

# 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



REF:MFL/BSE/CO/2018:36

Date: 02-08- 2018

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

Scrip Code: 541352

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on 2<sup>nd</sup> August, 2018.**

Pursuant to regulation 30 of the SEBI (Listing Regulations and Disclosures Requirements) Regulations, 2015 (Listing Regulations), we here wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. August 2<sup>nd</sup>, 2018, inter- alia, considered and approved the following:

1. Audited Financial Results of the Company for the year end 31<sup>st</sup> March, 2018. It is hereby confirmed that the Audit Reports pertaining to aforesaid Financial Results do not have any modified opinion/qualification/reservation/adverse remarks.
2. Intimation closure of Trading Window under the Company's Code of Internal Procedures and conduct for Regulation, Monitoring and reporting of trading by insiders pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, this is to inform that the trading window will open after 48 hours from the date of declaration of Audited Financial Results of the Company i.e. 4<sup>th</sup> August, 2018.

Pursuant to Regulation 30 & 33 of the Listing Regulations, please find the enclosed the following:-

1. Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2018
2. Auditors Report in respect of the aforesaid Results.

Meeting concluded at 12.00 P.M.

This is for your information and record.

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)
	<b>Income</b>		
I	Revenue from operations	10,294.06	9,768.59
II	Other income	4.36	7.66
<b>III.</b>	<b>Total Revenue</b>	<b>10,298.42</b>	<b>9,776.25</b>
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
	<b>Total Expenses</b>	<b>10,152.38</b>	<b>9,646.81</b>
	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>146.04</b>	<b>129.43</b>
	Prior Period Expenses	-	1.07
<b>V.</b>	<b>Profit Before tax</b>	<b>146.04</b>	<b>128.37</b>
VI	Tax Expense:		
	Current Tax	29.78	26.17
	Deferred Tax Expense/(Income)	(4.28)	23.87
	MAT Reverse	9.95	26.17
<b>VII</b>	<b>Profit After Tax</b>	<b>130.49</b>	<b>104.50</b>
<b>VIII</b>	<b>Paid up Equity Share Capital ( Face Value RS 10 each/-</b>	<b>722.37</b>	<b>597.00</b>
	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

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**STATEMENT OF AUDITED ASSETS AND LIABILITIES**

<b>PART II</b>		<b>Amount in ₹(lakhs)</b>	
<b>Particulars</b>	<b>As at 31/03/2018</b>	<b>As at 31/03/2017</b>	
	<b>(Audited)</b>	<b>(Audited)</b>	
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	722.37		597.00
(b) Reserves And Surplus	143.05		137.93
(c) Money received against share warrants	-		-
<b>2 Share application money pending allotment</b>	-		-
<b>3 Non-Current Liabilities</b>			
(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
<b>4 Current Liabilities</b>			
(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
<b>TOTAL</b>	<b>4,346.68</b>		<b>3,159.81</b>
<b>II. ASSETS</b>			
<b>Non-Current Assets</b>			
(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	-		-
<b>2 Current assets</b>			
(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
<b>TOTAL</b>	<b>4,346.68</b>		<b>3,159.81</b>

**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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