

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/2024-25/26

Date: -August 09, 2024

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 August 09, 2024 -Unaudited Financial Results, Annual General Meeting and Book Closure

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 August 09, 2024, has inter alia considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter (Q1) ended June 30, 2024.

In this regard, please find enclosed herewith the following:

1. Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter (Q1) ended June 30, 2024 (“Financial Results”); and
2. Limited Review 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”);

The said results have been reviewed by the Audit Committee in its meeting held today i.e. August 09, 2024, thereafter duly approved and taken on record by the Board of Directors of the Company.

Annual General Meeting and Book Closure

The 13th Annual General Meeting (AGM) of the Members of the Company will be held on **Friday, September 20, 2024 through video conferencing (VC) or other audio-visual means (OAVM)**. The Register of Members and Share Transfer Books of the Company will be closed from **Friday, September 06, 2024 till Thursday, September 12, 2024 (both days Inclusive)** for the purpose of Annual General Meeting. Accordingly, the cut-off date, to ascertain the eligibility of members for remote e-voting / e-voting at AGM, will be **Friday, September 13, 2024**.

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Further, the Company has received the Advisory Letter under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('the Regulations') from National Stock Exchange of India Limited dated July 15, 2024 that it was observed that Komal Projects LLP, the allottee to the said preferential issue purchased and sold certain shares between the period of relevant date and date of allotment of equity shares of the Company, resulting in non-compliance of Regulation 167(6) of SEBI (ICDR) Regulations, 2018. Company is advised to be careful in future and exercise due diligence while submitting further applications to the Stock Exchanges.

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 04.30 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 AND ASSOCIATES

CHARTERED ACCOUNTANTS

#5,IIND FLOOR,SECTOR 27A,CHANDIGARH

Mob. No. : 9815518888

Peer Review Certificate No . 015332

E-mail: sec27nma1@gmail.com



Limited Review Report on unaudited standalone financial results of Megastar Foods Limited for the quarter ended 30 June 2024 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 2024 ("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
PIN - 019837N

CA VISHAL SHARMA

Partner, M No. 503245

UDIN:24503245BKBPMSM2442

Place : Chandigarh

Dated :09/08/2024



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

(Amount in INR Lakhs, unless otherwise stated)

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2024

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2024 (Unaudited)	31 March 2024 (Audited)	30 June 2023 (Unaudited)	31 March 2024 (Audited)
1	Revenue from operations	5,692.18	6,264.49	5,683.39	25,405.82
2	Other income	3.74	12.24	84.47	216.04
3	Total income (1+2)	5,695.92	6,276.73	5,767.86	25,621.86
4	Expenses				
	Cost of Material Consumed	3,635.52	3,955.03	3,647.18	15,428.43
	Purchase of Stock in Trade	1,486.57	1,643.78	1,406.36	6,934.29
	Changes in inventories of stock-in-trade	(94.51)	20.36	(107.76)	(12.06)
	Employee benefits expense	229.29	197.67	161.87	717.77
	Finance costs	55.53	66.79	91.94	408.37
	Depreciation expense	81.94	67.14	61.15	257.28
	Other expenses	239.96	215.58	285.98	1,085.38
	Total expenses	5,634.29	6,166.35	5,546.73	24,819.46
5	Profit before tax (3-4)	61.63	110.38	221.14	802.41
6	Tax expense	14.66	25.42	62.33	186.08
	- Current tax	6.27	22.33	57.07	174.66
	- Deferred tax	8.39	3.09	5.26	11.41
7	Profit for the period/year (5-6)	46.97	84.96	158.81	616.33
8	Other comprehensive income/(expense)	(5.01)	0.70	(7.61)	(0.80)
A	(i) Item that will not be reclassified to profit or loss	(6.70)	0.94	(10.17)	(1.07)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.69	(0.24)	2.56	0.27
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	Total comprehensive income for the period/ year (7+8)	41.96	85.67	151.20	615.53
10	Earnings per share of Rs. 10 each				
	- Basic and diluted (in rupees)	0.47 (not annualised)	0.83 (not annualised)	1.97 (not annualised)	6.03
11	Paid-up equity share capital (Face value of share - Rs.10 each)	1,129.37	1,129.37	1,000.37	1,129.37
12	Reserve (excluding revaluation reserve)	7,834.21	8,023.49	3,753.51	8,023.49
	Debt Equity Ratio (%)	68.83%	55.00%	70.38%	55.00%
	Debt Service Coverage Ratio (times)	0.74	0.76	2.21	1.36
	Interest Service Coverage Ratio (times)	1.47	2.09	3.42	2.52
	See accompanying notes to the unaudited standalone financial results				

Notes to the unaudited standalone financial results:

- The above unaudited standalone financial results of Megastar Foods Limited ("the Company") for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 09, 2024.
- The standalone unaudited financial results for the quarter ended June 30, 2024, 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 Limited Review Report of the above Standalone Unaudited Financial Results for the Quarter ended June 30, 2024, 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 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.

Particulars	Quarter ended			Year ended
	30 June 2024 (Unaudited)	31 March 2024 (Audited)	30 June 2023 (Unaudited)	31 March 2024 (Audited)



MEGASTAR FOODS LIMITED

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Cost of Material consumed	-	(25.36)	62.71	17.83
Finance Cost	-	25.36	(62.71)	(17.83)
Net Effect	-	0.00	(0.00)	(0.00)

Inventory carrying cost for the qualified asset only includes interest for the raw material held at the end of each reporting period. The adjustment in carrying cost varies for each reporting period correspondingly to change in inventory held at the end of the same reporting period.

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

Particulars	Quarter ended			Year ended
	30 June 2024 (Unaudited)	31 March 2024 (Audited)	30 June 2023 (Unaudited)	31 March 2024 (Audited)
Interest cost capitalised in PPE & CWIP	82.40	121.12	16.07	272.91

- 7 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.
- 8 During the year 2023-24, the Board of Directors had allotted 12,90,000 equity shares of Rs. 10/- each at a price of Rs. 326/- (including share premium of Rs. 316/- per Share) per Equity Share, aggregating to Rs. 42,05,40,000/- on Preferential basis to Promoter, Non- Promoter/Public Category on 31.01.2024. The Company has received listing approval for 12,90,000 equity shares from BSE Limited on 03.03.2024, the National Stock Exchange of India Limited has granted listing approval for 11,90,000 equity shares on 23.04.2024 and for remaining 1,00,000 equity shares on July 15, 2024. Both the exchanges have granted trading approval for 11,90,000 equity shares. Further, BSE Limited and National Stock Exchange of India Limited has also granted trading approval of remaining 1,00,000 equity shares on July 30, 2024 respectively.
- 9 The Company has engaged in fund raising activity in the previous quarter ended March 31, 2024 and the said funds have been fully utilised in the previous quarter ended March 31, 2024. Thus reporting under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable on the Company from this quarter onwards.
- 10 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and unaudited published year to date figures up to the nine months period ended December 31, 2023.
- 11 These unaudited standalone financial results for the quarter ended June 30, 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.
- 12 The Unaudited Standalone Financial Results for the Quarter ended June 30, 2024 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>

As per our report of even date attached

For Nitin Mahajan & Associates
Chartered Accountants

FRN - 019837N

Peer review Certificate No 015332

CA VISHAL SHARMA (M No. 503245)

Partner

UDIN:24503245BKBP5M2442

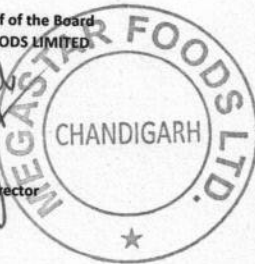
Place : Chandigarh

Dated :09/08/2024

For & on behalf of the Board
MEGASTAR FOODS LIMITED

VIKAS GUPTA
Whole Time Director

DIN: 05123386



NITIN MAHAJAN AND ASSOCIATES

CHARTERED ACCOUNTANTS

#5, IIND FLOOR, SECTOR 27A, CHANDIGARH

Mob. No. : 9815518888

Peer Review Certificate No. 015332

E-mail: sec27nma1@gmail.com



Limited Review Report on unaudited consolidated financial results of Megastar Foods Limited for the quarter ended 30 June 2024 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 2024 ("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: 24503245BKBP5N3642

Place : Chandigarh

Dated : 09/08/2024



MEGASTAR FOODS LIMITED

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(Amount in INR Lakhs, unless otherwise stated)

Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2024

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2024 (Unaudited)	31 March 2024 (Audited)	30 June 2023 (Unaudited)	31 March 2024 (Audited)
1	Revenue from operations	5,692.18	6,264.49	7,085.26	27,493.21
2	Other income	6.59	16.73	70.10	203.97
3	Total income (1+2)	5,698.77	6,281.22	7,155.36	27,697.19
4	Expenses				
	Cost of Material Consumed	3,635.52	3,955.03	3,647.18	15,428.43
	Purchase of Stock in Trade	1,486.57	1,643.78	3,372.48	8,942.76
	Changes in inventories of stock-in-trade	(94.51)	20.36	(765.09)	(12.06)
	Employee benefits expense	229.29	197.67	161.87	717.77
	Finance costs	59.71	67.38	103.27	428.91
	Depreciation expense	81.97	67.17	61.18	257.41
	Other expenses	242.35	218.96	300.18	1,112.33
	Total expenses	5,640.89	6,170.36	6,881.07	26,875.54
5	Profit before tax (3-4)	57.88	110.86	274.28	821.65
6	Tax expense	14.66	25.63	66.14	189.40
	- Current tax	6.27	22.54	60.92	179.60
	- Deferred tax	8.38	3.09	5.23	9.80
7	Profit for the period/year (5-6)	43.22	85.24	208.14	632.25
8	Other comprehensive income/(expense)	(5.01)	0.70	(7.61)	(0.80)
A	(i) Item that will not be reclassified to profit or loss	(6.70)	0.94	(10.17)	(1.07)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.69	(0.24)	2.56	0.27
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				
	Total other comprehensive loss for the period/year (net of tax)				
9	Total comprehensive income for the period/ year (7+8)	38.21	85.94	200.53	631.45
10	Total Comprehensive Income for the period attributable to				
	Owner of the parent	38.21	85.94	200.53	631.45
	Non Controlling interest				
11	Of the Total Comprehensive Income above, Profit for the year attributable to				
	Owner of the parent	43.22	85.24	208.14	632.25
	Non Controlling interest				
12	Of the Total Comprehensive Income above, Other Comprehensive Income attributable to				
	Owner of the parent	(5.01)	0.70	(7.61)	(0.80)
	Non Controlling interest				
13	Earnings per share of Rs. 10 each				
	- Basic and diluted (in rupees)	0.43	0.83	2.08	6.19
		(not annualised)	(not annualised)	(not annualised)	
14	Paid-up equity share capital	1,129.37	1,129.37	1,000.37	1,129.37
	(Face value of share - Rs.10 each)				
15	Reserve (excluding revaluation reserve)	7,890.17	8,083.19	3,808.76	8,083.19
	Debt Equity Ratio (%)	68.40%	55.00%	69.57%	55.00%
	Debt Service Coverage Ratio (times)	0.73	0.76	2.30	1.38
	Interest Service Coverage Ratio (times)	1.45	2.09	3.42	2.50
	See accompanying notes to the unaudited standalone financial results				

Notes to the unaudited consolidated financial results:

- These unaudited consolidated financial results of the Holding Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations"). The said unaudited consolidated financial results represent the results of Megastar Foods Limited ("Holding Company") and its subsidiary Megapacific Ventures Pvt Ltd for the quarter ended June 30, 2024.
- The above unaudited consolidated financial results of Megastar Foods Limited ("the Company") for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 09, 2024.



3 The Statutory Auditors of the Company have carried out Limited Review Report of the above Consolidated Unaudited Financial Results for the Quarter ended June 30, 2024, 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 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	30 June 2024 (Unaudited)	31 March 2024 (Audited)	30 June 2023 (Unaudited)	31 March 2024 (Audited)
Cost of Material consumed	-	(25.36)	62.71	17.83
Finance Cost	-	25.36	(62.71)	(17.83)
Net Effect	-	(0.00)	(0.00)	(0.00)

Inventory carrying cost for the qualified asset only includes interest for the raw material held at the end of each reporting period. The adjustment in carrying cost varies for each reporting period correspondingly to change in inventory held at the end of the same reporting period.

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

Particulars	Quarter ended			Year ended
	30 June 2024 (Unaudited)	31 March 2024 (Audited)	30 June 2023 (Unaudited)	31 March 2024 (Audited)
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6 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.

7 During the year 2023-24, the Board of Directors had allotted 12,90,000 equity shares of Rs. 10/- each at a price of Rs. 326/- (including share premium of Rs. 316/- per Share) per Equity Share, aggregating to Rs. 42,05,40,000/- on Preferential basis to Promoter, Non- Promoter/Public Category on 31.01.2024. The Company has received listing approval for 12,90,000 equity shares from BSE Limited on 03.03.2024, the National Stock Exchange of India Limited has granted listing approval for 11,90,000 equity shares on 23.04.2024 and for remaining 1,00,000 equity shares on July 15, 2024. Both the exchanges have granted trading approval for 11,90,000 equity shares. Further, BSE Limited and National Stock Exchange of India Limited has also granted trading approval of remaining 1,00,000 equity shares on July 30, 2024 respectively.

8 The Company has engaged in fund raising activity in the previous quarter ended March 31, 2024 and the said funds have been fully utilised in the previous quarter ended March 31, 2024. Thus reporting under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable on the Company from this quarter onwards.

9 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and unaudited published year to date figures up to the nine months period ended December 31, 2023.

10 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.

11 These unaudited consolidated financial results for the quarter ended June 30, 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.

12 The Unaudited consolidated Financial Results for the Quarter ended June 30, 2024 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>

As per our report of even date attached

For Nitin Mahajan & Associates

Chartered Accountants

FRN - 019837N

Peer review Certificate No 015332

CA VISHAL SHARMA (M No. 503245)

Partner

UDIN:24503245BKBPSN3642

Place : Chandigarh

Dated : 09/08/2024

For & on behalf of the Board

MEGASTAR FOODS LIMITED

VIKAS GUPTA

Whole Time Director

DIN: 05123386

CHANDIGARH

