



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 11, 2024

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

Respected Sir,

Sub: Outcome of the Board Meeting held on Monday, November 11, 2024.

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 11, 2024, for which intimation was already given to you, the Board of Directors has:

1. Taken on record the Un-audited Financial Results of the Company along with the Limited Review Report (LRR) for the period ended September 30, 2024;

In connection with Point No. 1, please find enclosed the copy of Un-audited financial Results of the Company along with Limited Review Report (LRR) for the period ended September 30, 2024 by the Statutory Auditors of the Company as “Annexure-I” and copy of certificate indicating the utilisation of the issue proceeds certified by Statutory Auditor as required pursuant to circular no. NSE/CML/2024/23 as ‘Annexure – II’.

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

Name: B. Manjunath Mallya

Chairman and Managing Director

DIN: 06793251

Encl: as above

Independent Auditor's Limited Review Report on Unaudited Financial Results for the Half Year ended on 30th September, 2024 of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
SHANTHALA FMCG PRODUCTS LIMITED
7th Block, Gandhinagar Bye Pass Road,
Virajpet, Kodagu - 571218

Dear Sir,

Re: Limited Review Report of the Unaudited Financial Results for the Half Year ended 30th September 2024

We have reviewed the accompanying statement of unaudited financial results of **SHANTHALA FMCG PRODUCTS LIMITED** (Formerly known as **SHANTHALA FMCG PRODUCTS PRIVATE LIMITED**) ("the Company") for the Half year ended 30th September 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Management's Responsibility

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 thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

Scope of 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 the 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.



Conclusion

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 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 M/s KALE MALDE & CO.
(Chartered Accountants)
Reg No. :0154422W





(CA.Laxman Kale)
Partner

M.No. :110882

Date : 11 /11/2024

Place : Dombivli

ICAI UDIN : 24110882BKALBV2300

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

CIN : U51109KA2014PLC073756

Unaudited Statement of assets and Liabilities As at 30th September , 2024

(Rs. In Lakhs)

Particulars	30-Sep-24	31-Mar-24
<u>I. EQUITY AND LIABILITIES</u>		
(1) Shareholder's funds		
(a) Share capital	669.81	669.81
(b) Surplus	1548.23	1506.21
	2218.04	2176.02
(2) Non-current liabilities		
(a) Long-term borrowings	14.87	17.70
(3) Current liabilities		
(a) Trade payables	113.58	68.97
(b) Other current liabilities	22.45	15.78
(c) Short-term provisions	14.54	16.35
	150.57	101.10
Total	2383.48	2294.82
<u>II. Assets</u>		
(1) Non-current assets		
(a) Property, plant and equipment and Intangible assets		
(i) Property, plant and equipment	236.53	238.25
(b) Other Non Current Assets	1225.08	1188.08
(c) Deferred Tax (Asset)	.66	.41
(d) Long term loans and advances	34.80	34.80
	1497.07	1461.54
(2) Current assets		
(a) Inventories	248.47	247.13
(b) Trade receivables	355.28	322.81
(c) Cash and cash equivalents	202.45	171.44
(d) Short-term loans and advances	80.21	91.90
	886.41	833.28
Total	2383.48	2294.82

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: 11/11/2024

Place: Dombivli

ICAI UDIN: 24110882BKALBV2300

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

B Manjunath Mallya
Chairman & Managing Director

DIN : 06793251

Date: 11/11/2024

Place: Kodagu



SHANTHALA FMCG PRODUCTS LIMITED
(Formerly known as SHANTHALA FMCG PRODUCTS PRIVATE LIMITED)
CIN : U51109KA2014PLC073756
Statement of unaudited Financial Results Half Year ended 30th September, 2024

(Rs. in Lacs)

Particulars	Half Year ended on		Year ended on	
	30-Sep-24 Unaudited	30-Sep-23 Unaudited	31-Mar-24 Audited	31-Mar-23 Audited
A] REVENUE				
Revenue from operations	2585.15	1,873.49	4,133.06	4,051.59
Other income	57.83	15.16	53.85	25.65
B] Total Income	2642.98	1,888.65	4,186.91	4,077.25
C] Expenses:				
Purchase Cost	2495.17	1,800.27	3,995.36	3,935.81
Employee benefit expense	36.14	30.58	59.25	49.01
Financial costs	1.61	18.31	23.25	40.92
Depreciation and amortisation cost	1.72	0.64	3.16	1.78
Other expenses	52.66	21.93	67.91	23.48
D] Total expenses	2587.30	1,871.72	4,148.93	4,051.00
E] Profit before tax	55.68	16.93	37.98	26.25
F] Tax expense:				
(1) Current tax	13.92	4.23	10.09	8.46
(2) Deferred tax	-2.26	(0.01)	(0.47)	0.06
(3) Excess / Short Provision of Income Tax	-	-	(1.06)	-
G] Total Tax Expenses	13.66	4.22	8.56	8.52
H] Profit/(Loss) After Tax	42.02	12.71	29.42	17.73
Earning per equity share:				
Face value per equity shares Rs.10/- fully paid up.				
(1) Basic	0.68	0.35	0.67	31.56
(2) Diluted	0.68	0.35	0.67	31.56

As per our report of even date

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



(CA. Laxman kale)

Partner

M.No. : 110SS2

Date: 11/11/2024

Place: Dombivli

ICAI UDIN: 24110SS2BKALBV2300

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

B Manjunath Mallya
Chairman & Managing Director
DIN : 06793251
Date: 11/11/2024
Place: Kodagu



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

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2024

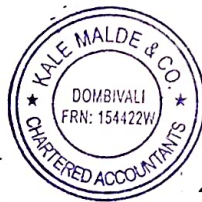
(Rs. In Lakhs)

Particulars	30-Sep-24	31-Mar-24	
A. Cash flow from operating activities			
Net Profit before Taxation		55.68	37.98
Adjustments for -			
Depreciation/Amortisation	1.72		
Interest Income	-48.04	3.16	
Interest Expense	1.61	(33.94)	
		23.25	
Operating profit before working capital changes		-44.71	(7.53)
Adjustments for -			
(Increase)/Decrease in Short Term Loans & advances	11.69	(77.88)	
(Increase)/Decrease in Long Term Loans & advances	0.00	(17.87)	
(Increase)/Decrease in Inventories	-1.34	(139.64)	
(Increase)/Decrease in Other Current Assets	-	0.19	
(Increase)/Decrease in Other Non-Current Assets	-37.01	(1,142.60)	
Increase/(Decrease) in Trade Receivables	-32.48	(222.94)	
Increase/(Decrease) in Trade and Other Payables	44.61	30.99	
Increase/(Decrease) in Other Current Liabilities	6.67	4.44	
Increase/(Decrease) in Short Term Provisions	-1.81	(1.24)	
Cash generated from operations		-9.67	(1,566.54)
Direct Taxes paid (including Fringe Benefits Tax and net of refund of taxes)		1.30	(1,536.10)
Excess / (Short) Provision in Income Tax		-13.92	(10.09)
Net cash from operating activities		-12.62	1.06
			(1,545.12)
B. Cash flow from investing activities			
Purchase of Fixed Assets	0.00		
Interest received	48.04	(5.74)	
Net cash used in investing activities		48.04	33.94
			28.20
C. Cash flow from financing activities			
Proceeds from/(Repayment of) Short-term Borrowings	0.00	(278.40)	
Proceeds from/(Repayment of) Long-term Borrowings	-2.83	(150.95)	
Interest paid	-1.61	(23.25)	
Issue of Share	0.00	188.29	
Securities Premium	0.00	1,815.10	
Net cash used in financing activities		-4.44	1,550.79
Net (decrease)/increase in cash and cash equivalents		31.01	33.86
Cash and Cash Equivalents - Opening Balance		171.44	137.58
Cash and Cash Equivalents - Closing Balance		202.45	171.44

Notes:

1 The above cash flow statement has been prepared as per '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: 11/11/2024
Place: Dombivli
ICAI UDIN: 24110882BKALBV2300

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

B Manjunath Mallya
Chairman & Managing Director
DIN : 06793251
Date: 11/11/2024
Place: Kodagu



Notes:

1. The unaudited financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 11th November, 2024.
2. As required under Regulation 33 of the SEBI (LODR) Regulations, 2015, the Statutory Auditors have issued Limited Review Reports on the aforesaid unaudited financial results for the half year ended 30th September, 2024, which were also approved by the Audit Committee and Board at their meeting held on 11th November, 2024.
3. The Earning per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings per Share (AS 20).
4. The company is engaged in the marketing and distribution of FMCG Products.
5. As per MCA Notification dated 16February 2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND- AS. As the company is covered under the exempted category, it has not adopted IND-AS for preparation of financial results.
6. Figures of Previous year/ Period have been regrouped/ recast wherever necessary, in order to make comparable.
7. STPL Commtrade Private Limited was recently established as a subsidiary of Shanthala FMCG Products Limited, with incorporation on August 30, 2024. Since there have been no transactions until September 30, 2024, a consolidation statement is not prepared at this time.



To,
Shanthala FMCG Products Limited
Virajpet, Kodagu

Sub: Certificate of Utilization of IPO Funds for the period ending on 30th
September, 2024

Management's responsibility for the Statement:

1. The preparation of the information in terms of the requirements of Generally Accepted Accounting principle (GAAP) is the responsibility of the Management of M/s Shanthala FMCG Products Limited including the preparation and maintenance of all accounting and other relevant supporting record. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Practitioner's responsibility:

1. Pursuant to the requirements of the requirements for certification of fund utilization as stipulated by SEBI and NSE, as per applicable regulations, our responsibility to examine the books of accounts and other relevant documents / records of the applicant and to provide a reasonable assurance that the information declared in the Statement are in accordance with the books of accounts maintained.
2. To conduct our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
3. To comply with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion


1. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
2. This certificate has been issued the request of the company and based on the information and documents provided by the management and is meant solely for the purpose of bank finance as per attached Annexure.



Restriction on Use

This certificate is addressed and provided to the verify the statutory records and books accounts to Verify the utilization of IPO funds aligns with the purposes specified in the prospectus details given in Attached annexure. This certificate solely for the purpose of submission to NSE and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For M/s. Kale Malde & Co.
Chartered Accountants,
FRN - 0154422W





CA Alpesh Malde
M. no. 138034
Date: 11/11/2024

Place: Dombivli

UDIN: 24138034BKDBBO5782

We have examined the books of account and other relevant records/documents maintained by the company in connection with the utilization of proceeds of the Initial Public Offering (IPO) as stated in the Offer Document for issuing 17,66,400 equity shares of ₹10/- each at a premium of ₹81/- per share.

As of September, 30, 2024, the details of funds raised and their application are as follows:

(Amount in Lakhs)

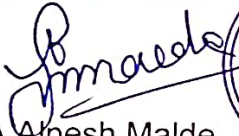
S No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks
1	Funding Working requirements Additional capital	1150.00	100.00	1050.00	
2	General Purposes (Including IPO expenses apportioned) Corporate expenses	457.42	457.42	Nil	
	Total	1607.42	557.42	1050.00	

We certify that:

- The company has partially applied the IPO proceeds for the disclosed purposes as of September 30, 2024.
- The unutilized balance remains held in short-term deposits and bank balances, as reflected in the financial statements.

This certificate is issued as per the guidance provided in the relevant ICAI pronouncements for a special-purpose certificate and is intended solely for your information.

For M/s. Kale Malde & Co.
Chartered Accountants,
FRN - 0154422W


CA Alpesh Malde
M. no. 138034
Date: 11/11/2024
Place: Dombivli
UDIN: 24138034BKDBBO5782

