Value of Share INR 10 per share)					
Basic earning per share (in absolute figures)	1.19*	0.43*	0.83**	3.34	6.03***
Diluted earning per share (in absolute figures)	1.19*	0.43*	0.83**	3.34	6.03***
Debt equity ratio (times)	0.84	0.63	0.55	0.84	0.55
Debt service coverage ratio (times)	0.99	0.74	0.76	0.81	1.36
Interest service coverage ratio (times)	1.66	1.17	2.09	1.37	2.52

NOTES:

- The above Standalone audited Financial results of Megastar Foods Limited ("the Company") for the Quarter and Financial year ended 31st March, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on May 23, 2025.
- The Standalone audited financial results for the quarter and financial year ended 31st March, 2025, have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The Statutory Auditors of the Company have carried out the audit of the above Standalone audited Financial Results for the Quarter and Financial year ended March 31, 2025, in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on which they have not expressed any reservation or qualification. The Statutory Auditors have subjected themselves to the peer review process of the Institute of Chartered Accountants of India and hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.
- The Company is currently engaged in the manufacture and sale of wheat products, which is considered a single business segment. Due to the unavailability of separate information for manufacturing and trading-related sales and expenses, these activities are accounted for as one segment.
- The Company does not have exceptional or extraordinary items to report for the above period.



6 .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.

Particulars	Quarter ended			Year Ended	
	31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
Cost of Material consumed	-	-	(25.36)	-	17.83
Finance Cost	-	-	25.36	-	(17.83)
Net Effect	-	-	-	-	-

Inventory cost includes cost of purchase and other costs incurred in bringing the inventories/ qualifying inventory to their present location and conditions required to manufacture the desired end product.

7 Following are the figures of interest cost on general & specific borrowings capitalised in the cost of PPE & CWIP:

Particulars	Quarter ended			Year Ended	
	31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
Interest cost capitalised in PPE & CWIP	-	82.61	121.12	272.84	272.91

8 In terms of Regulation 33(2)(a) of the Securities and Exchange Board of India (Listing Obligations and disclosure requirements) Regulations, 2015, The Managing Director and Chief Financial Officer of the company have certified that the above financial results do not contain any false or misleading statements or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

9 In the matter of alleged violation under Regulation 23 (1) and 23 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the FY 2022-23, the company on receipt of a Show Cause Notice from SEBI and after due correspondence opted to settle the proceedings initiated against it, without admitting or denying the facts and conclusions of law, through a settlement order and filed a settlement application with SEBI in terms of the provisions of SEBI (Settlement Proceedings) Regulations, 2018. Accordingly, SEBI vide settlement order dated 02.01.2025 directed payment of a settlement amount, which was duly paid by the company and the adjudication proceedings accordingly stood disposed.

10 These unaudited Standalone financial results for the quarter and nine months ended December 31, 2024 have been rounded off to nearest rupees in lakhs upto two decimal places, which is in line with the requirement of Ind AS Schedule III of the Companies Act, 2013. Accordingly, figures of the corresponding periods presented have also been aligned to the latest period presented.

11 Figures pertaining to previous year/periods have been regrouped/rearranged, reclassified and restated wherever necessary to make them comparable with those of current year/period.

12 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31st March 2025 and the unaudited published year-to-date figures up to 31st December 2024 being the date of the end of the third quarter of the financial year which were subjected to a limited review.

13 The Audited Standalone Financial Results for the Quarter and Financial year ended March 31, 2025 are available on the website of BSE Limited at <http://www.bseindia.com>; National Stock Exchange of India Limited at <https://www.nseindia.com> and on the website of the Company at <https://www.megastarfoods.com>

* not annualised
** not annualised and EPS on weighted avg shares
*** EPS on weighted avg shares

For Nitin Mahajan & Associates
Chartered Accountants
FRN - 019887N
Peer review Certificate No. 015332

CA VISHAL SHARMA
M. NO 503245 (Partner)
UDIN: 25503245BMGYBQ6767
Place : Chandigarh
Dated : 23/5/25

For & on behalf of the Board
MEGASTAR FOODS LIMITED

VIKAS GOEL
Chairman cum Managing Director
DIN: 05122585

MEGASTAR FOODS LIMITED			
Registered Office : PLOT NO. 807, INDUSTRIAL AREA, PHASE II, CHANDIGARH-160002			
CIN : L15311CH2011PLC033393, Tel No: +91-01881-240401, E-mail: info@megastarfoods.com, Website: www.megastarfoods.com			
STANDALONE STATEMENT OF AUDITED ASSET AND LIABILITIES AS AT 31ST MARCH 2025			
Particulars	Amount in ₹(lakhs)		
	As at 31.03.2025	As at 31.03.2024	
	(Audited)	(Audited)	
ASSETS			
(A) NON CURRENT ASSETS			
i Property, Plant and Equipment	14,961.79	3,985.69	
ii Capital Work-in-Progress	-	6,488.38	
iii Financial Assets			
(a) Investments	250.00	250.00	
(b) Others	79.59	44.12	
iv Deferred Tax Assets (Net)	-	-	
v Other Non-Current Assets	-	-	
Sub total non-current assets	15,291.38	10,768.19	
(B) CURRENT ASSETS			
i Inventories	3,867.22	1,691.09	
ii Financial Assets			
(a) Investments	-	-	
(b) Trade Receivables	4,131.16	2,711.90	
(c) Cash & Cash Equivalents	15.86	26.37	
(d) Bank Balance other than (c) above	104.99	0.05	
(e) Loans	-	-	
(e) Others	-	1.37	
iii Current Tax Assets (Net)	62.52	17.48	
iv Other Current Assets	80.52	276.42	
Sub total current assets	8,262.27	4,724.68	
TOTAL ASSETS	23,553.65	15,492.87	
EQUITY AND LIABILITIES			
(D) EQUITY			
i Equity Share capital	1,129.37	1,129.37	
ii Other Equity	8,176.48	8,023.49	
Sub total shareholder's fund	9,305.85	9,152.86	
(E) LIABILITIES			
I Non Current Liabilities			
i Financial Liabilities			
(a) Borrowings	6,301.28	3,864.93	
ii Provisions	85.57	67.00	
iii Deferred Tax Liabilities (Net)	322.27	174.10	
iv Other Non-Current Liabilities	32.80	37.94	
Sub total non-current liabilities	6,741.92	4,143.97	
II Current Liabilities			
i Financial Liabilities			
(a) Borrowings	6,865.68	1,820.44	
(b) Trade payables	-	-	
(A) Total outstanding dues of Small Enterprises and Micro enterprises	32.09	24.03	
(B) Total outstanding dues of creditors other than small enterprises and micro enterprises.	366.24	217.38	
(c) Other Financial Liabilities	143.57	84.64	
ii Other Current Liabilities	79.78	35.56	
iii Provisions	18.52	13.99	
iv Current Tax Liabilities (Net)	-	-	
Sub total current liabilities	7,505.88	2,196.04	
TOTAL EQUITY & LIABILITIES	23,553.65	15,492.87	
<div> <div> For Nitin Mahajan & Associates Chartered Accountants FRN - 019837N Peer review Certificate No 015332 CA VISHAL SHARMA M. NO 503245 (Partner) UDIN: 25503245BMGYBQ6767 Place : Chandigarh Dated : 23/5/25 </div> <div> For & on behalf of the Board MEGASTAR FOODS LIMITED VIKAS GOEL Chairman cum Managing Director DIN: 05122585 </div> </div>			

MEGASTAR FOODS LIMITED

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

CIN : L15311CH2011PLC033393, Tel No: +91-01881-240401, E-mail: info@megastarfoods.com, Website: www.megastarfoods.com

STANDALONE STATEMENT OF AUDITED CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2025

Particulars	Amount in ₹(lakhs)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flow from operating activities:		
Profit/(Loss) before tax	523.48	802.41
Adjustments to reconcile profit before tax to net cash flows:	-	-
Depreciation and Amortisation Expense	535.54	257.28
Interest Income	(12.54)	(23.76)
(Profit)/loss on disposal of assets/written off (net)	-	-
Finance costs	1,147.18	408.37
Subsidy Income	(5.14)	(6.53)
Operating profit before working capital adjustments	2,188.52	1,437.77
Working Capital adjustments:		
(Increase)/Decrease in Trade and other receivables & other current assets	(1,235.03)	(524.20)
(Increase)/Decrease in Inventories	(2,176.13)	652.79
Increase/(Decrease) in Trade and other payables & provisions	292.08	(39.57)
Cash generated from operations	(930.56)	1,526.79
Tax (paid)/refund	(32.00)	(170.00)
Net cash flows from operating activities	(962.56)	1,356.79
Cash flow from investing activities:		
Purchase of Property, Plant and Equipment	(5,023.26)	(5,179.46)
Proceeds from disposal of PPE	-	-
Long term Advances & Deposits	(35.46)	(7.10)
Interest received	12.54	23.76
Net cash used in investing activities	(5,046.18)	(5,162.80)
Cash flow from financing activities:		
Proceeds from issue of capital (including security premium)	(231.23)	3,972.50
Government grant received	-	42.53
Repayment of Long Term Borrowings	2,436.34	1,309.18
Repayment of Short Term Borrowings	5,045.24	(1,406.25)
Interest paid	(1,147.18)	(408.37)
Net cash used in financing activities	6,103.17	3,509.59
Net change in cash and cash equivalents (A+B+C)	94.43	(296.42)
Cash and cash equivalents at the beginning of the year	26.42	322.84
Cash and cash equivalents at the year end	120.85	26.42

For Nitin Mahajan & Associates
Chartered Accountants
FRN - 019837N
Peer review Certificate No 015332

CA VISHAL SHARMA
M. NO 503245 (Partner)
UDIN: 2550324504646267
Place : Chandigarh
Dated : 23/5/25

For & on behalf of the Board
MEGASTAR FOODS LIMITED

VIKAS GOEL
Chairman cum Managing Director
DIN: 05122585

NITIN MAHAJAN & ASSOCIATES**CHARTERED ACCOUNTANTS**

#5, IIIND FLOOR, SECTOR 27A, CHANDIGARH

Mob. No. : 9815518888

Peer Review Certificate number 015332

E-mail: sec27nma1@hotmail.com



Independent Auditor's Report on Quarterly and Financial year to date Audited Consolidated Financial Results of the company pursuant to Regulations 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (as amended)

To the board of Directors of
MEGASTAR FOODS LIMITED

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying statement of Consolidated Financial Results of MEGASTAR FOODS LIMITED ("the Holding Company") and its subsidiary (the Holding Company and the subsidiary together referred to as 'the Group'), for the quarter and Financial year ended 31st March, 2025 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and as per audited financial statements of the subsidiary, as referred to in paragraph "other matters" below, the statement:

- (a) includes the results of the Parent Company - Megastar Foods Limited and subsidiary company-Megapacific Ventures Pvt. Ltd.;
- (b) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulation"); and
- (c) gives a true and fair view in conformity with the applicable Indian Accounting Standards, other accounting principles generally accepted in India, of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter and year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the quarter and year ended 31st March 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and in terms of our reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

The Statement of Consolidated Financial Results for the quarter and financial year ended 31st March, 2025 have been prepared on the basis of the consolidated financial statements for the financial year ended 31st March, 2025 and the unaudited result for the quarters during the financial year ended 31st March 2025.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the quarter ended 31st March 2025 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 is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.



As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of Consolidated Financial Statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the 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 the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any 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 on our independence, and where applicable, related safeguards.

Other Matter

- (a) The consolidated annual financial results include the audited financial statements of one wholly owned subsidiary i.e. MegaPacific Ventures Private Limited, whose financial statements reflects total asset of Rs. 312.04 lakhs as at 31 March 2025, total revenue of Rs. 1092.02 lakhs, total net profit of Rs. 1.71 lakhs, and cash inflow of Rs. 101.25 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by its independent auditor's. The independent auditor's report on financial statements of this entity have been furnished to us by the management and our statement in so far it relates to the amounts and disclosures included in respect to the subsidiary is based solely on the reports of such auditor
- (b) The Consolidated Financial Results includes the results for the quarter ended 31st March, 2025 being the balancing figures between the audited figures in respect of full financial year ended 31st March, 2025 and the unaudited year to date figures up to the third quarter of the current financial year.

For Nitin Mahajan & Associates
Chartered Accountants
FRN - 019837N

CA VISHAL SHARMA
M. NO 503245 (Partner)
UDIN: 25503245BMGYBR9011
Place : Chandigarh
Dated : 23/05/25

MEGASTAR FOODS LIMITED

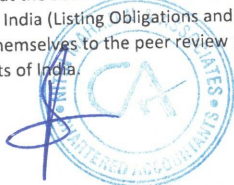
Registered Office : PLOT NO. 807, INDUSTRIAL AREA, PHASE II, CHANDIGARH-160002
CIN : L15311CH2011PLC033393, Tel No: +91-01881-240401, E-mail: info@megastarfoods.com, Website: www.megastarfoods.com

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2025

Particulars	Amount in ₹ (lakhs) unless otherwise stated				
	Quarter ended on			Year ended on	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income					
Revenue from Operations	12,138.34	9,270.08	6,264.49	36,100.92	27,493.21
Other Income	1.34	10.45	16.73	23.66	203.97
Total Income	12,139.68	9,280.53	6,281.22	36,124.58	27,697.19
Expenses					
Cost of Material Consumed	9,515.72	5,789.30	3,955.03	23,798.57	15,428.43
Purchase of Traded Goods	666.41	1,999.83	1,643.78	7,729.58	8,942.76
(Increase)/Decrease in inventories of finished goods and traded goods	27.01	247.43	20.36	(262.87)	(12.06)
Employee Benefits Expense	301.82	244.07	197.67	994.83	717.77
Finance Costs	561.51	389.25	67.38	1,167.25	428.91
Depreciation and Amortization Expense	215.01	151.31	67.17	535.66	257.41
Other Expenses	657.23	398.73	218.96	1,635.73	1,112.33
Total Expenses	11,944.71	9,219.92	6,170.36	35,598.75	26,875.54
Profit/(Loss) before exceptional items and tax	194.97	60.61	110.86	525.83	821.65
Exceptional Items	-	-	-	-	-
Profit/(Loss) before tax	194.97	60.61	110.86	525.83	821.65
Income tax expense					
(1) Current tax	(1.07)	(37.76)	22.54	0.65	179.60
(2) Deferred tax	64.69	53.75	3.09	145.91	9.80
Profit/(Loss) for the year	131.35	44.62	85.24	379.27	632.25
Other comprehensive income/(loss)					
(a) Other comprehensive income not to be reclassified to profit or loss in subsequent periods:					
Re-measurement gains/(losses) on defined benefit plans	17.07	(1.53)	0.94	8.91	(1.07)
Income tax effect	(4.30)	0.39	(0.24)	(2.24)	0.27
(b) Other comprehensive income that will be reclassified to profit or loss in subsequent periods:					
Items that will be reclassified to profit or loss in subsequent periods:	-	-	-	-	-
Income tax effect	-	-	-	-	-
Other comprehensive income/(loss) for the year, net of tax	12.77	(1.15)	0.70	6.67	(0.80)
Total comprehensive income for the year, net of tax	144.12	43.47	85.94	385.94	631.45
Net Profit for the period attributable to:					
- Owners of the company	131.35	44.62	85.24	379.27	632.25
- Non-controlling interest	-	-	-	-	-
Other comprehensive income for the period attributable to					
- Owners of the company	12.77	(1.15)	0.70	6.67	(0.80)
- Non-controlling interest	-	-	-	-	-
Total comprehensive income for the period attributable to:					
- Owners of the company	144.12	43.47	85.94	385.94	631.45
- Non-controlling interest	-	-	-	-	-
Paid -up equity share capital (face value of Rs. 10/- each)	1,129.37	1,129.37	1,129.37	1,129.37	1,129.37
Other equity	8,237.80	8,093.77	8,083.19	8,237.80	8,083.19
Earnings per equity share (Nominal Value of Share INR 10 per share)					
Basic earning per share (in absolute figures)	1.16*	0.40*	0.83**	3.36	6.19***
Diluted earning per share (in absolute figures)	1.16*	0.40*	0.83**	3.36	6.19***
Debt equity ratio (times)	0.83	0.63	0.55	0.83	0.55
Debt service coverage ratio (times)	0.98	0.73	0.76	0.81	1.38
Interest service coverage ratio (times)	1.64	1.15	2.09	1.37	2.50

NOTES:

- The above consolidated audited Financial results of Megastar Foods Limited ("the Company") for the Quarter and Financial year ended 31st March, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on May 23, 2025.
- The consolidated audited financial results for the quarter and financial year ended 31st March, 2025, have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The Statutory Auditors of the Company have carried out the audit of the above Consolidated audited Financial Results for the Quarter and Financial year ended March 31, 2025, in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on which they have not expressed any reservation or qualification. The Statutory Auditors have subjected themselves to the peer review process of the Institute of Chartered Accountants of India and hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.



4 The Company is currently engaged in the manufacture and sale of wheat products, which is considered a single business segment. Due to the unavailability of separate information for manufacturing and trading-related sales and expenses, these activities are accounted for as one segment.

5 The Company does not have exceptional or extraordinary items to report for the above period.

6 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.

Particulars	Quarter ended			Year Ended	
	31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
Cost of Material consumed	-	-	(25.36)	-	17.83
Finance Cost	-	-	25.36	-	(17.83)
Net Effect	-	-	-	-	-

Inventory cost includes cost of purchase and other costs incurred in bringing the inventories/ qualifying inventory to their present location and conditions required to manufacture the desired end product.

7 Following are the figures of interest cost on general & specific borrowings capitalised in the cost of PPE & CWIP:

Particulars	Quarter ended			Year Ended	
	31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
Interest cost capitalised in PPE & CWIP	-	82.61	121.12	272.84	272.91

8 In terms of Regulation 33(2)(a) of the Securities and Exchange Board of India (Listing Obligations and disclosure requirements) Regulations, 2015, The Managing Director and Chief Financial Officer of the company have certified that the above financial results do not contain any false or misleading statements or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

9 In the matter of alleged violation under Regulation 23 (1) and 23 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the FY 2022-23, the company on receipt of a Show Cause Notice from SEBI and after due correspondence opted to settle the proceedings initiated against it, without admitting or denying the facts and conclusions of law, through a settlement order and filed a settlement application with SEBI in terms of the provisions of SEBI (Settlement Proceedings) Regulations, 2018. Accordingly, SEBI vide settlement order dated 02.01.2025 directed payment of a settlement amount, which was duly paid by the company and the adjudication proceedings accordingly stood disposed.

10 These unaudited consolidated financial results for the quarter and nine months ended December 31, 2024 have been rounded off to nearest rupees in lakhs upto two decimal places, which is in line with the requirement of Ind AS Schedule III of the Companies Act, 2013. Accordingly, figures of the corresponding periods presented have also been aligned to the latest period presented.

11 Figures pertaining to previous year/periods have been regrouped/rearranged, reclassified and restated wherever necessary to make them comparable with those of current year/period.

12 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31st March 2025 and the unaudited published year-to-date figures up to 31st December 2024 being the date of the end of the third quarter of the financial year which were subjected to a limited review.

13 The Audited consolidated Financial Results for the Quarter and Financial year ended March 31, 2025 are available on the website of BSE Limited at <http://www.bseindia.com>; National Stock Exchange of India Limited at <https://www.nseindia.com> and on the website of the Company at <https://www.megastarfoods.com>

* not annualised

** not annualised and EPS on weighted avg shares

*** EPS on weighted avg shares

For Nitin Mahajan & Associates
Chartered Accountants
FRN - 019837N
Peer review Certificate No. 015332

CA VISHAL SHARMA
M. NO 503245 (Partner)
UDIN: 25503245BMG4BR9011
Place : Chandigarh
Dated : 23/05/25

For & on behalf of the Board
MEGASTAR FOODS LIMITED

MG. DIRECTOR
VIKAS GOEL
Chairman cum Managing Director
DIN: 05122585

MEGASTAR FOODS LIMITED

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

CIN : L15311CH2011PLC033393, Tel No: +91-01881-240401, E-mail: info@megastarfoods.com, Website: www.megastarfoods.com

CONSOLIDATED STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT 31ST MARCH 2025

Particulars	Amount in ₹(lakhs)	
	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
ASSETS		
(A) NON CURRENT ASSETS		
i Property, Plant and Equipment	14,961.93	3,985.95
ii Capital Work-in-Progress	-	6,488.38
iii Financial Assets	-	-
(a) Investments	-	-
(b) Loans	-	150.00
(c) Others	79.59	44.12
iv Deferred Tax Assets (Net)	-	-
v Other Non-Current Assets	-	-
Sub total non-current assets	15,041.52	10,668.45
(B) CURRENT ASSETS		
i Inventories	3,867.22	1,691.09
ii Financial Assets	-	-
(a) Trade Receivables	4,131.16	2,712.80
(b) Cash & Cash Equivalents	275.02	184.28
(c) Bank Balance other than (c) above	104.99	0.05
(d) Others	-	1.37
iii Current Tax Assets (Net)	63.03	15.38
iv Other Current Assets	132.75	279.57
Sub total current assets	8,574.17	4,884.54
(C) Assets held-for-sale / Assets included in disposal group(s) held-for-sale	-	-
TOTAL ASSETS	23,615.69	15,552.99
EQUITY AND LIABILITIES		
(D) EQUITY		
i Equity Share capital	1,129.37	1,129.37
ii Other Equity	8,237.80	8,083.19
Equity attributable to Shareholders of the Company	9,367.17	9,212.56
Non-controlling interests	-	-
Sub total shareholder's fund	9,367.17	9,212.56
(E) LIABILITIES		
I Non Current Liabilities		
i Financial Liabilities		
(a) Borrowings	6,301.28	3,864.93
ii Provisions	85.57	67.00
iii Deferred Tax Liabilities (Net)	322.27	174.12
iv Other Non-Current Liabilities	32.80	37.94
Sub total non-current liabilities	6,741.92	4,143.99
II Current Liabilities		
i Financial Liabilities		
(a) Borrowings	6,865.68	1,820.44
(b) Trade payables	-	-
(A) Total outstanding dues of Small Enterprises and Micro enterprises	32.09	24.03
(B) Total outstanding dues of creditors other than small enterprises and micro enterprises.	366.24	217.38
(c) Other Financial Liabilities	144.27	85.04
ii Other Current Liabilities	79.80	35.56
iii Provisions	18.52	13.99
iv Current Tax Liabilities (Net)	-	-
Sub total current liabilities	7,506.60	2,196.44
(F) Liabilities classified as held for sale / Liabilities included in disposal group held-for-sale	-	-
TOTAL EQUITY & LIABILITIES	23,615.69	15,552.99

For Nitin Mahajan & Associates
Chartered Accountants
FRN - 013837N
Peer review Certificate No. 015332

CA VISHAL SHARMA
M. NO 503245 (Partner)
UDIN: 25503245 BMGY BR 9011
Place : Chandigarh
Dated : 23/05/25

For & on behalf of the Board
MEGASTAR FOODS LIMITED

VIKAS GOEL
Chairman cum Managing Director
DIN: 05122585

MEGASTAR FOODS LIMITED

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

CIN : L15311CH2011PLC033393, Tel No: +91-01881-240401, E-mail: info@megastarfoods.com, Website: www.megastarfoods.com

CONSOLIDATED STATEMENT OF AUDITED CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2025

Particulars	Amount in ₹(lakhs)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flow from operating activities:		
Profit/(Loss) before tax	525.83	821.65
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	535.66	257.41
Interest Income	(11.69)	(11.48)
(Profit)/loss on disposal of assets/written off (net)	-	-
Finance costs	1,167.26	428.91
Subsidy Income	(5.14)	(6.53)
Operating profit before working capital adjustments	2,211.92	1,489.96
Working Capital adjustments:		
(Increase)/Decrease in Trade and other receivables & other current assets	(1,286.48)	(284.95)
(Increase)/Decrease in Inventories	(2,176.13)	652.79
Increase/(Decrease) in Trade and other payables & provisions	292.40	(64.74)
Cash generated from operations	(958.29)	1,793.07
Tax (paid)/refund	(32.10)	(170.00)
Net cash flows from operating activities	(990.39)	1,623.07
Cash flow from investing activities:		
Purchase of Property, Plant and Equipment	(5,023.26)	(5,179.46)
Proceeds from disposal of PPE	-	-
Long term Advances & Deposits	114.54	(157.10)
Interest received	11.69	11.48
Net cash used in investing activities	(4,897.03)	(5,325.08)
Cash flow from financing activities:		
Proceeds from issue of capital (including security premium)	(231.23)	3,972.50
Government grant received	0.00	42.53
Repayment of Long Term Borrowings	2,436.35	1,309.18
Repayment of Short Term Borrowings	5,045.24	(1,406.25)
Interest paid	(1,167.26)	(428.91)
Net cash used in financing activities	6,083.10	3,489.05
Net change in cash and cash equivalents (A+B+C)	195.68	(212.96)
Cash and cash equivalents at the beginning of the year	184.33	397.29
Cash and cash equivalents at the year end	380.01	184.33

For Nitin Mahajan & Associates

Chartered Accountants

FRN - 019837N

Peer review Certificate No-015332

CA VISHAL SHARMA

M. NO 503245 (Partner)

UDIN: 25503245BMGYBR9011

Place : Chandigarh

Dated : 23/05/25

For & on behalf of the Board

MEGASTAR FOODS LIMITED

V. G. DIRECTOR

VIKAS GOEL

Chairman cum Managing Director

DIN: 05122585

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



MFL/CS/2025-26/09

Date: -May 23, 2025

Department of Corporate Services
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.

National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai-400051.

Scrip Code: 541352

Company Symbol: MEGASTAR

Dear Sir/Madam,

Subject: Declaration for Unmodified Opinion in Audit Report of Statutory Auditors on the Financial Results for the Quarter and Financial Year ended on March 31, 2025

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, on behalf of the Board of Directors of the Company, declare that M/s Nitin Mahajan & Associates, Chartered Accountants, the Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on Standalone as well as Consolidated Financial results of the Company for the Quarter and Financial year ended March 31, 2025.

The said Financial Results have been approved by the Board of Directors in its meeting held on May 23, 2025.

Thanking you

For Megastar Foods Limited

(Vikas Goel)
Chairman cum Managing Director
DIN: 05122585

