



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors
Baba Food Processing (India) Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **BABA FOOD PROCESSING (INDIA) LIMITED** ("The Parent") and its subsidiary, (collectively referred to as "the group") and its share of the net profit/(loss) after tax of its subsidiary for the half year ended 30th September, 2023 ("the statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulation").

This statement which is the responsibility of the Parent's Management and approved by the parent's Board of Directors, has been compiled from the related interim consolidated financial results/ interim consolidated financial information which has been prepared in accordance with the recognition and measurement principles laid down in applicable accounting standards, prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the financial statements based on our review.

2. We conducted our review of the Statements 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. These standards require that we plan and perform the review to obtain moderate assurance about whether the financial statements are free of material misstatement(s). A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.
4. The Statements includes the results of the following entities:-

Parent Company:
Baba Food Processing (India) Limited

Subsidiary Company:
Panchakanya Foods Private Limited

5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act 2013, as amended, read with rules issued there under and other recognised 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 Sumit Mohit & company
Chartered Accountants
FRN - 021502N

SUMIT
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Partner

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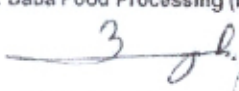




Membership No. 506945
UDIN: 23506945BGUWGW6238

Place: Delhi
Date: - 27 November 2023

BABA FOOD PROCESSING (INDIA) LIMITED
(Formerly known as Baba Food Processing (India) Private Limited)
6th Floor, Home Decor Building, Opposite Durga Mandir, Ratu Road Ranchi
Unaudited Consolidated Balance Sheet as at 30th September 2023

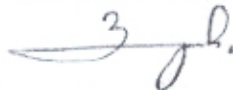
(Rs. in Lakhs)

Particulars	As at 30-09-2023	As at 31-03-2023
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
1. Shareholders Funds		
(a) Share Capital	1,200.00	480.00
(b) Reserves and Surplus	1,629.39	2,019.95
(c) Money received against Share Warrants	-	-
2. Share Application Money pending for Allotment		
3. Non-Current Liabilities		
(a) Deferred Tax Liabilities (Net)	208.03	204.65
(b) Long Term Loans	1,179.04	1,169.58
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	-	-
4. Current Liabilities		
(a) Short Term Loans	1,864.27	2,096.96
(b) Trade Payables	-	-
(i) Dues to Micro and Small Enterprises	-	-
(ii) Dues of creditors other than Micro and Small Enterprises	566.24	620.26
(c) Other Current Liabilities	85.91	104.12
(d) Short Term Provision	103.34	115.98
Total Equity & Liabilities	6,836.22	6,811.50
II. ASSETS		
1. Non-Current Assets		
(a) Property, Plant & Equipments and Intangible Assets		
(i) Property, Plant & Equipments	2,056.47	2,118.49
(ii) Intangible Assets	-	-
(iii) Capital WIP	382.92	87.51
(iv) Intangible Assets under Development	-	-
(b) Non Current Investments	203.28	301.25
(c) Deferred Tax Assets (Net)	-	-
(d) Long Term Loans & Advances	-	-
(e) Other Non Current Assets	8.35	26.27
2. Current Assets		
(a) Current Investments	-	-
(b) Inventories	2,751.04	2,447.25
(c) Trade Receivables	1,128.92	1,194.15
(d) Cash and cash equivalents	163.25	437.95
(e) Short Term Loans & Advances	141.99	198.63
Total Assets	6,836.22	6,811.50
For: Baba Food Processing (India) Limited		
 		
Yogesh Kumar Sahu Director DIN: 02139226	SUMIT GARG T GARG Digitally signed by SUMIT GARG Date: 2023.11.27 13:39:50 +0530	
Date: 27-November-2023 Place: Ranchi		

BABA FOOD PROCESSING (INDIA) LIMITED
(Formerly known as Baba Food Processing (India) Private Limited)
6th Floor, Home Decor Building, Opposite Durga Mandir, Ratu Road Ranchi
Unaudited Statement of Consolidated Profit & Loss for the Period Ended on 30th September 2023
(Rs. in Lakhs)

SN	Particulars	Half Year Ended 30-09-2023	Year Ended 31- 03-2023
		Unaudited	Audited
I	Revenue from operations	8,459.35	18,953.95
	Other Income	6.43	10.22
	Total Revenue (I)	8,465.78	18,964.17
II	Expenses:		
	Cost of materials consumed	7,087.45	15,665.16
	Changes in inventories	(164.05)	102.69
	Purchase of Stock in Trade	42.88	324.38
	Employee Benefit Expense	223.82	421.89
	Financial Cost	118.29	246.36
	Depreciation and Amortization Expense	88.35	163.32
	Other Expenses	606.61	1,345.52
	Total Expenses (II)	8,003.35	18,269.32
III	Profit before exceptional and extraordinary items and tax (I-II)	462.43	694.85
IV	Extraordinary Items	-	-
V	Profit before tax (III-IV)	462.43	694.85
VI	Tax expense:		
	- Current Tax	129.62	186.44
	- Tax Expenses of Previous Year	-	0.26
	- Deferred Tax	3.38	7.71
VII	Profit / (Loss) for the Period/Year (V-VI)	329.43	500.44
VIII	Earning Per Equity Share		
	- Basic	2.74	4.17
	- Diluted	2.74	4.17

For: Baba Food Processing (India) Limited



Yogesh Kumar Sahu
Director
DIN: 02139226



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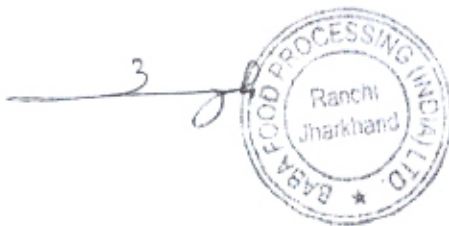


Date: 27-November-2023
Place: Ranchi

BABA FOOD PROCESSING (INDIA) LIMITED
(Formerly known as Baba Food Processing (India) Private Limited)
6th Floor, Home Decor Building, Opposite Durga Mandir, Ratu Road Ranchi
Unaudited Cash Flow Consolidated Statement for the period ended 30th September 2023

(Rs. in Lakhs)

SN	Particulars	Half Year Ended	Year Ended 31-
		30-09-2023	03-2023
		Unaudited	Audited
A.	Cash flow from operating activities		
	Net Profit / (Loss) before extraordinary items and tax	462.43	694.85
	Adjustments for:		
	Interest Cost	118.29	246.36
	Depreciation and amortisation	88.35	163.32
	Operating profit / (loss) before working capital changes	669.07	1,104.53
	<u>Changes in working capital:</u>		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	(303.79)	(759.22)
	Trade receivables	65.23	(228.01)
	Short-term loans and advances	56.64	(50.45)
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade payables	(54.02)	268.43
	Short Term Loans	(232.69)	567.71
	Other current liabilities	(18.21)	(1.36)
	Cash generated from operations	182.23	901.63
	Net income tax (paid) / refunds	(115.98)	(47.70)
	Net cash flow from / (used in) operating activities (A)	66.25	853.93
B.	Cash flow from investing activities		
	Capital expenditure on fixed assets, including capital advances	(321.74)	(361.20)
	Non Current Assets	(8.35)	-
	Investment	97.97	139.89
	Net cash flow from / (used in) investing activities (B)	(232.12)	(221.31)
C.	Cash flow from financing activities		
	Proceeds from issue of equity shares	-	-
	Proceeds from long-term borrowings	9.46	(67.76)
	Interest Paid	(118.29)	(246.36)
	Net cash flow from / (used in) financing activities (C)	(108.83)	(314.12)
D.	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(274.70)	318.50
	Cash and cash equivalents at the beginning of the year	437.96	119.46
E	Cash and cash equivalents at the end of the year	163.26	437.96



Notes to Financial Results for Half Year Ended 30th September 2023

1. The above Consolidated Financial results have been reviewed by Audit committee and then approved by Board of Directors at their respective meeting held on 27th November, 2023.
2. The Statutory Auditors have carried out limited review of the unaudited consolidated financial results of the company for half year ended 30th September, 2023.
3. The Consolidated Financial Statements is prepared in accordance with the requirement of Accounting Standards (AS) specified under Section 133 of the companies Act, 2013 read with relevant rules thereof.
4. As per MCA Notification dated 16th February, 2015 Companies whose Shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
5. The statement includes result for the half year ended 30th September 2023 being balancing figures between the audited figures in respect of the full financial year 2022-23. The company listed on November 15th, 2023, the half year ended unaudited figures upto 30th September, 2022 has not been disclosed herein.
6. Earnings per share are calculated on the weighted average of the share capital received by the company. Half yearly earnings per share are not annualised.
7. Figures of last year have been regrouped and reclassified wherever necessary. There are no material adjustments made in the results of the earlier periods.
8. The Company is having 100% Subsidiary company name Panchakanya Foods Private Limited incorporated as on May 22, 2023 therefore along with standalone results consolidated results also have been prepared.
9. All the activities of the company revolve around the main business and as such there is no separate reportable business segment and all the operations of the company are conducted within India as such there is no separate reportable geographical segment.

For and on behalf of
Baba Food Processing (India) Ltd


Yogesh Kumar Sahu
Managing Director
DIN: 02139226





SUMIT MOHIT & COMPANY

Chartered Accountants

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON **UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

To
The Board of Directors
Baba Food Processing (India) Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **BABA FOOD PROCESSING (INDIA) LIMITED** ("The Company") for the half year ended September 30, 2023 ("The Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 with the stock exchange.

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 applicable accounting standards, prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the financial statements based on our review.

2. We conducted our review of the Statements 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. These standards require that we plan and perform the review to obtain moderate assurance about whether the financial statements are free of material misstatement(s). A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with aforesaid accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
Sumit Mohit & company

Chartered Accountants

FRN - 021502N

SUMIT

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CA Sumit Garg

Partner

Membership No. 506945

UDIN: 23506945BGUWGV1176

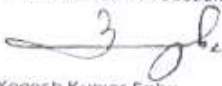




Place: Delhi

Date - 27 November 2023

BABA FOOD PROCESSING (INDIA) LIMITED
(Formerly known as Baba Food Processing (India) Private Limited)
6th Floor, Home Decor Building, Opposite Durga Mandir, Ratu Road Ranchi
Unaudited Standalone Balance Sheet as at 30th September 2023

(Rs. in Lakhs)

Particulars	As at 30-09-2023	As at 31-03-2023
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
1. Shareholders Funds		
(a) Share Capital	1,200.00	480.00
(b) Reserves and Surplus	1,629.34	2,019.95
(c) Money received against Share Warrants		
2. Share Application Money pending for Allotment		
3. Non-Current Liabilities		
(a) Deferred Tax Liabilities (Net)	208.03	204.65
(b) Long Term Loans	1,179.04	1,169.58
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	-	-
4. Current Liabilities		
(a) Short Term Loans	1,864.27	2,096.98
(b) Trade Payables		
(i) Dues to Micro and Small Enterprises		
(ii) Dues of creditors other than Micro and Small Enterprises	566.24	620.26
(c) Other Current Liabilities	85.86	104.12
(d) Short Term Provision	103.34	115.98
Total Equity & Liabilities	6,836.12	6,811.50
II. ASSETS		
1. Non-Current Assets		
(a) Property, Plant & Equipments and Intangible Assets		
(i) Property, Plant & Equipments	2,056.47	2,118.49
(ii) Intangible Assets	-	-
(iii) Capital WIP	68.43	87.51
(iv) Intangible Assets under Development	-	-
(b) Non Current Investments		
(c) Deferred Tax Assets (Net)	558.30	301.25
(d) Long Term Loans & Advances	-	-
(e) Other Non Current Assets	-	28.27
2. Current Assets		
(a) Current Investments	-	-
(b) Inventories	2,751.04	2,447.25
(c) Trade Receivables	1,128.92	1,194.15
(d) Cash and cash equivalents	132.97	437.95
(e) Short Term Loans & Advances	141.99	198.63
Total Assets	6,835.12	6,811.50
For: Baba Food Processing (India) Limited		
		
Yogesh Kumar Sahu Director DIN: 02139226		SUMIT GARG
Date: 27-November-2023 Place: Ranchi		

BABA FOOD PROCESSING (INDIA) LIMITED
(Formerly known as Baba Food Processing (India) Private Limited)
6th Floor, Home Decor Building, Opposite Durga Mandir, Ratu Road Ranchi
Unaudited Statement of Standalone Profit & Loss for the Period Ended on 30th September 2023

(Rs. in Lakhs)

SN	Particulars	Half Year Ended	Year Ended 31
		30-09-2023	03-2023
		Unaudited	Audited
I	Revenue from operations	8,459.35	18,953.95
	Other Income	6.43	10.22
	Total Revenue (I)	8,465.78	18,964.17
II	Expenses:		
	Cost of materials consumed	7,087.45	15,665.16
	Changes in inventories	(164.05)	102.69
	Purchase of Stock in Trade	42.93	324.38
	Employee Benefit Expense	223.82	421.89
	Financial Cost	118.29	246.36
	Depreciation and Amortization Expense	88.35	163.32
	Other Expenses	606.61	1,345.52
	Total Expenses (II)	8,003.40	18,269.32
III	Profit before exceptional and extraordinary items and tax (I-II)	462.38	694.85
IV	Extraordinary Items	-	-
V	Profit before tax (III-IV)	462.38	694.85
VI	Tax expense:		
	- Current Tax	129.62	186.44
	- Tax Expenses of Previous Year	-	0.26
	- Deferred Tax	3.38	7.71
VII	Profit / (Loss) for the Period/Year (V-VI)	329.38	500.44
VIII	Earning Per Equity Share		
	- Basic	2.74	4.17
	- Diluted	2.74	4.17

For: Baba Food Processing (India) Limited


Yogesh Kumar Sahu
Director
DIN: 02139226



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Date: 27-November-2023
Place: Ranchi

BABA FOOD PROCESSING (INDIA) LIMITED
(Formerly known as Baba Food Processing (India) Private Limited)
6th Floor, Home Decor Building, Opposite Durga Mandir, Ratu Road Ranchi
Unaudited Cash Flow Standalone Statement for the period ended 30th September 2023

(Rs. in Lakhs)

SN	Particulars	Half Year Ended	Year Ended 31-
		30-09-2023	03-2023
		Unaudited	Audited
A.	Cash flow from operating activities		
	Net Profit / (Loss) before extraordinary items and tax	462.38	694.85
	Adjustments for:		
	Interest Cost	118.29	246.36
	Depreciation and amortisation	88.35	163.32
	Operating profit / (loss) before working capital changes	669.02	1,104.53
	<u>Changes in working capital:</u>		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	(303.79)	(759.22)
	Trade receivables	85.23	(228.01)
	Short-term loans and advances	66.64	(50.45)
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade payables	(54.02)	268.43
	Short Term Loans	(232.69)	567.71
	Other current liabilities	(18.26)	(1.36)
	Cash generated from operations	182.13	901.63
	Net income tax (paid) / refunds	(115.98)	(47.70)
	Net cash flow from / (used in) operating activities (A)	66.15	853.93
B.	Cash flow from investing activities		
	Capital expenditure on fixed assets, including capital advances	(5.25)	(361.20)
	Non Current Assets	-	-
	Investment	(257.05)	139.89
	Net cash flow from / (used in) investing activities (B)	(262.30)	(221.31)
C.	Cash flow from financing activities		
	Proceeds from issue of equity shares	-	-
	Proceeds from long-term borrowings	9.46	(87.76)
	Interest Paid	(118.29)	(246.36)
	Net cash flow from / (used in) financing activities (C)	(108.83)	(314.12)
D.	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(304.98)	318.50
	Cash and cash equivalents at the beginning of the year	437.96	119.46
E	Cash and cash equivalents at the end of the year	132.98	437.96

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Notes to Financial Results for Half Year Ended 30th September 2023

1. The above results have been reviewed by Audit committee and then approved by Board of Directors at their respective meeting held on 27th November, 2023.
2. The Statutory Auditors have carried out limited review of the unaudited results of the company for half year ended 30th September, 2023.
3. The Statements is prepared in accordance with the requirement of Accounting Standards (AS) specified under Section 133 of the companies Act, 2013 read with relevant rules thereof.
4. As per MCA Notification dated 16th February, 2015 Companies whose Shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
5. The statement includes result for the half year ended 30th September 2023 being balancing figures between the audited figures in respect of the full financial year 2022-23. The company listed on November 15th, 2023, the half year ended unaudited figures upto 30th September,2022 has not been disclosed herein.
6. Earnings per share are calculated on the weighted average of the share capital received by the company. Half yearly earnings per share are not annualised.
7. Figures of last year have been regrouped and reclassified wherever necessary. There are no material adjustments made in the results of the earlier periods.
8. The Company is having 100% Subsidiary company name Panchakanya Foods Private Limited incorporated as on May 22, 2023 therefore along with standalone results consolidated results also have been prepared.
9. All the activities of the company revolve around the main business and as such there is no separate reportable business segment and all the operations of the company are conducted within India as such there is no separate reportable geographical segment.

For and on behalf of
Baba Food Processing (India) Ltd


Yogesh Kumar Sahu
Managing Director
DIN: 02139226

