

Chatha Foods Limited

(Formerly Known as Chatha Foods Private Limited)

Regd. Office: 272, Mota Singh Nagar Jalandhar Punjab, Pin code -144001, Phone No. 0181-4616381

CIN: L15310PB1997PLC020578, E-mail: cs@cfpl.net.in, Website: <https://cfpl.net.in>

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001
Maharashtra, India

Date: 28.05.2024

Sub.: Approval of Audited Financial Results of the Company for the Half Year and Year Ended on 31st March, 2024.

REF: CHATHA FOODS LIMITED (Scrip Code: 544151)

Respected Madam/Sir,

Pursuant to Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today on Tuesday, 28th May, 2024 at the Corporate office of the company at Village Chaundheri, P.O Dappar, Chandigarh- Ambala Highway, Distt- SAS Nagar, Punjab-140506, which commenced at 03.00 P.M and concluded at 4.00 P.M, have considered and approved the Audited Financial Results of the company for the Half Year and Financial Year ended on 31st March, 2024. In this regard, we are enclosing herewith:

1. The Audited Financial Results for the Half Year and Financial Year ended on 31st March, 2024.
2. Auditor's Reports with unmodified opinions on the aforesaid Audited Financial Results for the Quarter and Financial Year ended on 31st March, 2024.

You are requested to kindly take the same on your record.

The aforesaid documents are also being disseminated on company's website at <https://cfpl.net.in/>

Thanking You.

Yours Truly,

For **CHATHA FOODS LIMITED**

PRIYANKA OBEROI
COMPANY SECRETARY & COMPLIANCE OFFICER

CHATHAFOODS

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Chatha Foods Limited (Formerly Known as Chatha Foods Private Limited)

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Audited Balance Sheet as at 31 March 2024

(All amounts are in ₹ lakhs unless stated otherwise)

Particulars	As at 31 March 2024	As at 31 March 2023
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	2,249.69	1,240.12
Reserves and surplus	3,527.08	934.99
Total equity	5,776.76	2,175.10
Non-current liabilities		
Long-term borrowings	123.51	166.19
Deferred tax liabilities (net)	244.88	277.22
Long-term provisions	205.47	180.53
Total non-current liabilities	573.85	623.95
Current liabilities		
Short Term Borrowings	684.02	894.00
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	73.09	92.38
Total outstanding dues of creditors other than micro enterprises and small enterprises	946.04	1,035.91
Other current liabilities	221.82	267.26
Short-term provisions	75.18	53.70
Total current liabilities	2,000.15	2,343.25
TOTAL EQUITY AND LIABILITIES	8,350.76	5,142.30
ASSETS		
Non-current assets		
Property, plant and equipment	2,753.17	2,869.51
Capital work-in-progress	-	-
Long-term loans and advances	358.29	307.72
Other Non-Current Assets	35.05	28.66
Total non-current assets	3,146.51	3,205.89
Current assets		
Inventories	1,176.54	916.87
Trade receivables	1,128.43	959.24
Cash and bank balances	2,812.75	16.04
Short-term loans and advances	86.52	44.26
Total current assets	5,204.25	1,936.41
TOTAL ASSETS	8,350.76	5,142.30

For and on behalf of the Board of Directors of
Chatha Foods Limited (Formerly Known as Chatha Foods Private Limited)

Paramjit Singh Chatha
Managing Director
(DIN No: 01154225)

Place: Chandigarh
Date: 28/05/2024

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Statement of audited financial results for the half year and year ended 31 March 2024

(All amounts are in ₹ lakhs unless stated otherwise)

Particulars	Note	For the half	For the half year	For the year	For the year
		year ended	ended	ended	ended
		31 March 2024	30 September 2023	31 March 2024	31 March 2023
		(Audited)	(Audited)	(Audited)	(Audited)
Revenue					
Revenue from operations		6,302.07	7,077.86	13,379.93	11,722.77
Other income		3.10	0.17	3.27	1.46
Total revenue		6,305.17	7,078.03	13,383.20	11,724.23
Expenses					
Cost of materials consumed		4,305.349	5,278.03	9,583.38	8,888.71
Changes in inventory of finished goods and work-in-progress		95.445	(138.62)	(43.17)	(204.09)
Employee benefits expenses		638.887	616.34	1,255.23	1,059.87
Finance costs		42.682	43.10	85.78	97.41
Depreciation and Amortisation		138.872	140.66	279.53	274.54
Other expenses		703.950	662.64	1,366.59	1,270.80
Total expenses		5,925.18	6,602.15	12,527.33	11,387.23
Profit before tax		379.98	475.88	855.87	337.00
Tax expense					
Current tax		111.28	119.41	230.69	55.91
Current tax - earlier years		-	-	-	-
Deferred tax		(6.94)	15.44	8.50	91.82
Minimum Alternate Tax (MAT) credit entitlement		-	-	-	(55.91)
Minimum Alternate Tax (MAT) credit entitlement - earlier years		-	-	-	-
Profit after tax		275.64	341.04	616.68	245.20
Earning per equity share (₹)-Not Annualized					
Basic (₹)		1.65	2.06	3.71	1.48
Diluted (₹)		1.65	2.06	3.71	1.48

Notes to the Financial results

1-14

For and on behalf of the Board of Directors of
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Paramjit Singh Chatha
Managing Director
(DIN No: 01154225)

Place: Chandigarh
Date: 28/05/2024

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Audited Cash Flow Statement for the year ended 31 March 2024

(All amounts are in ₹ lakhs unless stated otherwise)

Particulars	For the Year ended 31 March 2024	For the year ended 31 March 2023
A. Cash flow from operating activities:		
Net profit/(loss) before tax	855.87	337.00
Adjustments for:		
Depreciation	279.53	274.54
Loss on sale of property, plant and equipment (net)	-	27.62
Interest income	(3.27)	(1.46)
Interest expense	85.78	97.41
Operating profit/(loss) before operating capital changes	1,217.92	735.10
Adjustments for movement in:		
Long-term provisions	24.95	44.34
Trade payables	(109.16)	117.25
Other current liabilities	(45.44)	(68.26)
Short-term provisions	21.48	(2.28)
Long-term loans and advances	(50.57)	(0.02)
Inventories	(259.67)	(248.60)
Trade receivables	(169.19)	(204.68)
Other Non-current assets	(6.40)	(0.07)
Short-term loans and advances	(42.27)	(7.62)
Cash generated/(utilized in)from operating activities before taxes	581.66	365.15
Income taxes (net)	(230.69)	(50.61)
Net cash generated/(utilized in) from operating activities (A)	350.96	314.54
B. Cash flow from investing activities:		
Purchase of property, plant and equipment (including creditors for capital expenditure, capital advances and capital work-in-progress)	(163.22)	(222.27)
Interest received	3.27	1.46
Bank Deposits not considered as Cash and Cash Equivalent (Net)	(2,301.34)	-
Proceeds from sale of property, plant and equipment	-	50.96
Net cash utilized in investing activities (B)	(2,461.30)	(169.85)
C. Cash flow from financing activities:		
Proceeds from long-term borrowings	-	-
Repayment of long-term borrowings	-	(219.39)
Proceeds from issue of share capital	(42.68)	-
Proceeds from issue of share capital	3,338.72	-
Share Issue Expenses	(394.61)	-
Net increase/(decrease) in short-term borrowings	(209.99)	178.25
Interest paid	(85.78)	(96.44)
Net cash (utilized in)/generated from financing activities (C)	2,605.68	(137.58)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	495.35	7.11
Opening cash and cash equivalents	9.33	2.22
Closing cash and cash equivalents	504.69	9.33

Notes:

(a) The above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard 3 (AS-3) on "Cash flow statements" as specified under section 133 of Companies Act, 2013 read with of the Companies (Accounts Standards) Rules, 2021.

(b) Figures in brackets indicate cash outflow.

	For the year ended 31 March 2024	For the year ended 31 March 2023
b) Cash and cash equivalents include:		
Cash in hand	9.33	0.87
Balances with banks		
in current account	495.36	8.45
Cash and cash equivalents	504.69	9.32
Other bank balance*		
Deposit with maturity more than 3 months but less than 12 months	2,308.06	6.72
Cash and bank balances	2,812.75	16.04

*Other bank balance includes which are restricted and not available for use.

For and on behalf of the Board of Directors of
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Paramjit Singh Chatha
Managing Director
(DIN No: 01154225)

Place: Chandigarh
Date: 28/05/2024

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Village Chaundheri, P.O. Dappar, Chandigarh- Ambala Highway, Distt- SAS NAGAR, Punjab 140506
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CIN- L15310PB1997PLC020578 | GST/UIN- 03AAACC9345F1ZY | PAN NO. AAACC9345F

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Notes to the Audited Financial Results for the half year and year ended 31 March 2024:	
1	The above financial results which are Published in accordance with Regulation 33 of SEBI(Listing Obligation & Disclosure Requirements),2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 28th May,2024 , the Financial Results have been prepared in accordance with the Accounting Standards (AS) as prescribed under Section 133 of the Companies Act, 2023 read with Rule 7 of Company (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.
2	During the Financial Year , the Authorised Capital of the Company has been raised from Rs. 13,00,00,000/- consisting of 1,30,00,000 equity shares of Rs.10 each to Rs. 25,00,00,000/- consisting of 2,50,00,000 shares of Rs. 10 each with the approval of shareholders in their meeting held on September 13, 2023.
3	The Company has capitalised profits of the Company by issuing 41,33,720 Bonus shares of Face Value of Rs. 10/- in the ratio of 1:3 (1 new equity share for 3 existing shares) approved in Extra Ordinary General Meeting held on September 13, 2023 and allotted on October 06, 2023.
4	During the Financial Year, Company was converted from Private Limited to Public Limited on August 22, 2023 and had completed the Initial Public Offering (IPO) of 59,62,000 New Equity Shares of Face Value Rs. 10/- each at a Premium of Rs. 46/- per Equity Share aggregating to Rs. 33,38,72,000/- . Pursuant to IPO equity shares of the Company have to get listed on SME Platform of BSE on 27th March, 2024.
5	As per MCA Notification dated 16th February, 2015 , Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation , 2009 are exempted from compulsory requirement of adoption of IND-AS.
6	The Comparative Results and other information for the six months ended 31 March 2023 have not been given as the Company listed on BSE Exchange on 27th March,2024.
7	The Statements are prepared in accordance with the requirement of accounting Standards (AS) specified under Section 133 of the Companies Act, 2013 read with rules Companies (Accounts) Rules, 2014
8	All activities of the Company revolve around the main business and as such there is no separate reportable business segment.
9	Earning per share is calculated on weighted average of the share capital received by the Company Half Yearly EPS is not annualised.The company have approved the issuance of 41,33,720 bonus Equity Shares in the ratio of one Equity Share for every three existing fully paid up Equity Share on 13-09-2023. New Bonus Equity Shares have been considered for the computation of both Basic & Diluted EPS in accordance with para 20 of AS 20: Earning Per share issued by ICAI for all periods presented
10	Figures of the Half year ended on 31 March 2024 represent the difference between the audited figures in respect of full financial year and the published audited figures of six months ended September 30, 2023.
11	The figures for the Corresponding previous period/year have been regrouped / reclassified , wherever necessary.
12	The Statutory Auditors have carried out the Statutory Audit of the above financial results of the Company and have expressed an unmodified opinion on these results
13	There were no exceptional and extra-ordinary items for the reporting period.
14	The Company has raised Rs 3338.72 Lakhs by way of initial public offering (IPO) during the month of March 2024, allotment against the same was made on 27th March 2024, Since the money was received only towards the end of March 2024, the same is under deployment as per the issue objectives, unutilized amount of Rs 2813.66 Lakhs as on 31st March 2024 have been invested in Bank Deposits as on 31st Mar 2024 & an amount of Rs 368.61 Lakhs was incurred towards meeting IPO expenses and an amount of Rs. 156.25 Lakhs was utilized as per Issue objectives till 31st March 2024

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Paramjit Singh Chatha
Managing Director
(DIN No: 01154225)

Place: Chandigarh
Date: 28/05/2024