



Date: May 29th, 2024

To,
The Listing Department
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Company Code: NSE-GREENCHEF

Dear Sir/Madam,

Sub: Outcome of the Meeting of the Board of Directors held on May 29th, 2024

Pursuant to the provisions of Regulation 30, 33 and other applicable provision of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you that the Board of Directors (the “Board”) of the Company at its Meeting held today, i.e., May 29, 2024, considered and inter alia approved the following:

- 1) The audited standalone financial results of the Company for the half year and financial year ended March 31, 2024;

The declaration for unmodified opinion on the Audit Report in accordance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed.

- 2) Re-appointed M/s. RDR & Associates, Cost Auditors (Firm Registration No.102614), Bangalore to undertake the audit of the cost accounts and cost accounting records of the Company for the Financial Year 2024-25, Subject to ratification of their remuneration by the Shareholders at the ensuing Annual General Meeting.
- 3) Approved Re-appointment of M/s SKNJ and Co. as Internal Auditors of the Company for the Financial Year 2024-25.
- 4) Approved Re-appointment of Ms. Subhashini Ghantoji, M. No.33743 as Secretarial Auditor of the Company for the Financial Year 2024-25.

The details as required under Regulation 30 of the SEBI LODR read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are disclosed as Annexure - A.

Greenchef Appliances Limited

Plot No. 246, Sompura 1st Stage, Sy No. Part of 133 & 141, Niduvanda Village, Sompura Hobli,
Nelamangala Taluk, Bangalore (Rural) - 562111

CIN No.:L29300KA2010PLC054118



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www.greenchef.in



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The meeting commenced at 4.00 PM and concluded at 6.55 PM

You are requested to take note of the same

Thanking You,
For **GREENCHEF APPLIANCES LIMITED**

Keerthi S Raj
Company Secretary & Compliance Officer

Encl: As stated

Greenchef Appliances Limited

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PATEL SHAH & JOSHI

Chartered Accountants

PARTNER :

JAYANT I. MEHTA, B. Com., FCA
YUTI SANGHVI, B. Com., ACA, ACS

CONSULTANT :

M. S. SHAH, B. A. (Econ.), FCA, A.T.I.I. (England)

Office No.: 1001, Avalon Paradise, Chincholi Bunder Road, Near Infant Jesus School, Malad (West), Mumbai-400 064.
Tel.: 022 4014 7087. Email: psjbom@gmail.com

Independent Auditor's Report on the Half Yearly and year to date Audited Financial Statement 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 of GREENCHEF APPLIANCES LIMITED

Report on the audit of the Financial Statement

Opinion

We have audited the accompanying statement of half yearly and year to date financial results of GREENCHEF APPLIANCES LIMITED ("the Company") for half year and year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

1. is presented in accordance with the requirements of the Listing Regulations in this regard; and
2. During the year company has change the accounting estimate regarding Depreciation method. Company has sifted from Written Down Value method to Stright Line Method due to which the profit is overstated by Rs 261.54 Lakhs
3. gives a true and fair view in conformity with the applicable accounting standards prescribe under section 133 of the Company's Act 2013 (the Act) read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the half year and 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, as amended ("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 independent requirements that are relevant to our audit of the financial statements 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the statements.



Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Statement that gives a true and fair view of the net profit and other financial information in accordance with recognition and measurement principle laid down in accounting standard prescribe under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statement, 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statement 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 the Financial Statement.

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 Statement, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 Board of Directors.



Conclude on the appropriateness of the 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 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 Financial Statement, including the disclosures, and whether the Financial Statement represents the underlying transactions and events in a manner that achieves fair presentation

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

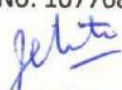
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

(a) The annual financial statements include the results for the half year ended March 31, 2024, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figure up to the six months ended September 30, 2023, of the current financial year which was subject to limited review by us.

(b) Our opinion on the annual financial results is not modified in respect of this Matter.

For M/s PATEL SHAH and JOSHI
CHARTERED ACCOUNTANTS
F.R.No. 107768W


Jayant Mehta
(PARTNER)
M.NO. 042630
UDIN: 24042630BKATJI8659
PLACE: BENGALURU
DATE: 29TH May, 2024



GREENCHEF APPLIANCES LIMITED

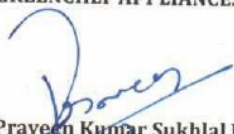
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Ph: 080-49407477; Email: cs@greenchef.in; Website: www.greenchef.in

BALANCE SHEET AS AT

	(Amounts in Lakhs)	
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	2,327	1,711
Reserves and Surplus	9,127	4,361
Non Current Liabilities		
Long Term Borrowings	2,516	2,724
Deferred Tax liabilities (Net)	13	6
Other long term liabilities	274	384
Long term provisions	-	133
Current Liabilities		
Short Term Borrowings	9,581	3,860
Trade Payables		
(a) total outstanding dues of Micro & small enterprises	1,941	3,865
(b) total outstanding dues other than Micro & small enterprises	1,805	1,477
Other Current Liabilities	1,299	719
Short Term Provisions	94	191
TOTAL	28,977	19,430
ASSETS		
Non Current Assets		
Property, Plant and Equipment and Intangible assets		
Property, Plant and Equipment		
Intangible Assets	3,756	3,115
Capital work in progress	1	2
Intangible Assets under development	3,514	1,026
Non-Current Investments	208	131
Deferred Tax Assets (Net)	-	-
Other non-Current Assets	220	214
Current Assets		
Inventories	7,655	7,744
Trade Receivables	8,148	5,830
Cash and bank Balances	4,114	159
Short Term Loans and Advances	1,361	1,210
TOTAL	28,977	19,430

For and on behalf of the Board of Directors
GREENCHEF APPLIANCES LIMITED
Praveen Kumar Sukhlal Jain
Managing Director
DIN: 02043628

GREENCHEF APPLIANCES LIMITED

CIN - L29300KA2010PLC054118

Plot No. 246, Sompura 1st Stage, Sy No. 133 & 141, Niduvanda Village, Sompura Hobli, Nelemangala Taluk, Devarahosahalli, Bangalore Rural, Nelamangala, Karnataka, India, 562111

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STATEMENT OF PROFIT AND LOSS FOR THE PERIOD/YEAR ENDED

Particulars	(Amounts in Lakhs)			
	October 2023 to March 31, 2024 (Audited)	April 2023 to September 30, 2023 (Unaudited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
INCOME				
Revenue from Operations	18,036	15,029	33,065	32,776
Other Income	29	65	94	275
Total Income	18,065	15,093	33,159	33,052
EXPENSES				
Cost of Material Consumed	8,041	7,235	15,276	16,895
Purchase of Stock in Trade	2,599	2,470	5,069	4,102
Change in Inventory of Finished Goods and Stock in Process	1,141	(929)	212	(160)
Manufacturing Expenses	1,070	824	1,894	1,514
Employee Benefits Expense	2,003	1,787	3,790	3,706
Administrative & Other Expenses	2,816	2,767	5,583	4,683
Finance Cost	318	242	560	504
Depreciation and Amortization Expense (Refer Note no 50)	(27)	205	178	348
Total Expenses	17,960	14,602	32,562	31,592
Profit / (Loss) Before Tax	105	491	597	1,460
Tax expense:				
Current Tax				
Excess/ Short provision of tax relating to earlier years	(24)	124	100	393
Deferred Tax	28	(22)	6	1
	7		7	18
Profit / (Loss) For The Year	94	389	483	1,048
Weighted average number of equity shares used in computation of Basic & Diluted EPS	2,17,31,040	2,17,31,040	2,17,31,040	1,71,08,640
Earnings per share (Equity Share par value INR 10 each) Basic & Diluted	0.43	1.79	2.22	6.13

For and on behalf of the Board of Directors
GREENCHEF APPLIANCES LIMITED


Praveen Kumar Sukhlal Jain
Managing Director
DIN: 02043628



GREENCHEF APPLIANCES LIMITED

CIN - L29300KA2010PLC054118

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Cash Flow Statement for the Period/Year Ended**(Amounts in Lakhs)**

Particulars	March 31, 2024 (Audited)	March 31, 2023 (Audited)
Cash Flow from Operating Activities		
Profit Before Taxes as per Statement of Profit and Loss	597	1,460
Adjusted for:		
Depreciation	178	348
Finance Costs	560	504
Foreign currency translation reserve		(1)
Operating Profit Before Working Capital Changes	1,335	2,311
Movements in Working Capital:		
Increase/ (Decrease) in Trade Payables	(1,595)	658
Increase/ (Decrease) in Other Current Liabilities	579	(70)
Increase/ (Decrease) in long Term Provisions	(133)	28
Increase/ (Decrease) in Short Term Provisions	(97)	150
Decrease / (Increase) in Other Non Current assets	(6)	2
Decrease / (Increase) in Inventories	89	(1,038)
Decrease / (Increase) in Trade Receivables	(2,318)	641
Decrease / (Increase) in Short Term Loans and Advances	(151)	(221)
Cash Generated from/ (used in) Operations	(2,297)	2,460
Less: Income Taxes Paid	106	394
Net Cash Flow From/ (Used in) Operating Activities (a)	(2,403)	2,066
Cash Flow from Investing Activities		
Net Sale / (Purchase) of Property, plant and equipments and intangible asset	(3,384)	(1,651)
Net Sale / (Purchase) of non current investments	-	51
Net Cash Flow From/ (Used in) Investing Activities (b)	(3,384)	(1,600)
Cash Flow from Financing Activities		
Proceeds/ (Repayment) of Short Term Borrowings	5,721	336
Proceeds/ (Repayment) of Long Term Borrowings	(208)	(435)
Proceeds/ (Repayment) in Other long term liabilities	(110)	128
Proceeds from Issuance of Share capital (Net of share issue expenses)	4,899	-
Payment of Interest	(560)	(504)
Net Cash Flow From/ (Used in) Financing Activities (c)	9,743	(475)
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	3,955	(8)
Add: Opening Balance of Cash and Cash Equivalents	159	167
Closing Balance of Cash and Cash Equivalents	4,114	159
Components of Cash and Cash Equivalent (refer notes below)		
Cash in Hand	1	2
Balance with Banks	4,113	157
Cash and Cash Equivalents	4,114	159

For and on behalf of the Board of Directors
GREENCHEF APPLIANCES LIMITED
Praveen Kumar Sukhlal Jain
Managing Director
DIN: 02043628

Notes to Financial Result

Sl.No Particulars

- 1 The 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.
- 2 The above audited financials results of Greenchef appliances Limited (the Company) for the half year ended March 31, 2024 and year ended March 31, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 29, 2024.
- 3 The statement includes result for the half year ended March 31, 2024 being balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figure up to the six months ended September 30, 2023, of the current financial year which was subject to limited review by statutory auditors.
- 4 Since the company is listed on 6th July 2023 ,Comparative figures for the half year ended 31st March 2023 have not been disclosed thereon as the SEBI (LODR) Regulations, 2015 as amended from time to time were not applicable during the said period.
- 5 In accordance with regulation 33 of SEBI (LODR) Regulation 2013, the above results have been reviewed by the Statutory Auditors of the Company.
- 6 Weighted average shares for EPS for half yearly has been annualised
- 7 The Company is engaged in Trading and Manufacturing of domestic home appliances, kitchen wares etc which is considered as the only reportable segment
- 8 Previous year / period figures have been re-grouped / re-arranged wherever necessary, to make them comparable with the figures of the current period.
- 9 The status of investor's complaints during the year ended March 31, 2024 is NIL.
- 10 As per Ministry of Corporate Affairs Notification dated February 16, 2015, Companies whose securities are listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.
- 11 The Company has raised Rs 5361.98 lakhs through issue of 6163200 shares of face value Rs 10 per share at a premium of Rs 77 per share through initial public offer (IPO). The shares of the company got listed on NSE emerge platform as on 06th July, 2023.
- 12 The balances appearing under Trade Payables, Trade Receivables, Loans and Advances, Other Current Liabilities are subject to confirmation and reconciliation and consequent adjustments, if any, will be accounted for in the year of confirmation and / or reconciliation.
- 13 Previously, Company employed the WDV method for depreciating its Property, plant & equipment. Under the WDV method, depreciation expense is calculated as a fixed percentage of the asset's carrying amount each year, resulting in higher depreciation charges in the initial years and progressively lower charges in subsequent years. Upon review, the management has determined that the useful life of the assets is longer than previously estimated and that these assets are expected to provide more consistent economic benefits over their useful lives. Consequently, the decision was made to switch to the Straight Line Method (SLM), where depreciation is charged uniformly over the useful life of the asset The impact of such change has resulted in decrease in depreciation expense by Rs 261.54 Lakhs

For and on behalf of the Board of Directors
GREENCHEF APPLIANCES LIMITED


Praveen Kumar Sukhlal Jain
Managing Director
DIN: 02043628



A. Re-appointment of M/s. RDR & Associates, as the Cost Auditor of the Company

Sl. No	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-Appointment of M/s. RDR & Associates, as Cost Auditors with effect from May 29, 2024. (The remuneration proposed to be paid to M/s. RDR & Associates is subject to approval of the shareholders at the ensuing Annual General Meeting Company)
2.	date of appointment /cessation (as applicable) & term of appointment;	29 th May , 2024 & the cost auditor has been re-appointed for the period April 1, 2024 to March 31, 2025
3.	Brief Profile (in case of appointment)	<p>RDR & Associates is a Bangalore-based Cost Accountant firm specializing in Cost Audit, Internal Audit, Cost Compliance, and Costing system Implementation. Under the leadership of Mr. Rajesh Devi Reddy, B.Com, MFM, EMBA, FCMA (CA), a Practicing Cost Accountant and Fellow Member of The Institute of Cost Accountants of India (ICMAI), the firm boasts extensive expertise in Costing and Financial matters.</p> <p>Mr. Reddy also serves as a faculty member at various institutions, offering instruction in Costing, Direct axes, Cost Audit, and Law.</p>
4	Disclosure of relationship between Directors (in case of appointment of a director).	Not Applicable

B. Re-appointment of M/s. SKNJ & Co., as the Internal Auditor of the Company

Sl. No	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re- Appointment of M/s. SKNJ & Co, as Internal Auditors with effect from May 29, 2024.
2.	date of appointment /cessation (as applicable) & term of appointment;	May 29th , 2024 & the Internal Auditor has been re-appointed for the Period April 1, 2024 to March 31, 2025
3.	Brief Profile (in case of appointment)	SKNJ & Co is a Chartered Accountants firm, wholly owned by its founding partners. They provide services in the areas of tax, assurance, corporate advisory and business support. Headquartered in Bangalore, India, SKNJ & Co is led by an experienced team of professionals providing timely and innovative solutions.
4	Disclosure of relationship between Directors (in case of appointment of a director).	Not Applicable

C. Appointment of M/s. Subhashini Ghantoji, as the Secretarial Auditor of the Company

Sl. No	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re- Appointment of Ms. Subhashini Ghantoji, as Internal Auditors with effect from May 29, 2024.
2.	date of appointment /cessation (as applicable) & term of appointment;	May 29th , 2024 & the Secretarial Auditor has been re-appointed for the period April 1, 2024 to March 31, 2025
3.	Brief Profile (in case of appointment)	CS Subhashini Ghantoji, proprietor of M/s Subhashini Ghantoji, Company Secretaries, Bangalore. She has over 11 years of post-qualification experience in the field of Secretarial and Legal matters of various companies. Exposure to Handling Public, Rights issues, Conducting AGMs, EGMs, Board Meetings, and Secretarial Audits well versed with Statutory Compliance under SEBI Regulations, Stock Exchange Listing Agreements, FEMA, RBI, Company Law, and related acts.
4	Disclosure of relationship between Directors (in case of appointment of a director).	Not Applicable

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Date: May 29th, 2024

To,
The Listing Department
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Company Code: NSE-GRENCHEF

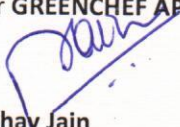
Dear Sir/Madam,

Sub: Declaration in pursuance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI Listing Regulations")

I, Abhay Jain, Chief Financial Officer of Greenchef Appliances Limited, hereby declare that M/s. Patel Shah & Joshi, Statutory Auditor (FRN. 107768W) of the Company have issued the Audit Report with unmodified opinion for Annual Audited Standalone Financial Results of the Company for the Financial Year ended March 31, 2024.

Kindly take the above on record

Thanking You,
For **GRENCHEF APPLIANCES LIMITED**


Abhay Jain
Chief Financial Officer



Greenchef Appliances Limited

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