

# CHOTHANI FOODS LIMITED

CIN No: L15122MH2014PLC252200

OFFICE NO. 408, B WING, DHAMJI SHAMJI CORPORATE SQUARE, LAXMI NAGAR, GHATKOPAR EAST, MUMBAI - 400075, Maharashtra, India  
Statement of Audited Financial Results for the half year & year ended on March 31, 2024 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs)

|      | Particulars  | Half Year Ended<br>on 31/03/2024 | Half Year Ended<br>on 30/09/2023 | Half Year Ended<br>on 31/03/2023 | Year to date<br>figures for year<br>ended<br>31/03/2024 | Year to date<br>figures for year<br>ended<br>31/03/2023 |
|------|--|----------------------------------|----------------------------------|----------------------------------|---|---|
|      |  | Audited                          | Unaudited                        | Audited                          | Audited   | Audited   |
|      | <b>INCOME FROM OPERATIONS</b>                                    |                                  |                                  |                                  |   |   |
| I    | Revenue from Operations  | 426.55                           | 373.81                           | 489.84                           | 800.36  | 820.20  |
| II   | Other Income   | 0.72                             | 0.48                             | 0.81                             | 1.20  | 0.83  |
| III  | <b>Total Income from Operations</b>                              | <b>427.27</b>                    | <b>374.29</b>                    | <b>490.65</b>                    | <b>801.56</b>   | <b>821.03</b>   |
| IV   | <b>EXPENSES</b>  |                                  |                                  |                                  |   |   |
|      | Cost of Material Consumed  | -                                | -                                | -                                | -   | -   |
|      | Purchase of Stock in Trade                                       | 695.54                           | 386.77                           | 461.22                           | 1,082.31  | 756.25  |
|      | Change in inventories of Finished Goods, WIP & Stock in Trade    | (329.78)                         | (82.92)                          | (25.38)                          | (412.70)  | (45.98)   |
|      | Employee benefit expenses  | 17.38                            | 16.84                            | 14.43                            | 34.22   | 29.42   |
|      | Finance Cost   | 13.16                            | 9.53                             | 10.99                            | 22.69   | 23.87   |
|      | Depreciation & Amortization Expense                              | 2.60                             | 2.64                             | 2.96                             | 5.24  | 5.93  |
|      | Other Expenses   | 19.92                            | 28.56                            | 14.93                            | 48.48   | 33.83   |
|      | <b>Total expenses (IV)</b>                                       | <b>418.81</b>                    | <b>361.41</b>                    | <b>479.14</b>                    | <b>780.23</b>   | <b>803.31</b>   |
| V    | <b>Profit/(loss) before Exceptional Items &amp; Tax (III-IV)</b> | <b>8.46</b>                      | <b>12.88</b>                     | <b>11.51</b>                     | <b>21.33</b>  | <b>17.72</b>  |
| VI   | Exceptional Items  | -                                | -                                | -                                | -   | -   |
| VII  | <b>Profit/(loss) before tax (VIII-IX)</b>                        | <b>8.46</b>                      | <b>12.88</b>                     | <b>11.51</b>                     | <b>21.33</b>  | <b>17.72</b>  |
| X    | <b>Tax Expenses</b>  |                                  |                                  |                                  |   |   |
|      | 1 Current Tax  | 1.83                             | 3.12                             | 2.67                             | 4.95  | 4.00  |
|      | 2 Deferred Tax   | 0.22                             | 0.20                             | 0.23                             | 0.42  | 0.46  |
|      | 3 Tax Expenses of Earlier Years                                  | 2.45                             | -                                | 0.41                             | 2.45  | 0.41  |
|      | <b>Total Tax Expenses (XI)</b>                                   | <b>4.50</b>                      | <b>3.32</b>                      | <b>3.31</b>                      | <b>7.82</b>   | <b>4.87</b>   |
| XI   | <b>Profit/(Loss) after Tax (X-XI)</b>                            | <b>3.96</b>                      | <b>9.56</b>                      | <b>8.20</b>                      | <b>13.51</b>  | <b>12.85</b>  |
| XII  | <b>Paid up Equity Share Capital</b>                              | <b>1,036.00</b>                  | <b>516.00</b>                    | <b>516.00</b>                    | <b>1,036.00</b>   | <b>516.00</b>   |
| XIII | <b>Reserves &amp; Surplus</b>                                    | <b>501.54</b>                    | <b>174.41</b>                    | <b>164.84</b>                    | <b>501.54</b>   | <b>164.84</b>   |
| XIV  | Earnings per equity share  |                                  |                                  |                                  |   |   |
|      | (1) Basic  | 0.08                             | 0.18                             | 0.16                             | 0.23  | 0.25  |
|      | (2) Diluted  | 0.08                             | 0.16                             | 0.16                             | 0.23  | 0.25  |

**Notes:-**

1. The Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on May 30, 2024
2. The Statutory Auditors of the Company have carried out the Statutory Audit of these Results.
3. The company does not have more than one reportable segment. Hence, segment wise reporting is not applicable.
4. There are no investor complaints received/pending as on March 31, 2024.
5. Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year/period.

**For Chothani Foods Limited**

Neeraj Ashok Chothani  
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Date: 2024.05.30 16:34:00 +0530'

**Neeraj Chothani**  
**Managing Director**  
**DIN : 06732169**

**Place : Mumbai**  
**Date : May 30, 2024**

# CHOTHANI FOODS LIMITED

CIN No: L15122MH2014PLC252200

OFFICE NO. 408, B WING, DHAMJI SHAMJI CORPORATE SQUARE, LAXMI NAGAR,  
GHATKOPAR EAST, MUMBAI - 400075, Maharashtra, India

Statement of Assets & Liabilities as at March 31, 2024

| Particulars   | As at March 31,<br>2024 | As at March 31,<br>2023 |
|---|-------------------------|-------------------------|
|   | Audited                 | Audited                 |
| <b>I. Equity and Liabilities</b>                                  |                         |                         |
| <b>Shareholders Fund</b>  |                         |                         |
| Share Capital   | 1036.00                 | 516.00                  |
| Reserves & Surplus  | 501.54                  | 164.84                  |
|   | <b>1537.54</b>          | <b>680.84</b>           |
| <b>Non-current liabilities</b>                                    |                         |                         |
| Long Term Borrowings  | 45.27                   | 48.98                   |
| Deferred tax liabilities (Net)                                    | 5.23                    | 4.82                    |
| Other Long Term Liabilities                                       | 0.00                    | 0.00                    |
|   | <b>50.51</b>            | <b>53.80</b>            |
| <b>Current liabilities</b>  |                         |                         |
| Short Term Borrowings   | 31.68                   | 115.05                  |
| Trade payables  |                         |                         |
| (a) total outstanding dues of micro and small enterprises         | -                       | 0.00                    |
| (b) total outstanding dues other than micro and small enterprises | 219.45                  | 419.48                  |
| Other current liabilities   | 6.95                    | 6.66                    |
| Short term Provisions   | 4.95                    | 4.00                    |
|   | <b>263.03</b>           | <b>545.19</b>           |
| <b>Total</b>  | <b>1851.08</b>          | <b>1279.84</b>          |
| <b>II. Assets</b>   |                         |                         |
| <b>Non-current assets</b>   |                         |                         |
| Fixed assets  |                         |                         |
| Tangible Assets   | 74.00                   | 78.08                   |
| Capital WIP   | 0.00                    | 0.00                    |
| Intangible Assets   | 2.05                    | 2.72                    |
| Non Current Investments   | 20.04                   | 19.15                   |
| Other Non Current Assets  | 2.07                    | 2.07                    |
| Deferred Tax Assets (Net)   | 0.00                    | 0.00                    |
|   | <b>98.15</b>            | <b>102.02</b>           |
| <b>Current Assets</b>   |                         |                         |
| Investments   | 0.00                    | 0.00                    |
| Inventories   | 847.85                  | 435.15                  |
| Trade Receivables   | 354.25                  | 648.38                  |
| Cash & Bank Balances  | 280.58                  | 2.17                    |
| Short Term loans & advances                                       | 262.37                  | 85.28                   |
| Other current Assets  | 7.88                    | 6.84                    |
|   | <b>1752.93</b>          | <b>1177.82</b>          |
| <b>Total</b>  | <b>1851.08</b>          | <b>1279.84</b>          |

For Chothani Foods Limited

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**Neeraj Chothani**  
**Managing Director**  
**DIN : 06732169**

**Place : Mumbai**  
**Date : May 30, 2024**

**Chothani Foods Limited**

CIN No: L15122MH2014PLC252200

OFFICE NO. 408, B WING, DHAMJI SHAMJI CORPORATE SQUARE, LAXMI NAGAR, GHATKOPAR EAST, MUMBAI - 400075.

**Audited Statement of Cash Flows for the period ended March 31, 2024**

| Cash flow statement for the year ended on                                   | 31st March 2024<br>(Audited) | 31st March 2023<br>(Audited) |
|---|------------------------------|------------------------------|
| <b>Cash flow from operating activities</b>                                  |                              |                              |
| Net Profit before tax and extraordinary items                               | 21.33                        | 17.72                        |
| <b>Non-Cash adjustment to reconcile profit before tax to net cash flows</b> |                              |                              |
| Depreciation  | 5.24                         | 5.93                         |
| Investment Income   | (0.99)                       | (0.78)                       |
| Finance Cost  | 22.69                        | 23.87                        |
| <b>Operating profit before Working Capital changes</b>                      | <b>48.27</b>                 | <b>46.74</b>                 |
| <b>Change in Working Capital</b>  | <b>(496.43)</b>              | <b>(9.93)</b>                |
| Increase/(Decrease) in Trade Payables                                       | (200.03)                     | 148.68                       |
| Increase/(Decrease) in Other current Liabilities                            | 0.29                         | (0.62)                       |
| Decrease/(Increase) in Inventories  | (412.70)                     | (45.99)                      |
| Decrease/(Increase) in Trade receivables                                    | 294.13                       | (144.61)                     |
| Decrease/(Increase) in Short term Loans and advances                        | (177.09)                     | 32.49                        |
| Decrease/(Increase) in Other Current Assets                                 | (1.04)                       | 0.12                         |
| <b>Cash generated from operations</b>                                       | <b>(448.16)</b>              | <b>36.81</b>                 |
| Income Tax(Paid)/ Refund  | (6.45)                       | (3.80)                       |
| <b>Net Cash flow from / (used in) Operating activities (A)</b>              | <b>(454.61)</b>              | <b>33.01</b>                 |
| <b>Cash Flow from/(used in) Investing Activities</b>                        |                              |                              |
| Purchase of Fixed Assets  | (0.48)                       | -                            |
| Interest received   | 0.99                         | 0.78                         |
| Purchase of Non Current Investments   | (0.89)                       | (0.70)                       |
| (Increase)/Decrease in Other Non Current Assets                             | -                            | -                            |
| <b>Net Cash (used in) investing activities (B)</b>                          | <b>(0.38)</b>                | <b>0.08</b>                  |
| <b>Cash Flow from/ (used in) Financing Activities</b>                       |                              |                              |
| Finance Cost  | (22.69)                      | (23.87)                      |
| Proceeds from Share Capital   | 520.00                       | -                            |
| Proceeds from Security Premium  | 323.18                       | -                            |
| Proceeds/ (Repayment) of Short term Borrowings                              | (83.37)                      | (6.15)                       |
| Proceeds/ (Repayment) of Long term Borrowings                               | (3.71)                       | (3.33)                       |
| <b>Net Cash flow from / (used in) financing activities (C)</b>              | <b>733.41</b>                | <b>(33.35)</b>               |
| <b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>       | <b>278.41</b>                | <b>(0.26)</b>                |
| Cash and Cash Equivalents at the beginning of the year                      | 2.17                         | 2.43                         |
| <b>Cash and Cash Equivalents at the end of the year</b>                     | <b>280.58</b>                | <b>2.17</b>                  |

**For Chothani Foods Limited**

Neeraj  
Ashok  
Chothani

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**Neeraj Chothani**  
**Managing Director**  
**DIN : 06732169**

**Place : Mumbai**  
**Date : May 30, 2024**



# A Y & COMPANY

505, Fifth Floor, ARG Corporate Park  
Gopal Bari, Ajmer Road, Jaipur (Raj.)  
Tel No. - +91-8003056441; +91-9649687300; 0141-4037257  
Email: info@aycompany.co.in

## **Auditor's report on Financial Results of Chothani Foods Limited for the Half year and year ended March 31, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

**The Board of Directors of  
Chothani Foods Limited**

### **Opinion**

We have audited the accompanying statement of Financial Results (“the Statement”) of Chothani Foods Limited (hereinafter referred to as “the Company”) for the Half year and year ended March 31, 2024, 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 (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid year to date financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;
- (ii) give 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, 2024.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Results 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 results under the provisions of the Act and the Rules thereunder, 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 opinion on the financial results.

### **Management’s and Board of Directors’ Responsibilities for the Financial Results**

These financial results have been prepared on the basis of the financial statements.

The Company’s Management and the Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in



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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; 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

## **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the 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 these financial results.

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 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors 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 results or, if such disclosures are inadequate, to modify our opinion. Our



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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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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 Matter

The financial results include the results for the half year ended March 31, 2024 being the balancing figures between the audited figures of the full financial year and the unaudited year to date figures up to the 1<sup>st</sup> half year of the current financial year.

**For, M/S A Y & Company**  
**Chartered Accountants**  
**F.R.N: - 020829C**



**Arpit Gupta**  
**Partner**  
**M.NO.-421544**  
**UDIN -24421544BKFPKW2304**

**Date: May 30, 2024**

**Place: Jaipur**

# CHOTHANI FOODS LIMITED

(Formerly known as Ashok Masala Mart Limited)

CIN: L15122MH2014PLC252200

Reg. Office: Office No. 408, B Wing, Damji Shamji Corporate Square, Laxmi Nagar,  
Ghatkopar East, Mumbai-400075.

E-mail id: chothaniniraj@gmail.com Website: www.chothanifoodslimited.com

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Date: 30.05.2024

To,  
Corporate Relationship Department  
Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
Mumbai- 400 001

Script Code: 540681

**Sub : Declaration in respect of unmodified opinion on Audited Financial Statements  
for the Financial Year ended March 31, 2024.**

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Dear Sir/Madam,

In terms of Regulation 33(3)(d) of the SEBI (Listing Obligation And Disclosure Requirement) Regulation, 2015, I, Neeraj Chothani, Managing Director of Chothani Foods Limited hereby declare and confirm that the Statutory Auditors of the Company viz. M/s. A Y & Company, Chartered Accountants, (FRN 020829C), have issued Audit Report dated 30<sup>th</sup> May, 2024 with unmodified opinion on the Annual Audited Financial Statement for the financial year ended March 31, 2024.

Kindly take the above on your records.

Thanking you,

Yours faithfully,

**For CHOTHANI FOODS LIMITED**

Neeraj Ashok Chothani  
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Neeraj Ashok Chothani  
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**NEERAJ CHOTHANI  
MANAGING DIRECTOR  
(DIN: 06732169)**