

MEGASTAR FOODS LTD.

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



REF:MFL/BSE/CO/2018:36

Date:02.08.2018

The Deputy General Manager,
BSE Limited,
The Stock Exchange, Mumbai,
1st Floor, Rotunda Building,
Dalal Street, Mumbai- 400001
BSE Security Code-541352

Dear Sir,

Sub: Audited Financial Results for the year ended 31st March, 2018

We would like to inform you that the Company is submitting the Audited Financial Results for the year ended 31st March, 2018 as per Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements), Regulation, 2015.

Thanking you,

Yours faithfully,

For Megastar Foods Limited

Neharika

Neharika
Company Secretary & Compliance Officer



Certified by:



AVNISH SHARMA & ASSOCIATES

CHARTERED ACCOUNTANTS

HEAD OFFICE :49, SUSHILA VILLA, SECTOR 7, PANCHKULA-134109
SCO 47, IIND FLOOR, SECTOR 20-C, DAKSHIN MARG, CHANDIGARH-160020
Ph. No. (Off.) 0172-4666330 (M) 9872980396 E-mail: avnishca@hotmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF
MEGASTAR FOODS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of MEGASTAR FOODS LIMITED (The Company) for the year ended March 31st, 2018 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulation, 2015 as modified.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Standalone Financial Statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion the statement based on our audit of such Standalone Financial Statements.

2. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those Standards requires that we comply with ethical requirements and plan & perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedure selected depends on the auditor's judgments, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the Audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as modified; and
- Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the Net Profit and other financial information of the Company for the year ended March 31, 2018.

Place : Chandigarh
Dated : 28.07.2018

For Avnish Sharma & Associates
Chartered Accountants
FRN - 009398N

Dinesh Manchanda (M.No. 097591)
Partner



MEGASTAR FOODS LIMITED

Registered Office : PLOT NO. 807, INDUSTRIAL AREA, PHASE II, CHANDIGARH-160102

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


STATEMENT OF AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2018

PART I

Amount in ₹ (lakhs) unless otherwise stated

Particulars	Current year ended 31/03/2018	Previous year ended 31/03/2017
	(Audited)	(Audited)
Income		
I Revenue from operations	10,294.06	9,768.59
II Other income	4.36	7.66
III. Total Revenue	10,298.42	9,776.25
IV. Expenses:		
Cost of materials consumed	8,395.74	7,581.51
Purchases of Stock-in Trade	685.01	999.71
Changes in inventories	(112.85)	8.20
Employee Benefits Expense	263.80	183.27
Financial Cost	266.34	233.45
Depreciation & Amortization Expense	86.59	71.75
Other Expenses	567.76	568.92
Total Expenses	10,152.38	9,646.81
Profit before exceptional and extraordinary items and tax (III-IV)	146.04	129.43
Prior Period Expenses	-	1.07
V. Profit Before tax	146.04	128.37
VI Tax Expense:		
Current Tax	29.78	26.17
Deferred Tax Expense/(Income)	(4.28)	23.87
MAT Reverse	9.95	26.17
VII Profit After Tax	130.49	104.50
VIII Paid up Equity Share Capital (Face Value RS 10 each/-	722.37	597.00
Earnings Per Equity Share:		
(1) Basic (Annualised)(in absolute Rs. terms)	2.16	1.75
(2) Diluted (Annualised)(in absolute Rs. terms)	2.16	1.75

For Avnish Sharma & Associates
Chartered Accountants
FRN - 009398N


Dinesh Manchanda (M.No. 097591)
Partner
Dated : 28.07.2018
Place : Chandigarh

For & on behalf of the Board
MEGASTAR FOODS LIMITED


VIKAS GOEL
MG. DIRECTOR
DIN: 05122585


VIKAS GUPTA
WHOLE TIME DIRECTOR
DIN: 05123386

MEGASTAR FOODS LIMITED

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STATEMENT OF AUDITED ASSETS AND LIABILITIES


PART II		Amount in ₹(lakhs)	
	Particulars	As at 31/03/2018	As at 31/03/2017
		(Audited)	(Audited)
I.	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
(a)	Share Capital	722.37	597.00
(b)	Reserves And Surplus	143.05	137.93
(c)	Money received against share warrants	-	-
2	Share application money pending allotment	-	-
3	Non-Current Liabilities		
(a)	Long-Term Borrowings	748.25	804.68
(b)	Deferred Tax Liabilities (Net)	90.79	95.07
(c)	Other Long term liabilities	25.04	1.45
(d)	Long term provisions	8.75	3.77
4	Current Liabilities		
(a)	Short Term borrowings	2,210.59	1,313.40
(b)	Trade Payables	227.05	59.96
(c)	Other Current Liabilities	168.29	144.46
(d)	Short Term Provisions	2.49	2.09
	TOTAL	4,346.68	3,159.81
II.	ASSETS		
	Non-Current Assets		
(a)	Fixed Assets		
(a)	Tangible Assets	1,219.03	1,118.61
(b)	Intangible Assets	-	-
(b)	Non -Current Investment	-	-
(c)	Deferred Tax Assets (Net)	-	-
(d)	Long term loans & advances	19.18	15.69
(e)	Other Non-Current Assets	-	-
2	Current assets		
(a)	Current Investment	-	-
(b)	Inventories	2,039.59	658.84
(c)	Trade Receivables	933.52	1,261.95
(d)	Cash And Cash Equivalents	31.46	17.51
(e)	Short Term Loans And Advances	96.41	83.87
(f)	Other Current Assets	7.50	3.34
	TOTAL	4,346.68	3,159.81

Notes to the Financial results

- Figures for the previous periods have been re-grouped/re-stated/re-arranged wherever necessary, to correspond with the current period's classification/ disclosure/ comparatives for ease of the investors or stakeholders analysis
- The said financial results for the year ended on 31st March 2018 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors in their respective meetings held on 04th June, 2018.


- 3 The above Financial statements are extracted from the audited India GAAP Financial statements of the Company which are prepared in accordance with the accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies act, 2013.
- 4 During year ended 31st March 2018, the company has issued bonus shares on 09.03.2018 to the existing shareholders in the ratio of 21:100 pursuant to EGM held on 09.03.2018.
- 5 The company has single primary business segment and there is no separate reportable segment.
- 6 The earning per shares are worked by dividing net profit attributable to equity shareholders with weighted average number of equity shares

For Avnish Sharma & Associates
Chartered Accountants
FRN : 009398N


Dinesh Manchanda (M.No. 097591)
Partner
Dated : 28.07.2018
Place : Chandigarh

For & on behalf of the Board
MEGASTAR FOODS LIMITED


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