



SHANTHALA FMCG PRODUCTS LIMITED

(Formerly known as Shanthala FMCG Products Private Limited)

CIN: U51109KA2014PLC073756

Regd Office: 7th Block, Gandhinagar Bye Pass Road, Virajpet, Kodagu- 571218, Karnataka, India.

GST: 29AAUCS2983H1ZI | **Phone:** 08274298999 / 09945694963

Email: accounts@shanthalafmcg.com | **Web:** www.shanthalafmcg.com

November 23, 2023

To,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C – 1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051

Respected Sir,

Sub: Outcome of the Board Meeting held on Thursday, November 23, 2023.

With reference to the above captioned subject, we wish to intimate your esteemed exchange that as decided in the Meeting of the Board of Directors of the Company held today, i.e., on November 23, 2023, for which intimation was already given to you, the Board of Directors has:

1. Taken on record the Standalone Unaudited Financial Results of the Company along with the Limited Review Report (LRR) for the period ended September 30, 2023;

In connection with Point No. 1, please find enclosed the copy of Standalone Un-audited financial Results of the Company along with Limited Review Report (LRR) for the period ended September 30, 2023 by the Statutory Auditors of the Company as "*Annexure-I*".

The meeting of Board of Directors held today at 03:00 pm (IST) and concluded at 03.20 pm (IST).

Thanking You,

Yours faithfully,

For Shanthala FMCG Products Limited

BANTWAL
MANJUNATH
H MALLYA

Digitally signed by
BANTWAL
MANJUNATH MALLYA
Date: 2023.11.23
15:30:24 +05'30'

Name: B. Manjunath Mallya
Chairman and Managing Director

DIN: 06793251

Encl: as above

SHANTHALA FMCG PRODUCTS LIMITED
(Formerly known as SHANTHALA FMCG PRODUCTS PRIVATE LIMITED)

CIN : U51109KA2014PLC073756

Unaudited Statements of Assets & Liabilities as at 30th September , 2023

(₹ In Lakhs)

Particulars	30-Sep-23	31-Mar-23
<u>I. EQUITY AND LIABILITIES</u>		
(1) Shareholder's funds		
(a) Share capital	493.17	50.00
(b) Surplus	58.71	93.21
	551.88	143.21
(2) Non-current liabilities		
(a) Long-term borrowings	147.77	168.64
(b) Deferred Tax	.05	.06
(3) Current liabilities		
(a) Trade payables	9.54	37.97
(b) Short Term Borrowings	120.22	278.40
(c) Other current liabilities	4.82	11.34
(d) Short-term provisions	23.26	17.59
	157.84	345.30
Total	857.53	657.22
<u>II.Assets</u>		
(1) Non-current assets		
(a) Property, plant and equipment and Intangible assets		
(i) Property, plant and equipment	235.43	235.67
(b) Non-current investments	46.76	45.48
(c) Long term loans and advances	16.93	16.93
(2) Current assets		
(a) Inventories	161.49	107.50
(b) Trade receivables	177.43	99.84
(c) Cash and cash equivalents	158.16	137.58
(d) Short-term loans and advances	46.15	14.02
(e) Other Current Assets	15.19	.19
Total	857.53	657.22

As per our report of even date

For KALE MALDE & CO.

Chartered Accountants
ICAI F.R.No. 154422W



(CA. Laxman Kale)
Partner
M.No. : 110882
Date: 23/11/2023
Place: Dombivli
ICAI UDIN: 23110882BGROWT1729



For & On Behalf of the Board
SHANTHALA FMCG PRODUCTS LIMITED
(formerly known as Shanthala FMCG
Product Private Limited)



B Manjunath Maliya
Chairman & Managing Director
DIN : 06793251
Date: 23/11/2023
Place: Kodagu



SHANTHALA FMCG PRODUCTS LIMITED
(Formerly known as SHANTHALA FMCG PRODUCTS PRIVATE LIMITED)

CIN : U51109KA2014PLC073756

Statement Of Unaudited Financial Results For The Half Year And Year Ended 30th September 2023

(₹ In Lakhs)

Particulars	30-Sep-23	30-Sep-22	31-Mar-23
Revenue from operations	1873.49	2056.27	4051.59
Other income	15.16	12.52	25.65
Total Income	1888.65	2068.79	4077.25
Expenses:			
Purchase Cost	1800.27	1975.90	3935.81
Employee benefit expense	30.58	33.56	49.01
Financial costs	18.31	20.10	40.92
Depreciation and amortisation cost	.64	.70	1.78
Other expenses	21.93	24.07	23.48
Total expenses	1871.72	2054.33	4051.00
Profit before tax	16.93	14.46	26.25
Tax expense:	.00		.00
(1) Current tax	4.23	3.76	8.46
(2) Deferred tax	-.01	.00	.06
Total Tax Expenses	4.22	3.76	8.52
Profit/(Loss) for the period	12.71	10.70	17.73
Earning per equity share:			
Face value per equity shares Rs.10/- fully paid up.			
(1) Basic	0.55	20.42	35.45
(2) Diluted	0.55	20.42	35.45

As per our report of even date

For KALE MALDE & CO.
Chartered Accountants
ICAI F.R.No. 154422W

(Handwritten Signature)

(CA. Laxman Kale)

Partner

M.No. : 110882

Date: 23/11/2023

Place: Dombivli

ICAI UDIN: 23110882BGROWT1729



For & On Behalf of the Board

SHANTHALA FMCG PRODUCTS LIMITED

(formerly known as Shanthala FMCG Product Private Limited)

(Handwritten Signature)

B Manjunath Mallya

Chairman & Managing Director

DIN : 06793251

Date: 23/11/2023

Place: Kodagu



SHANTHALA FMCG PRODUCTS LIMITED
(Formerly known as SHANTHALA FMCG PRODUCTS PRIVATE LIMITED)

CIN : U51109KA2014PLC073756

Unaudited Cash Flow Statement For The Period Ended Sep 30, 2023

(₹ In Lakhs)

Particulars	30-Sep-23	31-Mar-23
A. Cash flow from operating activities		
Net Profit before Taxation	16.93	26.25
Adjustments for -		
Depreciation/Amortisation	.64	1.78
Interest Income	-1.29	-2.34
Interest Expense	18.31	40.92
	17.67	40.35
Operating profit before working capital changes	34.59	66.60
Adjustments for -		
Short Term Loans & advances	-32.13	49.98
Long Term Loans & advances	.00	-.35
Inventories	-53.99	3.54
Other Current Assets	-14.99	4.05
Trade Receivable	-77.59	-24.34
Trade and Other Payables	-28.43	23.28
Other Current Liabilities	-6.52	4.21
Short Term Provisions	5.67	15.31
	-207.97	75.68
Cash generated from operations	-173.38	142.28
Direct Taxes paid (including Fringe Benefits Tax and net of refund of taxes)	-4.23	-8.46
Net cash from operating activities	-177.61	133.82
B. Cash flow from investing activities		
Changes in Non-Current Investments	-1.29	-2.07
Purchase of Fixed Assets	-.40	-.67
Interest received	1.29	2.34
Net cash used in investing activities	-40	-39
C. Cash flow from financing activities		
Proceeds from/(Repayment of) Short-term Borrowings	-158.18	16.90
Proceeds from/(Repayment of) Long-term Borrowings	-20.88	-36.05
Interest paid	-18.31	-40.92
Issue of Share	11.65	
Securities Premium	384.31	
Net cash used in financing activities	198.59	-60.07
Net (decrease)/increase in cash and cash equivalents	20.58	73.35
Cash and Cash Equivalents - Opening Balance	137.58	64.23
Cash and Cash Equivalents - Closing Balance	158.16	137.58

Notes:

The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statements, issued by the Institute of Chartered Accountants of India.

As per our report of even date
For KALE MALDE & CO.
Chartered Accountants
ICAI F.R.No. 154422W



(CA. Laxman Kale)
Partner
M.No. : 110882
Date: 23/11/2023
Place: Dombivli
ICAI UDIN: 23110882BGROWT1729



For & On Behalf of the Board
SHANTHALA FMCG PRODUCTS LIMITED
(formerly known as Shanthala FMCG Product Private Limited)

B Manjunath Malya
Chairman & Managing Director
DIN : 06793251
Date: 23/11/2023
Place: Kodagu



SHANTHALA FMCG PRODUCTS LIMITED
(Formerly known as SHANTHALA FMCG PRODUCTS PRIVATE LIMITED)
CIN : U51109KA2014PLC073756

Notes forming part of the Standalone Financial Statements for the period ended 30th September, 2023

1 SIGNIFICANT ACCOUNTING POLICES AND NOTES TO ACCOUNTS

Significant Accounting Policies

1 Basis of Preparation:

The financial statements have been prepared under historical cost conversion or accrual basis of accounting and in accordance with generally accepted accounting principles and the mandatory accounting standards issued by ICAI. The accounting policies, in all material respects, have been consistently applied, and or consistent with this in the previous year. The estimates and Assumptions used in the preparation of financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date. Differences between the actual and estimates are recognized in the period in which the results are materialized

Use of estimates: The preparation of financial statements requires the management to make judgments, estimates and assumptions that effect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the managements best knowledge of correct events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets and liabilities in future periods.

Changes in Accounting Policy: There is no change in accounting policy during the period

2 Method of Accounting

The Books of Accounts are maintained using accrual basis of accounting. The preparation of the financial statements in conformity with GAAP requires Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provision for doubtful debts, future obligations under employee retirement benefit plans, income taxes and the useful lives of fixed assets and intangible assets.

Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ from these estimates

3 Plant, Property and Equipment (PPE)

(i) PPE is recognised when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. (ii) All

PPEs are stated at original cost including non-refundable purchase taxes and any directly attributable costs of bringing the assets to its working condition for its intended use, net of tax/ duty credits availed, if any, after deducting resale/ trade discount less

4 Depreciation :

Depreciation on PPE for the year have been provided on written down value method prorata for the period of use, as per the useful lives prescribed under schedule-II to the companies Act, 2013.

5 Investments :

Long-term investments are valued at cost. Provision for diminution, if any, in the value of investments is made to recognize a decline, other than temporary

Current investments are stated at the lower of cost and fair value, computed individually for each investment. In case of investments in mutual funds which are unquoted, net assets value is taken as fair value.

6 Borrowing Costs :

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets

7 Preliminary Expenditures :

Preliminary expenditure has been w/off for five years

8 Inventories:

Valuation of Inventories: Inventories are valued at cost price excluding GST. Company is having the policy that the GST on purchase and sales are considered as non revenue item. GST collected is set off against GST paid on purchase and the difference is paid.

9 Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured. Interest income is recognized on the time proportion basis taking into account the amount outstanding and applicable interest rate. However the management has relied on certificates and confirmations issued by the depositors. All revenue from services recognized which is relating to the period. The revenue is recognized net of taxes carrying on such services.

10 Purchases:

Purchases are exclusive of GST Tax charged by the suppliers. It also includes cost of Insurance, freight and octroi.

11 Sundry Debtors:

The sundry debtors are stated after writing off debts considered as bad. Bad debts are written off during the period in which they are identified.



12 Taxes on income:

Provision for current tax is made, based on the tax payable under the Income Tax Act, 1961. Minimum Alternative Tax (MAT) credit, which is equal to the excess of MAT (calculated in accordance with provisions of section 115JB of the Income tax Act, 1961) over normal income-tax is recognized as an asset by crediting the Profit and Loss Account only when and to the extent there is convincing evidence that the Company will be able to avail the said credit against normal tax payable during the period of ten succeeding assessment year.

Deferred tax on timing differences between taxable income and accounting income is accounted for, using the tax rates and the tax laws enacted or substantially enacted as on the balance sheet date. Deferred tax assets on unabsorbed tax losses and unabsorbed tax depreciation are recognized only when there is a virtual certainty of their realization. Other deferred tax assets are recognized only when there is a reasonable certainty of their realization.

13 Impairment:

The Company makes reasonable estimate of the carrying value of tangible and intangible assets for any possible impairment at each balance sheet date. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. In assessing the recoverable amount, the estimated future cash flows are discounted to their present value at appropriate discount rates.

14 Earning Per Shares:

In accordance with Accounting Standard-20 "Earning per Share" issued by the Institute of Chartered Accountants of India, Basic earning per shares is computed by using weighted average number of shares outstanding during the year.

15 Borrowing Cost

Borrowing Cost directly attributable to the construction of the qualifying assets are capitalised as part of the cost. Interest paid accounted net of reimbursed

16 Provision for Contingent Liabilities and Assets

Provision for Contingent Liabilities and Assets Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the Notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

17 Details of dues to micro, small and medium enterprises as per Msmed act 2006:

Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2023, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

18 Previous year figures are re-grouped and re-classified wherever necessary Figures in the bracket indicates figures for the Previous Year.

19 In the absence of confirmations, the entries recorded in the books of accounts have been relied upon, and therefore, such balances are as per the books of accounts of the company.

20 In the opinion of the board, unless otherwise stated in the Balance Sheet and schedules attached thereto, the current assets and loans and advances as stated in the balance sheet are approximately of the value realisable in the ordinary course of business and provisions for all known liabilities for the period have been made in the books of accounts of the company.

21 The Company is small and medium sized company (SMC) as defined in the General Instruction in respect of Accounting Standards notified under the Act, Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

22 According Polices not specifically referred to are consistent with generally accepted Accounting Practices

As per For & On Behalf of the Board

For KALE MALDE & CO.

Chartered Accountants
ICAI F.R.No. 154422W


(CA. Laxman Kale)
Partner
M.No. : 110882
Date: 23/11/2023
Place: Dombivli
ICAI UDIN: 23110882BGROWT1729



For & On Behalf of the Board

SHANTHALA FMCG PRODUCTS LIMITED

(formerly known as Shanthala FMCG Product Private Limited)


B Manjunath Malliya
Chairman & Managing Director
DIN : 06793251
Date: 23/11/2023
Place: Kodagu





Independent Auditor's Limited Review Report on the Unaudited Financial Results for the Half Year ended on 30th Sep, 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Shanthala FMCG Products Limited
(Formerly Known as Shanthala FMCG Products Private Limited)
7th Block, Gandhinagar Bye Pass Road,
Virajpet, Kodagu - 571218,
Karnataka, India

Dear Sir,

Re: Limited Review Report of the Unaudited Financial Results for the Half Year ended on 30th Sep, 2023.

We have reviewed the accompanying Statement of Unaudited Financial Results of Shanthala FMCG Products Limited ("the Company") for the Half Year ended on 30th Sep, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended.

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 the Accounting Standard 25 -Interim Financial Reporting ' (AS 25)". Prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review

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 (ICAI). A review of interim financial information of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.



Kale Malde & Co.
Chartered Accountants



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Patharli Road, Shelar Naka,
Dombivali (East)- 421 201
Mob: 9821292688 8692000600
E-mail: lbkco.kale@gmail.com
alpesh1804@gmail.com

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (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 Kale Malde & Co.
Chartered Accountants

CA Laxman Kale
Partner
Membership No: 110882
FRN: 154422W
Date: 23.11.2013
Place: Dombivli
ICAI UDIN: 23110882BGROWT1729

