SHANTHALA

SHANTHALA FMCG PRODUCTS LIMITED

*(Formerly known as Shanthala FMCG Products Private Limited)*

CIN: L51109KA2014PLC073756

**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

***Date: May 22, 2025***

**To,**
**Listing Department,**
**National Stock Exchange of India Limited**
**Exchange Plaza, Bandra Kurla Complex,**
**Bandra (East) -400051, Maharashtra, India.**

Respected Sir,

**Sub: Outcome of the Board Meeting held on 22nd May, 2025**
**NSE Symbol: SHANTHALA | Series: EQ**

We hereby inform that the Board of Directors of the company, at its meeting held today i.e., May 22, 2025, have;

- Approved the audited Standalone and Consolidated Financial results of the company for the half year and year ended 31st March, 2025 along with the Standalone and Consolidated Balance Sheet, the Statement of Profit and Loss account and the Cash Flow Statement for the year ended 31st March, 2025.

  In connection with above, please find enclosed the copy of Audited Standalone and Consolidated Financial Results of the Company for the half and year ended March 31, 2025, along with the respective Audit Reports by the Statutory Auditors of the Company as *"Annexure-I"*.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with circular CIR/CFD/CMD/56/2016 dated 27th May, 2016 on "Disclosure of the Impact of Audit Qualifications by the Listed Entities", we would like to confirm that M/s Kale Malde & Co., Chartered Accountants (Firm Registration Number 0154422W), Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the above financial results.

The meeting commenced at 11.30 A.M. and concluded at 12.15 P.M.

Kindly take the note of the above.

Thanking You,
**Yours faithfully,**
**For Shanthala FMCG Products Limited**

BANTWAL MANJUNATH MALLYA
Digitally signed by BANTWAL MANJUNATH MALLYA
Date: 2025.05.22 12:40:58 +05'30'

**B. Manjunath Mallya**
**Chairman and Managing Director**
**DIN: 06793251**

***Encl: as above***

SHANTHALA

# SHANTHALA FMCG PRODUCTS LIMITED

*(Formerly known as Shanthala FMCG Products Private Limited)*

**CIN: L51109KA2014PLC073756**

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

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

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**Date: 22nd May, 2025**

## DECLARATION

*[Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.]*

Pursuant to the requirement as specified by Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, it is hereby declared by the Auditors Report, for the financial year ended as on March 31, 2025 contains **unmodified opinion for "Standalone and Consolidated Financial Statements"** as provided under the Independent Auditors Report which is attached herewith for your reference.

You are kindly requested to take the above declaration in your records.

**FOR SHANTHALA FMCG PRODUCTS LIMITED**

BANTWAL MANJUNATH MALLYA
Digitally signed by BANTWAL MANJUNATH MALLYA
Date: 2025.05.22 12:41:23 +05'30'

**B. Manjunath Mallya**
**Chairman and Managing Director**
**DIN: 06793251**

**Kale Malde& Co.**
**Chartered Accountants**

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

Independent Auditor's Report on Standalone Half yearly and Yearly Financial Results of the SHANTHALA FMCG PRODUCTS LIMITED *(Formerly known as Shanthala FMCG Products Private Limited)*, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

## Independent Auditor's Report

To

The Board of Directors of
SHANTHALA FMCG PRODUCTS LIMITED

### Opinion

We have audited the accompanying half yearly and yearly financial results ('the Statement) of SHANTHALA FMCG PRODUCTS LIMITED *(Formerly known as Shanthala FMCG Products Private Limited)*, ('the Company') for the half year and year ended on 31st March,2025 and year to date results for the period from April 01, 2024 to March 31, 2025 prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (The 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statements

a) are presented in accordance with the requirements of Regulation 33 of the Regulations; and
b) give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and net profit and other financial information for the year ended on 31st March, 2025.

KALE MALDE & CO.
DOMBIVALI
FRN. 154422W
CHARTERED ACCOUNTANTS

### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Kale Malde& Co.**
**Chartered Accountants**

INDIA

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

Management's Responsibility for Standalone Financial Results

This statement, is the responsibility of the Company's Management and approved by the Board of Directors has been compiled the basis of standalone financial statements for the year ended 31 March, 2025. The Company's Board of Directors are responsible for the preparation and presentation of the standalone Financial Results that gives true and fair view of the net profit and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act and in compliance with Regulation 33 of the listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, The Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

KALE MALDE & CO. DOMBIVALI FRN: 154422W CHARTERED ACCOUNTANTS

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial results.

**Kale Malde& Co.**
**Chartered Accountants**

1, Shivkrupa Building
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alpesh1804@gmail.com

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of such controls.

- Evaluate the appropriateness and reasonableness of disclosures made by Board of Directors in the term of the requirement specified under Regulation 33 of the Listing Regulation.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone financial Results, including the disclosures and whether the Standalone financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to Express an Opinion on the Standalone Financial Results.

KALE MALDE & CO. DOMBIVALI FRN: 154422W CHARTERED ACCOUNTANTS

Kale Malde& Co.
Chartered Accountants

INDIA

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alpesh1804@gmail.com

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of are reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in –

1. Planning the scope of our audit work and in evaluating the results of our work; and
2. To evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Standalone Annual Financial Results dealt with by this report have been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited Standalone Financial Statements of the Company for the year ended 31st March 2025 on which we issued an unmodified audit opinion.

The result include the results of the half year ended 31st March, 2025 being the balancing figure between the audited figure in respect of the full financial year ended 31st March, 2025 and the unaudited year –to-date figures up to the first half ended on 30th Sep,2024 of the current financial year which were subject to a limited review by us, as required under the Listing Regulations.

As per our report of even date

For KALE MALDE & CO.
(Chartered Accountants)
Reg No. :0154422W

KALE MALDE & CO.
DOMBIVALI
FRN 154422W
CHARTERED ACCOUNTANTS

(CA. Laxman Kale )
Partner
M.No. : 110882
Date : 22/05/2025
Place : Dombivli
ICAI UDIN : 25110882BMLFVE8372

SHANTHALA FMCG PRODUCTS LIMITED
(Formerly known as SHANTHALA FMCG PRODUCTS PRIVATE LIMITED )
CIN: L51109KA2014PLC073756
Audited Standalone Balance Sheet as at 31st March , 2025

All amounts in Lakhs , unless otherwise stated

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| I. EQUITY AND LIABILITIES | | |
| Shareholders' funds | | |
| Share capital | 669.81 | 669.81 |
| Reserves and Surplus | 1602.74 | 1506.21 |
| | 2272.55 | 2176.02 |
| Non-current liabilities | | |
| Long-Term Borrowings | 11.37 | 17.70 |
| Deferred Tax Liabilities (Net) | 0.89 | 0.00 |
| | 12.26 | 17.70 |
| Current liabilities | | |
| Trade Payables | 140.87 | 68.97 |
| Other current liabilities | 14.79 | 15.78 |
| Short-Term Provisions | 50.11 | 16.35 |
| | 205.77 | 101.10 |
| TOTAL EQUITY AND LIABILITIES | 2490.58 | 2294.82 |
| II. ASSETS | | |
| Non-current assets | | |
| Property, Plant and Equipment and Intangible Asset | | |
| Property, Plant and Equipment | 234.78 | 238.25 |
| Non-current investments | 1.00 | 0.00 |
| Deferred Tax Assets (Net) | 0.00 | 0.41 |
| Long-term loans and advances | 34.80 | 34.80 |
| Other non-current assets | 1251.30 | 1188.08 |
| | 1521.88 | 1461.54 |
| Current assets | | |
| Inventories | 221.81 | 247.14 |
| Trade Receivables | 436.90 | 322.80 |
| Cash and Cash Equivalents | 217.42 | 171.44 |
| Short-term loans and advances | 92.57 | 91.90 |
| | 968.70 | 833.28 |
| TOTAL ASSETS | 2490.58 | 2294.82 |

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For Kale Malde & Co.
Chartered Accountants
Firm Regn No : 154422W

KALE MALDE & CO. DOMBIVALI FRN: 154422W CHARTERED ACCOUNTANTS

CA. Laxman Kale
Partner
Membership No : 110882
Date: 22/05/2025
Place : Dombivli
ICAI UDIN: 25110882BMLFVE8372

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: 22/05/2025
Pla Date: 22/05/2025

Shanthala FMCG Products Limited * Gandhi Nagar, Virajpet *

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

CIN : L51109KA2014PLC073756

Audited Standalone Financial Results for the period Half/Year ended 31st March , 2025

All amounts in Lakhs , unless otherwise stated

| Particulars | Half year ended on | | | Year ended on | |
|---|---|---|---|---|---|
| | 31-Mar-25 | 30-Sep-24 | 31-Mar-24 | 31-Mar-25 | 31-Mar-24 |
| | Audited | Unaudited | Audited | Audited | Audited |
| A] REVENUE | | | | | |
| Revenue from operations | 2,689.47 | 2,585.15 | 2,259.57 | 5,274.62 | 4,133.06 |
| Other income | 45.32 | 57.83 | 38.69 | 103.15 | 53.85 |
| B] Total Income | 2,734.79 | 2,642.98 | 2,298.26 | 5,377.77 | 4,186.91 |
| C] Expenses: | | | | | |
| Purchase Cost | 2,568.63 | 2,495.17 | 2,195.09 | 5,063.80 | 3,995.36 |
| Employee benefit expense | 39.55 | 36.14 | 28.67 | 75.69 | 59.25 |
| Financial costs | 1.15 | 1.61 | 4.94 | 2.76 | 23.25 |
| Depreciation and amortisation cost | 1.88 | 1.72 | 2.52 | 3.40 | 3.16 |
| Other expenses | 48.62 | 52.66 | 45.98 | 101.28 | 67.91 |
| D] Total expenses | 2,659.83 | 2,587.30 | 2,277.20 | 5,246.93 | 4,148.93 |
| E] Profit before tax | 75.16 | 55.68 | 21.06 | 130.84 | 37.98 |
| F] Tax expense: | | | | | |
| (1) Current tax | 19.10 | 13.92 | 5.86 | 33.02 | 10.09 |
| (2) Deferred tax | 1.55 | (0.26) | (0.46) | 1.29 | (0.47) |
| (3) Excess / Short Provision of Income Tax | - | - | (1.06) | - | (1.06) |
| G] Total Tax Expenses | 20.65 | 13.66 | 4.34 | 34.31 | 8.56 |
| H] Profit/(Loss) After Tax | 54.51 | 42.02 | 16.72 | 96.53 | 29.42 |
| Earning per equity share: | | | | | |
| Face value per equity shares Rs.10/- fully paid up. | | | | | |
| (1) Basic | 0.76 | 0.58 | 0.32 | 1.44 | 0.57 |
| (2) Diluted | 0.76 | 0.58 | 0.32 | 1.44 | 0.57 |

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

KALE MALDE & CO. DOMBIVALI FRN: 154422W CHARTERED ACCOUNTANTS

(CA. Laxman kale)
Partner
M.No. : 110882
Date: 22/05/2025
Place: Dombivli
ICAI UDIN: 25110882BMLFVE8372

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: 22/05/2025
Place: Kodagu

Shanthala FMCG Products Limited Gandhi Nagar, Virajpet

SHANTHALA FMCG PRODUCTS LIMITED
(Formerly known as SHANTHALA FMCG PRODUCTS PRIVATE LIMITED )
CIN: L51109KA2014PLC073756

## AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

All amounts in Lakhs , unless otherwise stated

| Particulars | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---|---|---|
| **A. CASH FLOW FROM OPERATING ACTIVITIES** | | |
| Profit before tax | 130.85 | 37.98 |
| Adjustments for : | | |
| Interest income | -84.32 | -33.94 |
| Interest expense | 2.76 | 23.25 |
| Depreciation and Amortization Expense | 3.40 | 3.16 |
| Operating Profit Before Working Capital Changes | 52.69 | 30.45 |
| Increase / (Decrease) in Trade Payables | 71.90 | 30.99 |
| Increase / (Decrease) in Other liabilities | -0.98 | 4.44 |
| Increase / (Decrease) in Provisions | 33.75 | -1.24 |
| Decrease / (Increase) in Inventories | 25.33 | -139.64 |
| Decrease / (Increase) in Trade Receivables | -114.10 | -222.94 |
| Decrease / (Increase) in loans and advances | -0.36 | -95.75 |
| Decrease / (Increase) in Other assets | -63.23 | -1142.60 |
| Cash generated from / (used in) Operations | 5.00 | -1536.29 |
| Income taxes paid | -33.02 | -9.03 |
| Net Cash generated from / (used in) Operating Activities | -28.02 | -1545.32 |
| **B. CASH FLOW FROM INVESTING ACTIVITIES** | | |
| Purchase of Property, Plant and Equipment and Intangible Assets | -0.23 | -5.74 |
| Sale proceeds of Property, Plant and Equipment and Intangible As | 0.00 | 0.00 |
| Purchase of Non-current investments | -1.00 | 0.00 |
| Interest received | 84.32 | 33.94 |
| Net Cash generated from / (used in) Investing Activities | 83.09 | 28.20 |
| **C. CASH FLOW FROM FINANCING ACTIVITIES** | | |
| Proceeds from issue of Share capital | 0.00 | 2003.39 |
| Repayment of Long-Term Borrowings | -6.33 | -150.95 |
| Repayment of Short Term-Term Borrowings | 0.00 | -278.40 |
| Interest paid | -2.76 | -23.25 |
| Net Cash generated from / (used in) Financing Activities | -9.09 | 1550.78 |
| Net Increase / (Decrease) In Cash and Cash Equivalents | 45.98 | 33.86 |
| Cash and Cash Equivalents at the Beginning | 171.44 | 137.58 |
| Cash and Cash Equivalents at the End | 217.42 | 171.44 |

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For Kale Malde & Co.
Chartered Accountants

Firm Regn No : 154422W

KALE MALDE & CO. DOMBIVALI FRN: 154422W CHARTERED ACCOUNTANTS

CA. Laxman Kale
Partner
Membership No : 110882
Date: 22/05/2025
Place : Dombivli
ICAI UDIN: 25110882BMLFVE8372

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: 22/05/2025
Place : Kodagu

Shanthala FMCG Products Limited * Gandhi Nagar, Virajpet *

Notes to the Standalone Audited Financial Results

(For the Half Year and Year ended 31st March, 2025)

1. The standalone audited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 22nd May, 2025.
2. The Statutory Auditors of the Company have conducted the audit of these standalone financial results for the year ended 31st March, 2025, as required under Regulation 33 of SEBI (LODR) Regulations, 2015 and issued an unmodified audit report, which was taken on record by the Board.
3. Earnings per Share (EPS) has been computed in accordance with the applicable provisions of Accounting Standard (AS) 20 – Earnings per Share.
4. The Company is primarily engaged in the business of marketing and distribution of FMCG products, which constitutes a single reportable segment under AS 17 – Segment Reporting.
5. In accordance with the MCA Notification dated 16th February 2015, companies listed on SME Exchanges as per Chapter XB of SEBI (ICDR) Regulations, 2009 are exempt from mandatory Ind-AS adoption. Accordingly, the Company has prepared its standalone financial results in accordance with the Accounting Standards (AS) notified under the Companies (Accounting Standards) Rules, 2006.
6. The figures for the previous periods have been recast/regrouped wherever necessary to make them comparable with the current period figures.
7. These standalone results are also available on the Company's website and on the website of the Stock Exchange where the Company is listed.
8. The company has Wholly Owned subsidiary company named as 'STPL Commtrade Private Limited'. Further, required consolidated results and statements for half year and year ended March 31, 2025 are prepared and attached below.

KALE MALDE & CO.
DOMBIVALI
FRN: 154422W
CHARTERED ACCOUNTANTS

**Kale Malde& Co.**
**Chartered Accountants**

INDIA

1, Shivkrupa Building
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E-mail: lbkco.kale@gmail.com
alpesh1804@gmail.com

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Independent Auditor's Report on Consolidated Half yearly and Yearly Financial Results of the SHANTHALA FMCG PRODUCTS LIMITED *(Formerly known as Shanthala FMCG Products Private Limited)*, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

## Independent Auditor's Report

To

The Board of Directors of
SHANTHALA FMCG PRODUCTS LIMITED

Opinion

We have audited the accompanying half yearly and yearly financial results ('the Statement) of SHANTHALA FMCG PRODUCTS LIMITED *(Formerly known as Shanthala FMCG Products Private Limited)*, ('the Company') for the half year and year ended on 31st March,2025 and year to date results for the period from April 01, 2024 to March 31, 2025 prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (The 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statements

a) are presented in accordance with the requirements of Regulation 33 of the Regulations; and
b) give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and net profit and other financial information for the year ended on 31st March, 2025.

KALE MALDE & CO. DOMBIVALI FRN. 154422W CHARTERED ACCOUNTANTS

Basis for Opinion
We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Management's Responsibility for Consolidated Financial Results

This statement, is the responsibility of the Company's Management and approved by the Board of Directors has been compiled the basis of Consolidated financial statements for the year ended 31st March, 2025. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that gives true and fair view of the net profit and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act and in compliance with Regulation 33 of the listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, The Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial results.

KALE MALDE & CO. DOMBIVALI FRN. 154422W CHARTERED ACCOUNTANTS

**Kale Malde& Co.**
**Chartered Accountants**

INDIA

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E-mail: lbkco.kale@gmail.com
alpesh1804@gmail.com

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of such controls.

- Evaluate the appropriateness and reasonableness of disclosures made by Board of Directors in the term of the requirement specified under Regulation 33 of the Listing Regulation.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated financial Results, including the disclosures and whether the Consolidated financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the Company to Express an Opinion on the Consolidated Financial Results.

KALE MALDE & CO.
DOMBIVALI
FRN: 154422W
CHARTERED ACCOUNTANTS

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Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of are reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in –

1. Planning the scope of our audit work and in evaluating the results of our work; and
2. To evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Consolidated Annual Financial Results dealt with by this report have been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited Consolidated Financial Statements of the Company for the year ended 31st March 2025 on which we issued an unmodified audit opinion.

The result include the results of the half year ended 31st March, 2025 being the balancing figure between the audited figure in respect of the full financial year ended 31st March, 2025 and the unaudited year –to-date figures up to the first half ended on 30th Sep, 2024 of the current financial year which were subject to a limited review by us, as required under the Listing Regulations.

As per our report of even date

For KALE MALDE & CO.
(Chartered Accountants)
Reg No. :0154422W

KALE MALDE & CO. DOMBIVALI FRN: 154422W CHARTERED ACCOUNTANTS

(CA. Laxman Kale )
Partner
M.No. : 110882
Date : 22/05/2025
Place : Dombivli
ICAI UDIN : 25110882BMLFVF9423

SHANTHALA FMCG PRODUCTS LIMITED
(Formerly known as SHANTHALA FMCG PRODUCTS PRIVATE LIMITED )
CIN: L51109KA2014PLC073756
Audited Consolidated Balance Sheet as at 31st March , 2025

All amounts in Lakhs , unless otherwise stated

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| I. EQUITY AND LIABILITIES | | |
| Shareholders' funds | | |
| Share capital | 669.81 | 669.81 |
| Reserves and Surplus | 1602.74 | 1506.21 |
| | 2272.55 | 2176.02 |
| Non-current liabilities | | |
| Long-Term Borrowings | 11.37 | 17.70 |
| Deferred Tax Liabilities (Net) | 0.89 | 0.00 |
| | 12.26 | 17.70 |
| Current liabilities | | |
| Trade Payables | 140.87 | 68.97 |
| Other current liabilities | 14.79 | 15.78 |
| Short-Term Provisions | 50.11 | 16.35 |
| | 205.77 | 101.10 |
| TOTAL EQUITY AND LIABILITIES | 2490.58 | 2294.82 |
| II. ASSETS | | |
| Non-current assets | | |
| Property, Plant and Equipment and Intangible Assets | | |
| Property, Plant and Equipment | 234.78 | 238.25 |
| Non-current investments | 0.00 | 0.00 |
| Deferred Tax Assets (Net) | 0.00 | 0.41 |
| Long-term loans and advances | 34.80 | 34.80 |
| Other non-current assets | 1251.30 | 1188.08 |
| | 1520.88 | 1461.53 |
| Current assets | | |
| Inventories | 221.81 | 247.13 |
| Trade Receivables | 436.91 | 322.81 |
| Cash and Cash Equivalents | 218.47 | 171.44 |
| Short-term loans and advances | 92.52 | 91.90 |
| | 969.70 | 833.28 |
| TOTAL ASSETS | 2490.58 | 2294.82 |

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached
FOR KALE MALDE & CO.

Chartered Accountants

Firm Regn No : 154422W

KALE MALDE & CO. DOMBIVALI FRN: 154422W CHARTERED ACCOUNTANTS

CA. Laxman Kale
Partner
Membership No : 110882
Date: 22/05/2025
Place : Dombivli
ICAI UDIN: 25110882BMLFVF9423

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: 22/05/2025
Place : Kodagu

Shanthala FMCG Products Limited Gandhi Nagar, Virajpet

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

CIN : L51109KA2014PLC073756

Audited Consolidate Financial Results for the period Half/Year ended 31st March , 2025

All amounts in Lakhs , unless otherwise stated

| Particulars | Half year ended on | | | Year ended on | |
|---|---|---|---|---|---|
| | 31-Mar-25 | 30-Sep-24 | 31-Mar-24 | 31-Mar-25 | 31-Mar-24 |
| | Audited | Unaudited | Audited | Audited | Audited |
| A] REVENUE | | | | | |
| Revenue from operations | 2,689.47 | 2,585.15 | 2,259.57 | 5,274.62 | 4,133.06 |
| Other income | 45.32 | 57.83 | 38.69 | 103.15 | 53.85 |
| B] Total Income | 2,734.79 | 2,642.98 | 2,298.26 | 5,377.77 | 4,186.91 |
| C] Expenses: | | | | | |
| Purchase Cost | 2,568.63 | 2,495.17 | 2,195.09 | 5,063.80 | 3,995.36 |
| Employee benefit expense | 39.55 | 36.14 | 28.67 | 75.69 | 59.25 |
| Financial costs | 1.15 | 1.61 | 4.94 | 2.76 | 23.25 |
| Depreciation and amortisation cost | 1.68 | 1.72 | 2.52 | 3.40 | 3.16 |
| Other expenses | 48.62 | 52.66 | 45.98 | 101.28 | 67.91 |
| D] Total expenses | 2,659.63 | 2,587.30 | 2,277.20 | 5,246.93 | 4,148.93 |
| E] Profit before tax | 75.16 | 55.68 | 21.06 | 130.84 | 37.98 |
| F] Tax expense: | | | | | |
| (1) Current tax | 19.10 | 13.92 | 5.86 | 33.02 | 10.09 |
| (2) Deferred tax | 1.55 | (0.26) | (0.46) | 1.29 | (0.47) |
| (3) Excess / Short Provision of Income Tax | - | - | (1.06) | - | (1.06) |
| G] Total Tax Expenses | 20.65 | 13.66 | 4.34 | 34.31 | 8.56 |
| H] Profit/(Loss) After Tax | 54.51 | 42.02 | 16.72 | 96.53 | 29.42 |
| Earning per equity share: | | | | | |
| Face value per equity shares Rs.10/- fully paid up. | | | | | |
| (1) Basic | 0.76 | 0.68 | 0.32 | 1.44 | 0.67 |
| (2) Diluted | 0.76 | 0.68 | 0.32 | 1.44 | 0.67 |

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

KALE MALDE & CO. DOMBIVALI FRN 154422W CHARTERED ACCOUNTANTS

(CA. Laxman kale)
Partner
M.No. : 110882
Date: 22/05/2025
Place: Dombivli
ICAI UDIN: 25110882BMLFVF9423

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: 22/05/2025
Place: Kodagu

Shanthala FMCG Products Limited Gandhi Nagar, Virajpet

SHANTHALA FMCG PRODUCTS LIMITED
(Formerly known as SHANTHALA FMCG PRODUCTS PRIVATE LIMITED )
CIN: L51109KA2014PLC073756

## AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

All amounts in Lakhs , unless otherwise stated

| Particulars | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---|---|---|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax | 130.85 | 37.98 |
| Adjustments for : | | |
| Interest income | -84.32 | -33.94 |
| Interest expense | 2.76 | 23.25 |
| Depreciation and Amortization Expense | 3.40 | 3.16 |
| Operating Profit Before Working Capital Changes | 52.68 | 30.45 |
| Increase / (Decrease) in Trade Payables | 71.90 | 30.99 |
| Increase / (Decrease) in Other liabilities | -0.98 | 4.44 |
| Increase / (Decrease) in Provisions | 33.75 | -1.24 |
| Decrease / (Increase) in Inventories | 25.33 | -139.64 |
| Decrease / (Increase) in Trade Receivables | -114.10 | -222.96 |
| Decrease / (Increase) in loans and advances | -0.31 | -95.75 |
| Decrease / (Increase) in Other assets | -63.23 | -1142.40 |
| Cash generated from / (used in) Operations | 5.04 | -1536.10 |
| Income taxes paid | -33.02 | -9.03 |
| Net Cash generated from / (used in) Operating Activities | -27.98 | -1545.13 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Property, Plant and Equipment and Intangible Assets | -0.23 | -5.74 |
| Sale proceeds of Property, Plant and Equipment and Intangible Asse | 0.00 | 0.00 |
| Purchase of Non-current investments | 0.00 | 0.00 |
| Interest received | 84.32 | 33.94 |
| Net Cash generated from / (used in) Investing Activities | 84.09 | 28.20 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from issue of Share capital | 0.00 | 2003.38 |
| Repayment of Long-Term Borrowings | -6.33 | -150.95 |
| Repayment of Short Term-Term Borrowings | 0.00 | -278.40 |
| Interest paid | -2.76 | -23.25 |
| Net Cash generated from / (used in) Financing Activities | -9.08 | 1550.79 |
| Net Increase / (Decrease) In Cash and Cash Equivalents | 47.03 | 33.86 |
| Cash and Cash Equivalents at the Beginning | 171.44 | 137.58 |
| Cash and Cash Equivalents at the End | 218.47 | 171.44 |

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

FOR KALE MALDE & CO.
Chartered Accountants
Firm Regn No : 154422W

KALE MALDE & CO. DOMBIVALI FRN 154422W CHARTERED ACCOUNTANTS

CA. Laxman Kale
Partner
Membership No : 110882
Date: 22/05/2025
Place : Dombivli
ICAI UDIN: 25110882BMLFVF9423

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: 22/05/2025
Place : Kodagu

Shanthala FMCG Products Limited Gandhi Nagar, Virajpet

Notes to the Consolidated Audited Financial Results

(For the Half year and Year ended 31st March, 2025)

1. The consolidated audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on, 22nd May 2025.
2. The Statutory Auditors have conducted an audit of the consolidated financial results for the year ended 31st March, 2025 and have issued an unmodified audit report thereon, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The consolidated financial results include the financial performance of the holding company and its subsidiary, in accordance with Accounting Standard (AS) 21 – Consolidated Financial Statements, as notified under the Companies (Accounting Standards) Rules, 2006.
4. Earnings Per Share (EPS) has been computed in accordance with Accounting Standard (AS) 20 – Earnings Per Share, based on net profit attributable to equity shareholders.
5. The company is primarily engaged in the business of marketing and distribution of FMCG products, which is considered as a single reportable business segment as per Accounting Standard (AS) 17 – Segment Reporting.
6. In view of the Ministry of Corporate Affairs notification dated 16th February 2015, companies whose equity shares are listed on the SME Exchange under Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from mandatory adoption of Indian Accounting Standards (Ind-AS). Accordingly, the company has prepared its financial results under existing Accounting Standards (AS) framework.
7. The figures for the previous periods have been regrouped and rearranged wherever necessary to make them comparable with the current period's presentation.
8. The results are also available on the company's website and on the websites of the Stock Exchange(s) where the shares of the company are listed.

KALE MALDE & CO.
DOMBIVALI
FRN: 154422W
CHARTERED ACCOUNTANTS