



*Baked with love, Just for you !*

**CREMICA AGRO FOODS LTD.**

**Date: 2<sup>nd</sup> August, 2023**

**To,  
Metropolitan Stock Exchange of India Limited,  
205(A), 2<sup>nd</sup> floor, Piramal Agastya  
Corporate Park, Kamani Junction,  
LBS Road, Kurla (West), Mumbai – 400070**

**Trading Symbol: CREMICA                      Series: EQ                      ISIN: INE050S01019**

**Subject: Outcome of the Board Meeting held on 2<sup>nd</sup> August, 2023**

Dear Sir(s),

This is to apprise you that the meeting of Board of Directors of Cremica Agro Foods Limited (“the Company”) held today i.e. **Wednesday, 2<sup>nd</sup> August, 2023**, and in the said meeting the Board considered, approved and taken on record the following matters:

1. Statement showing the Standalone Un-audited Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2023 along with Limited Review Report issued by M/s KC Khanna & Co., Statutory Auditors of the Company.
2. Continuation and re-appointment of Mr. Shantilal Sukalal Chaudhari (DIN: 02315224) as a Whole time Director of the Company for a term of 5 years subject to the approval of the Shareholders. The details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given herein as under in “Annexure 1” attached with this letter;
3. Continuation and re-appointment of Ms. Samridhi Seth (DIN: 08532336) as Non- Executive Independent Director of the Company for the second term for a period of 5 years subject to the approval of the Shareholders. The details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given herein as under in “Annexure 2” attached with this letter;
4. Appointed Ms. Shilpa Tiwari as Chief Financial Officer of the Company w.e.f. 01.08.2023. The details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given herein as under in “Annexure 3” attached with this letter;

The Meeting of the Board of Directors commenced at **12:00 NOON.** and concluded at **1:00 PM.**

Corporate Identity Number (CIN) : L15146PB1989PLC009676  
Regd. Office: 455, Sohan Palace, 2nd Floor, The Mall, Ludhiana - 141 001, Punjab (India)  
Corporate Office: Theing Road, Phillaur-144410, Distt. Jalandhar (Pb.) INDIA, Phone: 01826-222826,  
Email: manager.caf@gmail.com Website: www.caf.co.in



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CREMICA AGRO FOODS LTD.

This is for your information and records.

**Thanking You,**  
**For Cremica Agro Foods Limited**

**Shilpa Tiwari**  
**(Company Secretary & Compliance Officer)**  
**Office Address- Theing Road, Phillaur,**  
**Jalandhar- 144410, Punjab**

**Enclosed:**

1. Un-audited Financial Results for the quarter ended 30<sup>th</sup> June, 2023
2. Limited Review Report for the quarter ended 30<sup>th</sup> June, 2023
3. Statement of no deviation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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**Annexure-1**

**Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Re-appointment of Mr. Shantilal Sukalal Chaudhari (DIN: 02315224) as Wholetime Director of the company for a Term of Five Years**

S.No.	Particulars	Information
1.	Reason for Change viz., appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Shantilal Sukalal Chaudhari (DIN: 02315224) as a Wholetime Director of the Company for a term of five Years from 2 August, 2023 till 1 August, 2028 subject to the approval of Members of the Company.
2.	Date of Re appointment	August 2, 2023
3.	Terms of Appointment/Re appointment	He is being re-appointed as Wholetime Director of the company, for five years, subject to the approval of Members of the Company.
4.	Brief Profile	Mr. Shantilal Sukalal Chaudhari is the Director (operations) of our Associate Company, Mrs. Bectors Food Specialities Limited. He holds a degree of master of science in food technology from Central Food Technological Research Institute in Mysore. He has more than 27 years of experience in production. He has previously worked with Al Rashed Food Limited as production-manager, Mini Bakeries (Nairobi) Limited as operations manager. He is being equipped with immense management skills, knows how to harmonize the team with the company's goals. He has a rich experience in financial and marketing sector. He does not hold any share in the Company and is not related to any other director on the Board of the Company.
5.	Disclosure of Relationship Between Directors	Mr. Shantilal Sukalal Chaudhari neither has any pecuniary relationship nor is related to other Directors of the Company.
6.	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively	Mr. Shantilal Sukalal Chaudhari is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

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**Annexure-2**

**Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Re-appointment of Ms. Samridhi Seth (DIN: 08532336) as Non-Executive Independent Director of the company for the Second Term of Five Years**

S.No.	Particulars	Information
1.	Reason for Change viz., appointment, resignation, removal, death or otherwise	Re-appointment of Ms. Samridhi Seth (DIN: 08532336) as Non-Executive Independent Director of the company for the Second Term of Five Years from 12 August, 2023 till 11 August, 2028 subject to the approval of Members of the Company.
2.	Date of Re appointment	August 12, 2023
3.	Terms of Appointment/Re appointment	She is being re-appointed as Non-Executive Independent Director of the company, for the second term of five years, subject to the approval of Members of the Company.
4.	Brief Profile	Ms. Samridhi Seth is a Company secretary working with Pentagon Aluminium Company Private Limited as Company Secretary and Compliance officer, having an experience of 7 years in the field of corporate compliance. She has previously worked with the renowned PCS firm, Ralson (India) Limited and Super Fine Knitters Limited. With her enriched experience, she would contribute to the management of the company as a Non-executive Director. She does not hold any share in the Company and is not related to any other director on the Board of the Company.
5.	Disclosure of Relationship Between Directors	Ms. Samridhi Seth neither has any pecuniary relationship nor is related to other Directors of the Company.
6.	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively	Ms. Samridhi Seth is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

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**Annexure-3**

**Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Appointment of Ms. Shilpa Tiwari, as Chief Financial Officer (CFO) of the Company**

S. No.	Particulars	Details
1.	Name	Ms. Shilpa Tiwari
2.	Reason for change	Appointment
3.	Date of appointment & terms of appointment	1 <sup>st</sup> August, 2023 Appointed as a Chief Financial Officer as per the terms and conditions as mentioned in the appointment letter.
4.	Brief Profile	Ms. Shilpa Tiwari is a Qualified member of the Institute of Company Secretaries of India and is an associate member of ICSI. She has over 4 years of experience in Compliance and legal matters. She has worked with Majestic Hotels Limited, a unit of Park Plaza, Ludhiana for 2.5 years. She is currently associated with Cremica Agro Foods Limited as a Company Secretary & Compliance Officer.

Corporate Identity Number (CIN) : L15146PB1989PLC009676

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**Independent Auditor's Review Report on Unaudited Financial Results for the quarter ended June 30, 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
Cremica Agro Foods Limited

1. We have reviewed the accompanying statement of unaudited financial results of Cremica Agro Foods Limited ("the Company"), for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ludhiana  
Date: August 2, 2023

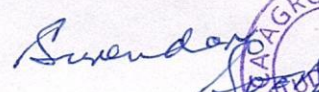
For K C Khanna & Co.  
Chartered Accountants  
Firm Reg. No. 000481N



*Abhishek Goel*  
(Abhishek Goel)  
Partner  
M. No. 521575

UDIN: 23521575 BGXBAT3658



<b>Name of the Company</b>	<b>CREMICA AGRO FOODS LIMITED</b>			
<b>Registered Office</b>	455, Sohan Palace, 2nd Floor, The Mall, Ludhiana, Punjab - 141001			
<b>CIN:</b>	L15146PB1989PLC009676			
<b>E-mail Id:</b>	manager.cafli@gmail.com			
<b>Contact no:</b>	018-26222826			
<b>Statement of Un-audited Financial Results for the Quarter ended 30th June, 2023</b>				
(Rs. in '000 except earning per share)				
Particulars	Quarter Ended			Year Ended
	30.06.2023 (Un-Audited)	31.03.2023 (Audited)	30.06.2022 (Un-Audited)	31.03.2023 (Audited)
Revenue from Operations				
Other Income	427	920	580	3,163
<b>I. Total Income</b>	<b>427</b>	<b>920</b>	<b>580</b>	<b>3,163</b>
<b>II. Expenses</b>				
(i) Cost of material consumed				
(ii) Purchases of Stock in Trade				
(iii) Changes in inventories of finished goods, work in progress and stock in trade				
(iv) Employee Benefits Expense	193	305	200	815
(v) Finance Cost			-	
(vi) Depreciation and Amortisation Expense			-	
(vii) Other Expenses	217	10	6,008	12,721
<b>Total Expenses</b>	<b>409</b>	<b>315</b>	<b>6,208</b>	<b>13,536</b>
<b>III. Profit/(Loss) before exceptional items and tax (I-II)</b>	<b>17</b>	<b>605</b>	<b>(5,628)</b>	<b>(10,373)</b>
<b>IV. Exceptional items</b>			-	
<b>V. Profit/(Loss) before Tax (III-IV)</b>	<b>17</b>	<b>605</b>	<b>(5,628)</b>	<b>(10,373)</b>
<b>VI. Tax Expense:</b>	<b>(10)</b>	<b>160</b>	<b>(1,411)</b>	<b>(2,595)</b>
(i) Current Tax	7		45	-
(ii) Tax for earlier years	-			1
(iii) Deferred Tax	(16)	160	(1,456)	(2,596)
<b>VII. Net Profit/(Loss) for the period (V-VI)</b>	<b>27</b>	<b>445</b>	<b>(4,216)</b>	<b>(7,778)</b>
<b>VIII. Other Comprehensive Income</b>			-	
<b>A. Items that will not be reclassified to profit or loss</b>				
<b>B. Items that will be reclassified to profit or loss</b>			-	
<b>Total other Comprehensive income (A+B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IX. Total Comprehensive income (VII+VIII)</b>	<b>27</b>	<b>445</b>	<b>(4,216)</b>	<b>(7,778)</b>
<b>X. Paid-up Equity Share Capital Equity Shares of (Face Value Rs. 10/-)</b>	<b>44,956</b>	<b>44,956</b>	<b>44,956</b>	<b>44,956</b>
<b>XI. Other Equity</b>				<b>39,214</b>
<b>XII. Earnings Per Share (EPS) on Face Value Rs. 10/-</b>				
(a) Basic	<b>0.01</b>	<b>0.10</b>	<b>-0.94</b>	<b>-1.73</b>
(b) Diluted	<b>0.01</b>	<b>0.10</b>	<b>-0.94</b>	<b>-1.73</b>
<b>Notes:</b>				
1. These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, (as amended) as specified in Section 133 of the Companies Act, 2013.				
2. Financial Results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 02, 2023. The statutory auditors have expressed an unmodified opinion on the aforesaid results.				
3. The figures of the quarter ended 31st March, 2023 are the balancing figures between the audited figures in respect to the said full financial year and the published unaudited figures upto nine months ended 31st December, 2022 which were subject to limited review by the Statutory Auditors.				
4. The company is a single segment company and therefore, the segment reporting under Ind AS-108 is not required.				
5. The Code on Social Security 2020 has been notified in the Official Gazette on 29th September 2020. The effective date from which the changes are applicable is yet to be notified. Impact if any of the change will be assessed and accounted in the period in which said Code becomes effective.				
<b>Date: 02/08/2023</b>				<b>On Behalf of the Board</b>
<b>Place: Ludhiana</b>				<b>For Cremica Agro Foods Limited</b>
				
				<b>Surendar Kumar Sood</b>
				<b>(Director)</b>
				<b>DIN:01091404</b>



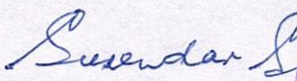



CREMICA AGRO FOODS LTD.

**UNDERTAKING FOR STATEMENT OF DEVIATION/VARIATIONS FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT (QIP) ETC.**

This is to inform you that Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is not applicable for the Quarter and Year ended on 30<sup>th</sup> June, 2023 as the Company has not raised any funds by way of Public issue, right issue, preferential issue, Qualified Institutions Placement (QIP) in the said Quarter. Therefore, the circular issued by SEBI Vide No CIR/CFD/CMD1/162/2019 dated 24<sup>th</sup> December 2019, describing the format on Statement of Deviation or variation in utilization of funds raised by way of such issue is also not applicable to the Company.

Thanking You,  
For Cremica Agro Foods Limited

  
  
**Surendar Kumar Sood**  
**(Director)**  
**DIN: 01091404**  
**Off. Address: Theing Road Phillaur,**  
**Jalandhar, Punjab-144410**

**Place: Phillaur**  
**Date: 02.08.2023**

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