

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/2024-25/39

Date: -November 05, 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 November 05, 2024-Unaudited 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. November 05, 2024, has inter alia considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter and Half Year ended September 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 and Half Year ended September 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. November 05, 2024, thereafter duly approved and taken on record 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 02.50 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

E-mail: sec27nma1@hotmail.com

Peer Review Certificate No .015332



Limited Review Report on unaudited standalone financial results of Megastar Foods Limited for the quarter ended 30 September 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 September 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 & Associates
Chartered Accountants
FRN : 019837N

CA VISHAL SHARMA
M. NO 503245 (Partner)
UDIN: 24503245 BKBPWV7729
Place : Chandigarh
Dated : 05.11.24

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

Sr No	Particulars	Amount in ₹ (lakhs) unless otherwise stated					
		Quarter ended on			Half year ended		Year ended on
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
	Income						
1	Revenue from Operations	8,477.26	5,692.18	6,201.20	14,169.44	11,884.59	25,405.82
2	Other Income	8.81	3.74	116.25	12.56	200.73	216.04
3	Total Income (1+2)	8,486.07	5,695.92	6,317.45	14,182.00	12,085.32	25,621.86
4	Expenses						
	Cost of Material Consumed	4,858.03	3,635.52	3,620.26	8,493.55	7,267.45	15,428.43
	Purchase of Traded Goods	2,524.28	1,486.57	1,753.39	4,010.85	3,121.90	6,934.29
	(Increase)/Decrease in inventories of finished goods and traded goods	118.52	(94.51)	48.40	24.01	(59.36)	(12.06)
	Employee Benefits Expense	219.64	229.29	169.54	448.93	331.41	717.77
	Finance Costs	148.63	55.53	98.56	204.16	190.49	408.37
	Depreciation and Amortization Expense	87.34	81.94	63.59	169.28	124.74	257.28
	Other Expenses	333.01	239.96	292.32	572.96	578.30	1,085.38
	Total Expenses	8,289.45	5,634.29	6,046.06	13,923.74	11,554.94	24,819.46
5	Profit/(Loss) before exceptional items and tax (3-4)	196.63	61.63	271.39	258.25	530.38	802.41
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	196.63	61.63	271.39	258.25	530.38	802.41
8	Income tax expense						
	(1) Current tax	30.19	6.27	60.11	36.46	117.18	174.66
	(2) Deferred tax	19.09	8.39	9.31	27.48	14.57	11.41
9	Profit/(Loss) for the year (7-8)	147.35	46.97	201.96	194.32	398.62	616.33
10	Other comprehensive income/(loss)						
A	(i) Item that will not be reclassified to profit or loss	0.08	(6.70)	4.58	(6.62)	(5.59)	(1.07)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	1.69	(1.15)	1.67	1.41	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	-	-	-	-	-	-
	Other comprehensive income/(loss) for the year, net of tax	0.06	(5.01)	3.43	(4.95)	(4.18)	(0.80)
11	Total comprehensive income for the year, net of tax (9+10)	147.41	41.96	205.39	189.37	394.44	615.53
12	Paid-up equity share capital (face value of Rs. 10/- each)	1,129.37	1,129.37	1,000.37	1,129.37	1,000.37	1,129.37
13	Other equity	7,981.62	7,834.21	3,958.90	7,981.62	3,958.90	8,023.49
14	Earnings per equity share (Nominal Value of Share INR 10 per share)						
	Basic earning per share (in absolute figures) (not annualised*)	1.30*	0.47*	1.44*	1.72*	3.98*	6.03
	Diluted earning per share (in absolute figures) (not annualised*)	1.30*	0.47*	1.44*	1.72*	3.98*	6.03
15	Debt equity ratio (%)	66.73%	68.83%	73.13%	66.73%	73.13%	55.00%
16	Debt service coverage ratio (times)	0.97	0.74	0.80	0.86	1.29	1.36
17	Interest service coverage ratio (times)	1.68	1.47	3.48	1.59	3.26	2.52

Notes to the unaudited standalone financial results:

- The above unaudited standalone financial results of Megastar Foods Limited ("the Company") for the quarter ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 05.11.2024.
- The standalone unaudited financial results for the quarter ended September 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 September 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.



5 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			Half-year ended		Year Ended
	30 Sept 2024 (Unaudited)	30 June 2024 (Unaudited)	30 Sept 2023 (Unaudited)	30 Sept 2024 (Unaudited)	30 Sept 2023 (Unaudited)	31 March 2024 (Audited)
Cost of Material consumed	-	-	36.49	-	99.20	17.83
Finance Cost	-	-	(36.49)	-	(99.20)	(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			Half-year ended		Year Ended
	30 Sept 2024 (Unaudited)	30 June 2024 (Unaudited)	30 Sept 2023 (Unaudited)	30 Sept 2024 (Unaudited)	30 Sept 2023 (Unaudited)	31 March 2024 (Audited)
Interest cost capitalised in PPE & CWIP	107.82	82.40	48.35	190.23	64.42	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 figures for the quarter ended Sept 30, 2024 are the balancing figures between the unaudited figures in respect of the year to date figures up to Sept 30, 2024 and unaudited published figures up to the period ended June 30, 2024.
- 10 These unaudited standalone financial results for the quarter ended Sept 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.
- 11 The Unaudited Standalone Financial Results for the Quarter ended Sept 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 Mittal & Associates
Chartered Accountants
FRN - 019837N
Peer review Certificate No 015332

CA SHAL SHARMA (M No. 503245)
Partner
UDIN: 24503245BKBPWVT129
Place : Chandigarh
Dated : 05.11.24

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
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STANTALONE STATEMENT OF UNAUDITED ASSET AND LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

Particulars	Amount in ₹(lakhs)	
	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
ASSETS		
(A) NON CURRENT ASSETS		
i Property, Plant and Equipment	5,699.16	3,985.69
ii Capital Work-in-Progress	8,112.94	6,488.38
iii Financial Assets		
(a) Investments	250.00	250.00
(b) Others	82.69	44.12
iv Deferred Tax Assets (Net)	-	-
v Other Non-Current Assets	-	-
Sub total non-current assets	14,144.79	10,768.19
(B) CURRENT ASSETS		
i Inventories	11,230.41	1,691.09
ii Financial Assets		
(a) Investments	-	-
(b) Trade Receivables	3,723.62	2,711.90
(c) Cash & Cash Equivalents	12.35	26.37
(d) Bank Balance other than (c) above	99.76	0.05
(e) Others	27.59	1.37
iii Current Tax Assets (Net)	-	17.48
iv Other Current Assets	617.26	276.42
Sub total current assets	15,710.98	4,724.68
TOTAL ASSETS	29,855.77	15,492.87
(D) EQUITY AND LIABILITIES		
EQUITY		
i Equity Share capital	1,129.37	1,129.37
ii Other Equity	7,981.62	8,023.49
Sub total shareholder's fund	9,110.99	9,152.86
(E) LIABILITIES		
I Non Current Liabilities		
i Financial Liabilities		
(a) Borrowings	4,815.61	3,864.93
(b) Other Financial Liabilities	-	-
ii Provisions	74.19	67.00
iii Deferred Tax Liabilities (Net)	199.91	174.10
iv Other Non-Current Liabilities	35.36	37.94
Sub total non-current liabilities	5,125.07	4,143.97
II Current Liabilities		
i Financial Liabilities		
(a) Borrowings	12,875.77	1,820.44
(b) Trade payables	-	24.03
(A) Total outstanding dues of Small Enterprises and Micro enterprises	-	-
(B) Total outstanding dues of creditors other than small enterprises and micro enterprises.	1,287.22	217.38
(c) Other Financial Liabilities	93.23	84.64
ii Other Current Liabilities	1,346.83	35.56
iii Provisions	16.65	13.99
iv Current Tax Liabilities (Net)	-	-
Sub total current liabilities	15,619.71	2,196.04
TOTAL EQUITY & LIABILITIES	29,855.77	15,492.87

As per our report of even date attached
For Nitin Mahajan & Associates
Chartered Accountants
FRN - 019837

CA VISHAL SHARMA (M No. 503245)
Partner
UDIN: 24503245 BKBPV T129
Place : Chandigarh
Dated : 05.11.24

For & on behalf of the Board
MEGASTAR FOODS LIMITED

VIKAS GOEL
Chairman cum Managing Director
DIN: 05122585

MEGASTAR FOODS LIMITED

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STANDALONE STATEMENT OF UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

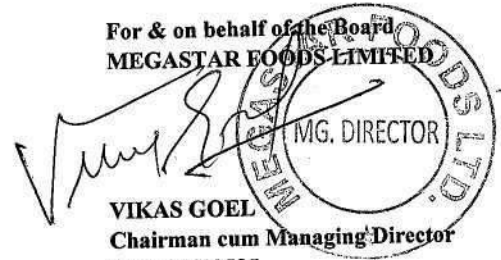
Particulars	Amount in ₹(lakhs)	
	For the Half year ended Sept 30, 2024	For the year ended March 31, 2024
Cash flow from operating activities:		
Profit/(Loss) before tax	258.25	802.41
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	169.28	257.28
Interest Income	(5.97)	(23.76)
(Profit)/loss on disposal of assets/written off (net)	-	-
Finance costs	702.95	426.20
Subsidy Income	(2.58)	(6.53)
Operating profit before working capital adjustments	1,121.93	1,455.60
Working Capital adjustments:		
(Increase)/Decrease in Trade and other receivables & other current assets	(1,361.30)	(524.20)
(Increase)/Decrease in Inventories	(9,539.32)	652.79
Increase/(Decrease) in Trade and other payables & provisions	2,366.32	(39.57)
Cash generated from operations	(7,412.37)	1,544.62
Tax (paid)/refund	36.46	(170.00)
Net cash flows from operating activities	(7,448.82)	1,374.62
Cash flow from investing activities:		
Purchase of Property, Plant and Equipment	(3,507.31)	(5,179.46)
Proceeds from disposal of PPE	-	-
Long term Advances & Deposits	(38.57)	(7.10)
Interest received	5.97	23.76
Net cash used in investing activities	(3,539.91)	(5,162.80)
Cash flow from financing activities:		
Proceeds from issue of capital	(231.23)	3,972.50
Government grant received	2.58	42.53
Repayment of Long Term Borrowings	950.67	1,309.18
Repayment of Short Term Borrowings	11,055.34	(1,406.25)
Interest paid	(702.95)	(426.20)
Net cash used in financing activities	11,074.41	3,491.76
Net change in cash and cash equivalents (A+B+C)	85.68	(296.42)
Cash and cash equivalents at the beginning of the year	26.42	322.84
Cash and cash equivalents at the year end	112.10	26.42

As per our report of even date attached
For Nitin Mahajan & Associates
Chartered Accountants
FRN 019837N



CA VISHAL SHARMA (M No. 503245)
Partner
UDIN: 2450 3245 BK BPW V7729
Place : Chandigarh
Dated : 05.11.24

For & on behalf of the Board
MEGASTAR FOODS LIMITED



VIKAS GOEL
Chairman cum Managing Director
DIN: 05122585

NITIN MAHAJAN & ASSOCIATES
CHARTERED ACCOUNTANTS
#5, IIND FLOOR, SECTOR 27A, CHANDIGARH



Mob. No. : 9815518888
E-mail: sec27nma1@hotmail.com
Peer Review Certificate No .015332

Limited Review Report on unaudited consolidated financial results of Megastar Foods Limited for the quarter ended 30 September 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 September 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, 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.
- 6 We did not review the interim financial information of subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 1,026.04 Lakhs as at September 30, 2024 and total revenues of Rs. 525.91 Lakhs for the six months ended September 30, 2024, total net profit after tax of Rs. 8.98 Lakhs for the six months ended September 30, 2024, as considered in the Statement. These interim financial information have been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For Nitin Mahajan & Associates
Chartered Accountants
FRN - 019887N

CA VISHAL SHARMA
M. NO 503245 (Partner)
UDIN: 24503245BKBPW2954
Place : Chandigarh
Dated : 05.11.24

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

Sr No	Particulars	Amount in ₹ (lakhs) unless otherwise stated					
		Quarter ended on			Half year ended		Year ended on
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
	Income						
1	Revenue from Operations	9,000.32	5,692.18	6,886.73	14,692.50	13,971.99	27,493.21
2	Other Income	5.27	6.59	110.27	11.87	180.37	203.97
3	Total Income (1+2)	9,005.60	5,698.77	6,997.00	14,704.37	14,152.36	27,697.19
4	Expenses						
	Cost of Material Consumed	4,858.03	3,635.52	3,620.26	8,493.55	7,267.45	15,428.43
	Purchase of Traded Goods	3,576.77	1,486.57	1,757.88	5,063.34	5,130.36	8,942.76
	(Increase)/Decrease in inventories of finished goods and traded goods	(442.79)	(94.51)	705.73	(537.31)	(59.36)	(12.06)
	Employee Benefits Expense	219.64	229.29	169.54	448.93	331.41	717.77
	Finance Costs	156.78	59.71	107.00	216.49	210.27	428.91
	Depreciation and Amortization Expense	87.38	81.97	63.62	169.34	124.80	257.41
	Other Expenses	337.43	242.35	300.27	579.78	600.45	1,112.33
	Total Expenses	8,793.23	5,640.89	6,724.31	14,434.12	13,605.38	26,875.54
5	Profit/(Loss) before exceptional items and tax (3-4)	212.37	57.88	272.69	270.25	546.97	821.65
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	212.37	57.88	272.69	270.25	546.97	821.65
8	Income tax expense						
	(1) Current tax	33.21	6.27	60.44	39.48	121.36	179.60
	(2) Deferred tax	19.09	8.38	9.31	27.47	14.54	9.80
9	Profit/(Loss) for the year (7-8)	160.07	43.22	202.94	203.30	411.08	632.25
10	Other comprehensive income/(loss)						
A	(i) Item that will not be reclassified to profit or loss	0.08	(6.70)	4.58	(6.62)	(5.59)	(1.07)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	1.69	(1.15)	1.67	1.41	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	-	-	-	-	-	-
	Other comprehensive income/(loss) for the year, net of tax	0.06	(5.01)	3.43	(4.95)	(4.18)	(0.80)
11	Total comprehensive income for the year, net of tax (9+10)	160.13	38.21	206.36	198.34	406.89	631.45
12	Net Profit for the period attributable to:						
	- Owners of the company	160.07	43.22	202.94	203.30	411.08	632.25
	- Non-controlling interest	-	-	-	-	-	-
13	Other comprehensive income for the period attributable to						
	- Owners of the company	0.06	(5.01)	3.43	(4.95)	(4.18)	(0.80)
	- Non-controlling interest	-	-	-	-	-	-
14	Total comprehensive income for the period attributable to:						
	- Owners of the company	160.13	38.21	206.36	198.34	406.89	631.45
	- Non-controlling interest	-	-	-	-	-	-
15	Paid-up equity share capital (face value of Rs. 10/- each)	1,129.37	1,129.37	1,000.37	1,129.37	1,000.37	1,129.37
16	Other equity	8,050.30	7,890.17	4,015.13	8,050.30	4,015.13	8,083.19
17	Earnings per equity share (Nominal Value of Share INR 10 per share)						
	Basic earning per share (in absolute figures) (not annualised*)	1.42*	0.43*	2.03*	1.80*	4.11*	6.19
	Diluted earning per share (in absolute figures) (not annualised*)	1.42*	0.43*	2.03*	1.80*	4.11*	6.19
18	Debt equity ratio (%)	66.23%	68.40%	72.31%	66.23%	72.31%	55.00%
19	Debt service coverage ratio (times)	1.00	0.73	0.82	0.87	1.39	1.38
20	Interest service coverage ratio (times)	1.70	1.45	3.34	1.60	3.17	2.50

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 Sept 30, 2024.
- The above unaudited consolidated financial results of Megastar Foods Limited ("the Company") for the quarter ended Sept 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 05.11.2024.
- The Statutory Auditors of the Company have carried out Limited Review Report of the above Consolidated Unaudited Financial Results for the Quarter ended Sept 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	Quarter ended			Half-year ended		Year Ended
	30 Sept 2024 (Unaudited)	30 June 2024 (Unaudited)	30 Sept 2023 (Unaudited)	30 Sept 2024 (Unaudited)	30 Sept 2023 (Unaudited)	31 March 2024 (Audited)
Cost of Material consumed	-	-	36.49	-	99.20	17.83
Finance Cost	-	-	(36.49)	-	(99.20)	(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			Half-year ended		Year Ended
	30 Sept 2024 (Unaudited)	30 June 2024 (Unaudited)	30 Sept 2023 (Unaudited)	30 Sept 2024 (Unaudited)	30 Sept 2023 (Unaudited)	31 March 2024 (Audited)
Interest cost capitalised in PPE & CWIP	107.82	82.40	48.35	190.23	64.42	272.91

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 figures for the quarter ended Sept 30, 2024 are the balancing figures between the unaudited figures in respect of the year to date figures up to Sept 30, 2024 and unaudited published figures up to the period ended June 30, 2024.

9 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.

10 These unaudited consolidated financial results for the quarter ended Sept 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.

11 The Unaudited consolidated Financial Results for the Quarter ended Sept 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 - 019677N
Peer review Certificate No 015332



CA VISHAL SHARMA (M No. 503245)
Partner
UDIN: 24503245BKBPWW2954
Place: Chandigarh
Dated: 05.11.24

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 UNAUDITED ASSET AND LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

Particulars	Amount in ₹(lakhs)	
	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
ASSETS		
(A) NON CURRENT ASSETS		
i Property, Plant and Equipment	5,699.35	3,985.95
ii Capital Work-in-Progress	8,112.94	6,488.38
iii Financial Assets		
(a) Loans	-	150.00
(b) Others	82.69	44.12
Sub total non-current assets	13,894.99	10,668.45
(B) CURRENT ASSETS		
i Inventories	11,791.72	1,691.09
ii Financial Assets		
(a) Trade Receivables	4,171.18	2,712.80
(b) Cash & Cash Equivalents	25.80	184.28
(c) Bank Balance other than (c) above	99.76	0.05
(d) Others	24.93	1.37
iii Current Tax Assets (Net)	-	15.38
iv Other Current Assets	620.77	279.57
Sub total current assets	16,734.16	4,884.54
(C) Assets held-for-sale / Assets included in disposal group(s) held-for-sale	-	-
TOTAL ASSETS	30,629.14	15,552.99
EQUITY AND LIABILITIES		
(D) EQUITY		
i Equity Share capital	1,129.37	1,129.37
ii Other Equity	8,050.30	8,083.19
Equity attributable to Shareholders of the Company	9,179.67	9,212.56
Non-controlling interests	-	-
Sub total shareholder's fund	9,179.67	9,212.56
(E) LIABILITIES		
I Non Current Liabilities		
i Financial Liabilities		
(a) Borrowings	4,815.61	3,864.93
(c) Other Financial Liabilities	-	-
ii Provisions	74.19	67.00
iii Deferred Tax Liabilities (Net)	199.92	174.12
iv Other Non-Current Liabilities	35.36	37.94
Sub total non-current liabilities	5,125.08	4,143.99
II Current Liabilities		
i Financial Liabilities		
(a) Borrowings	13,068.53	1,820.44
(b) Trade payables	-	24.03
(A) Total outstanding dues of Small Enterprises and Micro enterprises	-	24.03
(B) Total outstanding dues of creditors other than small enterprises and micro enterprises.	1,799.15	217.38
(c) Other Financial Liabilities	93.23	85.04
ii Other Current Liabilities	1,346.83	35.56
iii Provisions	16.65	13.99
iv Current Tax Liabilities (Net)	-	-
Sub total current liabilities	16,324.39	2,196.44
(F) Liabilities classified as held for sale / Liabilities included in disposal group held-for-sale	-	-
TOTAL EQUITY & LIABILITIES	30,629.14	15,552.99

As per our report of even date attached
For Nishu Mahajan & Associates
Chartered Accountants
FRN - 01983779

CA VISHAL SHARMA
M. NO 593245 (Partner)
UDIN: 24503245 BKBPNN2954
Place : Chandigarh
Dated : 05.11.24

For & on behalf of the Board
MEGASTAR FOODS LIMITED

MS. 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 UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

Particulars	Amount in ₹(lakhs)	
	For the Half year ended Sept 30, 2024	For the year ended March 31, 2024
Cash flow from operating activities:		
Profit/(Loss) before tax	270.25	821.65
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	169.34	257.41
Interest Income	(5.28)	(11.48)
(Profit)/loss on disposal of assets/written off (net)	-	-
Finance costs	715.04	446.74
Subsidy Income	(2.58)	(6.53)
Operating profit before working capital adjustments	1,146.78	1,507.79
Working Capital adjustments:		
(Increase)/Decrease in Trade and other receivables & other current assets	(1,807.76)	(284.95)
(Increase)/Decrease in Inventories	(10,100.64)	652.79
Increase/(Decrease) in Trade and other payables & provisions	2,877.85	(64.74)
Cash generated from operations	(7,883.76)	1,810.90
Tax (paid)/refund	(39.48)	(170.00)
Net cash flows from operating activities	(7,923.25)	1,640.90
Cash flow from investing activities:		
Purchase of Property, Plant and Equipment	(3,507.31)	(5,179.46)
Proceeds from disposal of PPE	-	-
Long term Advances & Deposits	111.43	(157.10)
Interest received	5.28	11.48
Net cash used in investing activities	(3,390.60)	(5,325.08)
Cash flow from financing activities:		
Proceeds from issue of capital	(231.23)	3,972.50
Government grant received	950.67	42.53
Repayment of Long Term Borrowings	2.58	1,309.18
Repayment of Short Term Borrowings	11,248.09	(1,406.25)
Interest paid	(715.04)	(446.74)
Net cash used in financing activities	11,255.07	3,471.22
Net change in cash and cash equivalents (A+B+C)	(58.77)	(212.96)
Cash and cash equivalents at the beginning of the year	184.33	397.29
Cash and cash equivalents at the year end	125.55	184.33

As per our report of even date attached

For Ntin Mahajan & Associates

Chartered Accountants

FRN - 019837N

CA VISHAL SHARMA

M. NO 503245 (Partner)

UDIN: 24503245BKBPWW2954

Place : Chandigarh

Dated : 05.11.24

For & on behalf of the Board
MEGASTAR FOODS LIMITED

VIKAS GOEL

Chairman cum Managing Director

DIN: 05122585