

2023



MEGASTAR FOODS LIMITED

ANNUAL REPORT 2022-23



INGRAINING A HEALTHY FUTURE



CONTENTS

Corporate Overview

Ingraining a Healthy Future

Corporate Information

About Megastar Foods Limited

How we Enhanced Value

Chairman and Managing Director's Message

Statutory Reports

Annual General Meeting Notice

Management Discussion and Analysis

Directors' Report

Report on Corporate Governance

Financial Statements

Standalone Financial Statements

Consolidated Financial Statements

INGRAINING A HEALTHY FUTURE

Standing at today's critical times, the basic thought on everyone's mind is 'a healthy and safe future'.

A healthy nation is a happy one. A healthy nation means sustained economic growth and more opportunities for people. We believe that the health of our Company is intrinsically linked to the health and resilience of the people we deal with, the society we operate in and the mother nature. Keeping this in mind, we are geared up to be one of the brands in India that makes 'Healthier Future' a reality! We intend to do so by ingraining the health quotient in the staple diet of more than half of the world's population. From being a player in a niche agri-product category, we are now expanding our reach and capabilities to touch more consumers with our health and nutrition rich wheat-based product basket. We aim to be a vital player in the health industry, while making significant positive difference to the lives and economy of our country's backbone – the farming community!

It's often the simple things that leave the biggest mark. With our intent of delivering nutrition to our customers, we look forward to transforming the world as we know it! We look forward to ingraining a Healthy Future in every aspect of our business.





CORPORATE INFORMATION:-

BOARD OF DIRECTORS

Chairman & Managing Director	Mr. Vikas Goel
Whole Time Directors	Mr. Vikas Gupta Mr. Mudit Goyal
Independent Non- Executive Directors	Mr. Prabhat Kumar Mr. Amit Mittal (ceased w.e.f. 03.04.2023) Ms. Savita Bansal Mr. Rajiv Kathuria
Chief Financial Officer	Ms. Manisha Gupta
Company Secretary & Compliance Officer	Mr. Dhiraj Kheriwal (ceased w.e.f. 30.06.2023)

STATUTORY AUDITORS

M/s Avnish Sharma & Associates
Chartered Accountants
#49, Sushila Villa, Sector -7, Panchkula, Haryana - 134109

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Private Limited
153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi – 110020
Tel No.: +91 11 64732681-88, Fax No.: +91 11 26812682
Email: viren@skylinert.com

SECRETARIAL AUDITORS

CS. Kanwaljit Singh Thanewal
S.C.O. 64-65, 1st Floor Sector 17-A, Madhya Marg, Chandigarh -160017

REGISTERED OFFICE

Plot No.807, Industrial Area, Phase II, Chandigarh 160002
Tel. No.: 01881-240401 (6 Lines),
Website: www.megastarfoods.com
E mail ID: cs@megastarfoods.com

INTERNAL AUDITORS

M/s Tarun K Sharma & Associates,
Chartered Accountant

BANKERS

HDFC BANK
CITI BANK

WORKS

Kurali-Ropar Road, Village Solkhian-140108, Distt. -Roopnagar, Punjab



ABOUT MEGASTAR FOODS LIMITED

WHO WE ARE

- Incorporated on 28th November, 2011 and started its operations in the year 31st October, 2013 and listed on the SME platform of BSE Limited on 24th May, 2018 and Migration of Equity Shares of the Company from SME Platform of BSE Limited to Main Board of BSE Limited as well as on Main Board of National Stock Exchange of India Limited with effect from 16 February 2022. MEGASTAR FOODS LIMITED employs the best food processing technologies from around the world to manufacture & supply highly nutritious wheat flour to manufacturing industries throughout the globe.
- It is the most modern wheat processing plant in Northern India with a capacity of 100,000 MT annually. We ensure the highest standards of food safety & hygiene at all the levels of processing by means of constant testing and experimenting by our team of specialized experts.
 - The only plant in PUNJAB equipped with latest Buhler machinery.
- Here, in Megastar, we strictly follow the Good Manufacturing Practices (GMP), Good Laboratory Practices (GLP) to ensure the high standards of quality & hygiene.



OUR VISION

- *Quality, Safety and Compliance of Products.
- *Develop technical competency within team and sustain certifications.
- *Develop Sustainable Manufacturing/ Supply model.
- *To be a part of the growing market.
- *To use renewable source of energy by installing 'Electrical Solar Panel' as an electricity supplying source for our unit.
- *To be a part of retail market with our own brand.
- *Our endeavour is to maintain an efficiently sound business in order to provide a secured future to our fellow employees while stressing on the continual improvement of our highly ranked products for a constantly enhanced customer satisfaction.



OUR AIM

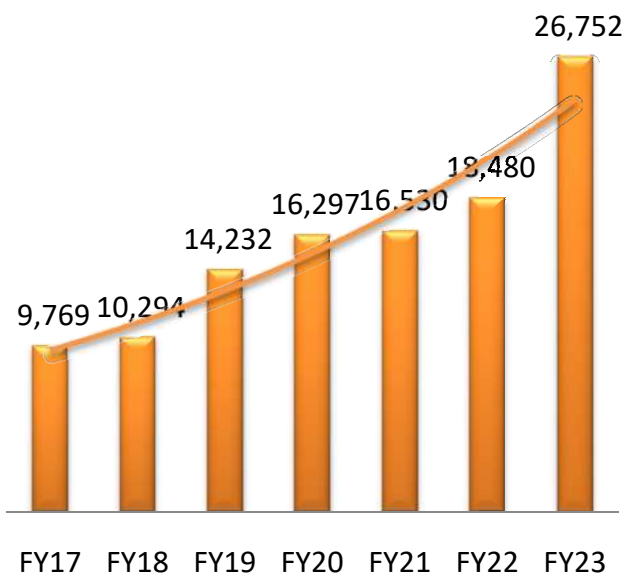
- * Our aim is to grow relationships with our customers that we can serve successfully by providing them a point of difference, adding value and ultimately, providing profitable growth for both parties. Our customers are supported by a highly skilled, enthusiastic, can-do culture team throughout the whole business.
- *To contribute to local community through CSR initiatives.



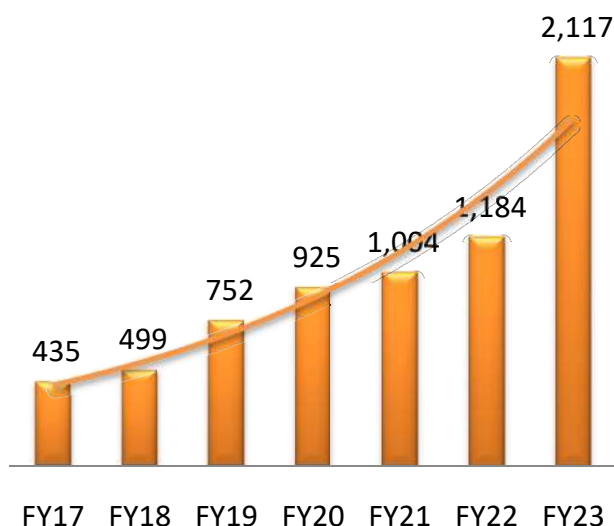
HOW WE ENHANCED VALUE

How Megastar Foods Limited profited from sustained business growth
in Lakhs

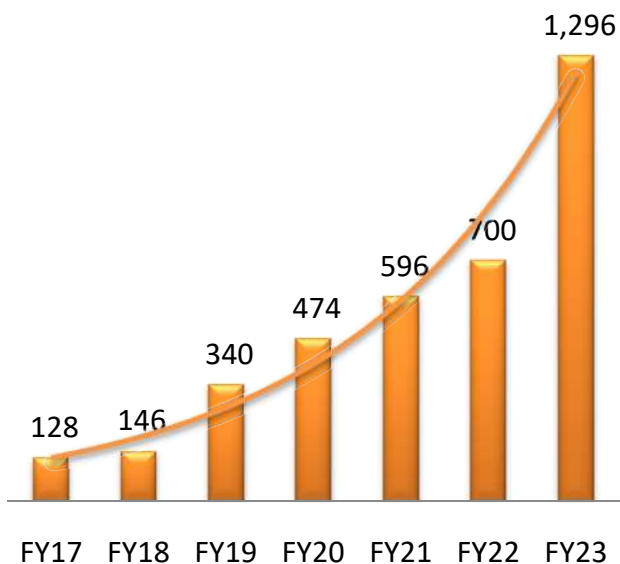
Revenue from Operation



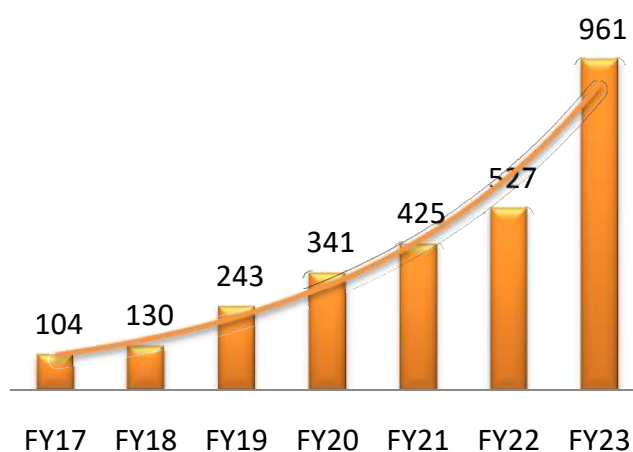
EBITDA



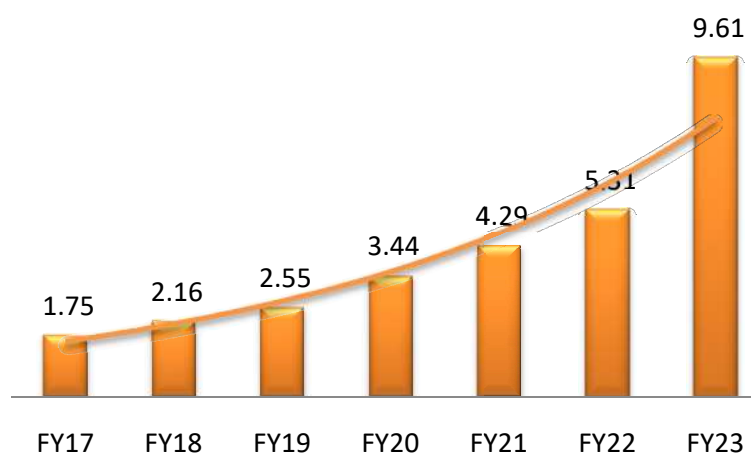
PBT



PAT



EPS



Brief Profile of Board of Directors



Mr. Vikas Goel
Chairman & Managing Director
DIN:- 05122585

Mr. Vikas Goel aged 51 years, has been in this industry for more than 30 years. With his hands-on approach, Mr. Goel has directly overseen the operations of Megastar since its very inception.

He is playing a vital role in formulating business strategies and effective implementation of the same. He is responsible for the expansion and overall management of the business of our Company.



Mr. Vikas Gupta
Whole Time Director
DIN:-05123386

Mr. Vikas Gupta aged 47 years, has more than 20 years of experience in this industry.

He holds a degree of Bachelor of Commerce and Inter passed certificate from ICAI. He currently heads production, HR and administration, as well as participates in business development.



Mr. Mudit Goyal
Whole Time Director
DIN:-08099543

Mr. Mudit Goyal aged 30 years, is the Whole Time Director of the Company. He holds a degree of Master of Business Administration (MBA) from AMITY GLOBAL.

He has joined the company recently in 2018 and looks after the marketing operations of the company.



Mr. Rajiv Kathuria
Non-Executive Independent Director
DIN:- 10060062

Mr. Rajiv Kathuria aged 60 years, is the Non- Executive Independent Director. He is a fellow member of the Institute of Chartered Accountants of India since February 1993. He has a post qualification experience as a CA for over 34 years, with expertise in the field of Commercial Treasure Management, Finance, Accounts, Audit, Taxation, and other regulatory compliances.

He has joined the Company in 2023 and he has constructive approach towards corporate governance and act as guidance to the Board on the Policy matters as well.



Mr. Prabhat Kumar
Non-Executive Independent Director
DIN:-08099531

Mr. Prabhat Kumar aged 66 years, is the Non- Executive Independent Director. He has joined the Company in 2018. He is currently serving his second term of 5 years as an Independent Director of the company.

He has vast experience of Indian food sector as he is retired in the capacity of Asstt. General Manager of Food Corporation Of India.

He possess considerable knowledge in the field of quality of food grain and procurement, scientific preservation and distribution of wheat & rice.



Ms. Savita Bansal
Non-Executive Independent Director
DIN:- 08099629

Ms. Savita Bansal aged 47 years, is the Non- Executive Independent Director. She has joined the Company in 2018. She holds a degree of Bachelor of Arts. She is currently serving her second term of 5 years as an Independent Director of the company.

She has constructive approach towards corporate governance and act as guidance to the Board on the Policy matters as well.
