



ITALIAN EDIBLES LIMITED

(Formally Known as Italian Edibles Private Limited)

(The Confectioners)



May 30, 2024

To,
The Listing Department
NATIONAL STOCK EXCHANGE OF INDIA LTD
Exchange Plaza, C-1, Block G.
Bandra Kurla Complex Bandra-East, Mumbai-400051.

Name of the Company: **Italian Edibles Limited (ISIN: INE0R7R001018)**
(Formerly known as Italian Edibles Private Limited)

NSE Symbol: ITALIANE

Sub: **Outcome of Board Meeting dated 30th May, 2024**

Reference: **Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with Schedule III of the Listing Regulations and SEBI circular dated CIR/CFD/CMD/4/2015 dated September 9, 2015.**

Meeting Commencement Time	04:00 P.M.
Meeting Conclusion Time	04:45 P.M.

Dear Sir/Madam,

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their meeting held today, i.e. 30th May, 2024, at the registered office of the company, has inter alia, apart from other business(s);

1. Considered, approved and taken on record the Audited Financial Statement of the Company for the year ended on March 31, 2024.
2. Considered, approved and taken on record the Audited Financial Results of the Company for the half year and year ended on March 31, 2024 along with Auditor’s Report with unmodified opinion and declarartion of Auditor’s Report with unmodified opinion by the Company;
In this regard, we attach herewith the followings;

1. Audited Financial Results for the half year and year ended on March 31, 2024;
2. Cash Flow Statement;
3. Audit Report’s (unmodified opinion) on the Audited Financial Results;
4. Declaration by the Company (for audit report with unmodified opinion) pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and disclosure Requirements) Regulation,2015



ITALIAN EDIBLES LIMITED

(Formally Known as Italian Edibles Private Limited)

(The Confectioners)



3. Approved the appointment of M/s Satish Patel & Co., (FCS 10658 COP 20662) Practicing Company Secretary as the Secretarial Auditor of the Company for the FY 2024-25 in compliance with Section 204 of the Companies Act, 2013 and the rules made thereunder.

Details of Secretarial Auditor are annexed as Annexure-1;

4. Approved the appointment M/s Aditya Jakheta and Associates, Chartered Accountants (FRN 020386C MRN 428532) as the Internal Auditor of the Company for the FY 2024-25 in compliance with the Section 138 of the Companies Act, 2013 M/s Aditya Jakheta and Associates, Chartered Accountants (FRN 020386C MRN 428532) and the rules made thereunder.

Details of Internal Auditor are annexed as Annexure-2;

According to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's code of conduct for Prohibition of Insider Trading, Company's Trading Window for dealing in securities of the company by Designated Persons has already been closed with effect from April 01, 2024 and will remain closed till 48 hours from the date the said financial results are made public.

Kindly take the same on your record and oblige us.

Thanking you

For Italian Edibles Limited
(Formerly known as Italian Edibles Private Limited)

Sunila Kalra
Company Secretary & Compliance Officer
M.No.: A43380

Place: Indore
Date: 30/05/2024

End:

1. Independent Auditors Report on the aforesaid results by M/s Maheshwari & Gupte, Chartered Accountants, the Statutory Auditors of the Company.
2. Audited Financial Results.
3. Declaration in compliance with Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.
4. Certificate for Non-applicability of disclosure pursuant to Related Party Transactions.
5. Certificate for Non-Applicability of Annual Secretarial Compliance Report.



ITALIAN EDIBLES LIMITED

(Formally Known as Italian Edibles Private Limited)

(The Confectioners)



Annexure-1

The details required to be furnished under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular CIR/CFC/CMD/4/2015 dated September 09, 2015 issued thereunder are furnished below;

S.N.	Particular	Details
1.	Name	M/s Satish Patel & Co., Practicing Company Secretary (FCS M.N.: 10658, COP. No. 20662)
2.	Designation	Secretarial Auditor
3.	Reason for appointment	Appointment as Secretarial Auditor to comply with the Companies Act, 2013 and the requirement under SEBI (LODR) Regulation, 2015
4.	Date of appointment & term of appointment	Date of appointment: 30/05/2024 For the Financial Year: 2024-25
5.	Brief Profile	M/s Satish Patel & Co., Practicing Company Secretary (FCS M.N.: 10658, COP. No. 20662 and UCN S2023MP904100) is a peer reviewed firm having Peer Review Certificate No. 3413/2023 have experience of more than 8+ years in field of secretarial and other legal work. He is practicing company secretary since 8 years. The area of practice involves company law, corporate law, listing agreement, IPO related work and other legal work etc.
6.	Disclosure of Relationship with Director	NA



ITALIAN EDIBLES LIMITED

(Formally Known as Italian Edibles Private Limited)

(The Confectioners)



Annexure-2

The details required to be furnished under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular CIR/CFC/CMD/4/2015 dated September 09, 2015 issued thereunder are furnished below;

S.N.	Particular	Details
1.	Name	M/s Aditya Jakheta and Associates, Chartered Accountants (FRN: 020386C, M.No. 428532)
2.	Designation	Internal Auditor
3.	Reason for appointment	Appointment as Secretarial Auditor to comply with the Companies Act, 2013 and the requirement under SEBI (LODR) Regulation, 2015
4.	Date of appointment & term of appointment	Date of appointment: 30/05/2024 For the Financial Year: 2024-25
5.	Brief Profile	<p>Aditya Jakheta & Associates Chartered Accountants 169A, Vishwakarma Nagar, Indore Mobile : +91 9424500348 Email : aditya.jakheta@gmail.com</p> <p>Aditya Jakheta & Associates is a proprietorship firm catering to various clients for a period of over 8 years with broad range of services in domestic and international taxation (Income Tax), indirect taxation (Goods & Service Tax), assurance and advisory services.</p> <p>Our Team CA. Aditya Jakheta FCA, ISA, LLB, B.Com</p> <p>CA. Aditya Jakheta is the founder and in-charge of the firm. He has an all round experience of more than 8 years in the field of statutory audit, taxation, tax audit and consultancy. His mission for the firm is to provided business, entrepreneurs and individuals with highest quality services delivered in a timely, efficient and innovative manner to exceed their clients' need.</p> <p>CA. Sakhi Nagar ACA, ISA, B.Com</p> <p>CA. Sakhi Nagar has been associated with the firm for</p>



ITALIAN EDIBLES LIMITED

(Formally Known as Italian Edibles Private Limited)

(The Confectioners)



		more than 7 years. She has more than 7 years of experience in the field of statutory audit, taxation, tax audit and consultancy with the leading Big4's like Deloitte, E&Y and PWC. With Her ambitious attitude and quality experience, she plays a strategic role in providing high quality deliverables to the clients' need.
6.	Disclosure of Relationship with Director	NA



ITALIAN EDIBLES LIMITED

(Formally Known as Italian Edibles Private Limited)

(The Confectioners)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2024

(₹ in lakhs)

Particulars	For the half year ended			For the year ended March 31, 2024	For the year ended March 31, 2023
	31st March 2024	30th Sept 2023	31st March 2023		
	Audited	Unaudited	Audited		
Revenue				Audited	Audited
Revenue from operations	3,752.35	3,609.66	3,210.93	7,362.01	6,321.20
Less: Excise duty	0	0	0	0	0
Net Sales	3,752.35	3,609.66	3,210.93	7,362.01	6,321.20
Other income	7.45	4.01	1.6	11.46	8.89
Total Income	3,759.80	3,613.67	3,212.53	7,373.47	6,330.09
Expenses					
Cost of material Consumed	2,250.44	2,422.55	2,277.68	4,672.99	3,888.70
Purchase of stock-in-trade	549.3	361.28	450.48	910.58	1002.08
Changes in inventories	-125.9	-98.74	-170.65	-224.64	-124.77
Employee benefit expenses	351.99	302.57	261.23	654.56	516.4
Finance costs	136.39	74.66	97.6	211.05	183.92
Depreciation and amortization expenses	66.66	66.66	88.83	133.32	177.68
Other expenses	345.62	215.24	9.17	560.85	342.79
Total expenses	3,574.50	3,344.22	3,014.34	6,918.72	5,986.80
Profit before exceptional and extraordinary items and tax	185.30	269.45	198.19	454.75	343.29
Exceptional items	0	0	0	0	0
Profit before extraordinary items and tax	185.30	269.45	198.19	454.75	343.29
Extraordinary items	-43.03	0	0	-43.03	0
Profit before tax	142.27	269.45	198.19	411.73	343.29
Tax expenses					
Current tax	39.27	86.04	66.4	125.31	108.16
Deferred tax	-23.04	0	-35.24	-23.04	-35.25
Excess/short provision relating earlier year tax	0	0	8.17	0	8.17
Profit(Loss) for the period	126.04	183.41	158.86	309.45	262.21
Earning per share-in					
Basic	18.05	15.30	18.05	18.05	15.30
Diluted	18.05	15.30	18.05	18.05	15.30



For and on behalf of the Board of Directors

AKSHAY MAKHIJA
CEO
DIN: 02787252

AJAY MAKHIJA
Managing Director
DIN: 02847288

SUNILA KALRA
Company Secretary
PAN: DQJPK1172F

SATYANARAYAN RAWAT
Chief Financial Officer
PAN: AWSPR7672K

Place: Indore
Date: 30/05/2024

Notes on Financial Results;

- The aforementioned results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on May 30, 2024.
- The above audited financial results of the Company for the half-year and year ended March 31, 2024, have been prepared in accordance with the recognition and measurement principles set forth in the applicable Accounting Standards ("AS") as prescribed under the Companies Act, 2013, as amended, read with the relevant rules thereunder, and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- In accordance with Accounting Standard 17 on "Segment Reporting" (AS 17), the Company has only one reportable segment, namely the Confectionery Business.
- Pursuant to the MCA notification dated February 16, 2015, companies whose shares are listed on the SME exchange, as referred to in Chapter IX of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, are exempt from the mandatory requirement of adopting IND-AS.
- Earnings per share are calculated based on the weighted average of the share capital outstanding during the year. The EPS for the half-year/period is not annualized.
- There are no investor complaints pending as of March 31, 2024.
- Figures for the previous year/period have been regrouped/rearranged wherever necessary.
- The figures for the half-year ended March 31, 2024, and March 31, 2023, represent the balancing figures between the audited figures for the full financial year and the unaudited figures for the half-year ended September 30, 2023.

Registered Office : 309/1/1/8, Block No. 03, Mangal Udyog Nagar, Gram Palda, Indore :- 452020 (M.P.) INDIA
Contact No.: +91 98262 98268 Email : italian_edibles@yahoo.com, info@ofcoursegroup.com,

www.ofcoursegroup.com

CIN: U15141MP2009PLC022797



ITALIAN EDIBLES LIMITED

(Formally Known as Italian Edibles Private Limited)

(The Confectioners)

(F.Y. 2023-2024)

Balance Sheet as at 31st March 2024

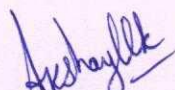
₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
EQUITY AND LIABILITIES		
Shareholder's funds		
Share capital	1,477.72	171.43
Reserves and surplus	2,606.01	949.84
Money received against share warrants	0.00	0.00
	4,083.73	1,121.27
Share application money pending allotment	0.00	0.00
Non-current liabilities		
Long-term borrowings	328.90	285.76
Deferred tax liabilities (Net)	0.00	0.00
Other long term liabilities	35.85	13.92
Long-term provisions	46.95	0.00
	411.70	299.68
Current liabilities		
Short-term borrowings	1,390.43	1,444.79
Trade payables		
(A) Micro enterprises and small enterprises	270.47	374.37
(B) Others	719.95	755.77
Other current liabilities	36.11	10.78
Short-term provisions	127.88	148.59
	2,544.84	2,734.30
TOTAL	7,040.27	4,155.25
ASSETS		
Non-current assets		
Property, Plant and Equipment and Intangible assets		
Property, Plant and Equipment	1,026.68	345.63
Intangible assets	10.70	12.11
Capital work-in-Progress	0.00	106.59
Intangible assets under development	0.00	0.00
Non-current investments	0.10	0.10
Deferred tax assets (net)	69.23	46.19
Long-term loans and advances	259.05	231.13
Other non-current assets	24.83	49.28
	1,390.59	791.03
Current assets		
Current investments	0.00	0.00
Inventories	4,111.95	2,473.70
Trade receivables	1,069.57	723.44
Cash and cash equivalents	67.34	22.47
Short-term loans and advances	394.24	136.02
Other current assets	6.58	8.59
	5,649.68	3,364.22
TOTAL	7,040.27	4,155.25

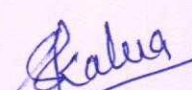
For and on behalf of the Board of Directors

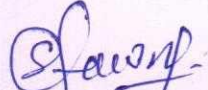


Place: Indore
Date: 30/05/2024


AKSHAY MAKHIJA
CEO
DIN: 02787252


AJAY MAKHIJA
Managing Director
DIN: 02847288


SUNILA KALRA
Company Secretary
PAN: DQJPK1172F


SATYANARAYAN RAWAT
Chief Financial Officer
PAN: AWSPR7672K

Registered Office : 309/1/1/8, Block No. 03, Mangal Udyog Nagar, Gram Palda, Indore :- 452020 (M.P.) INDIA
Contact No.: +91 98262 98268 Email : italian_edibles@yahoo.com, info@ofcoursegroup.com,

www.ofcoursegroup.com

CIN: U15141MP2009PLC022797



ITALIAN EDIBLES LIMITED

(Formally Known as Italian Edibles Private Limited)

(The Confectioners)

(F.Y. 2023-2024)

Statement of Profit and loss for the year ended 31st March 2024

₹ in lakhs

Particulars	31st March 2024	31st March 2023
Revenue		
Revenue from operations	7,362.01	6,321.20
Less: Excise duty	0.00	0.00
Net Sales	7,362.01	6,321.20
Other income	11.46	8.89
Total Income	7,373.47	6,330.09
Expenses		
Cost of material Consumed	4,672.99	3,888.70
Purchase of stock-in-trade	910.58	1,002.08
Changes in inventories	(224.64)	(124.77)
Employee benefit expenses	654.56	516.40
Finance costs	211.05	183.92
Depreciation and amortization expenses	133.32	177.68
Other expenses	560.85	342.79
Total expenses	6,918.72	5,986.80
Profit before exceptional and extraordinary items and tax	454.75	343.29
Exceptional items	0.00	0.00
Profit before extraordinary items and tax	454.75	343.29
Extraordinary items	(43.03)	0.00
Profit before tax	411.73	343.29
Tax expenses		
Current tax	125.31	108.16
Deferred tax	(23.04)	(35.25)
Excess/short provision relating earlier year tax	0.00	8.17
Profit(Loss) for the period	309.45	262.21
Earning per share-in ₹		
Basic	18.05	15.30
Diluted	18.05	15.30



For and on behalf of the Board of Directors

Place: Indore
Date: 30/05/2024


AKSHAY MAKHIJA
CEO
DIN: 02787252


AJAY MAKHIJA
Managing Director
DIN: 02847288


SUNILA KALRA
Company Secretary
PAN: DQJPK1172F


SATYANARAYAN RAWAT
Chief Financial Officer
PAN: AWSPR7672K



ITALIAN EDIBLES LIMITED

(Formally Known as Italian Edibles Private Limited)

(F.Y. 2023-2024)

Cash Flow Statement For The Year Ended 31st March 2024

₹ in lakhs

PARTICULARS		31st March 2024	31st March 2023
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	411.73	343.29
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	133.32	177.68
	Finance Cost	211.05	183.92
	(Profit) / Loss on Sale Of Assets	(2.15)	(0.13)
	Interest received	(2.82)	(0.58)
	Operating profits before Working Capital Changes	751.13	704.18
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(346.35)	54.02
	Increase / (Decrease) in trade payables	(139.72)	58.27
	(Increase) / Decrease in inventories	(1,638.25)	(425.12)
	Increase / (Decrease) in other current liabilities	15.16	(73.16)
	(Increase) / Decrease in Short Term Loans & Advances	(258.22)	(55.89)
	(Increase) / Decrease in other current assets	2.01	0.18
	Cash generated from Operations	(1,614.22)	262.49
	Income Tax (Paid) / Refund	(88.90)	(29.18)
	Net Cash flow from Operating Activities(A)	(1,703.12)	233.31
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	(709.00)	(54.55)
	Proceeds from sales of tangible assets	5.00	23.30
	Non Current Investments / (Purchased) sold	0.00	0.85
	Interest Received	2.82	0.58
	Purchase of intangible assets	0.00	(1.84)
	Cash advances and loans made to other parties	(28.00)	0.00
	Cash advances and loans received back	0.08	9.92
	Other Inflow / (Outflows) of cash	46.39	48.91
	Net Cash used in Investing Activities(B)	(682.71)	27.18
C.	Cash Flow From Financing Activities		
	Finance Cost	(211.05)	(183.92)
	Increase in / (Repayment) of Short term Borrowings	(54.36)	210.84
	Increase in / (Repayment) of Long term borrowings	43.15	(295.53)
	Increase / (Decrease) in share capital	2,653.00	0.00
	Net Cash used in Financing Activities(C)	2,430.73	(268.61)
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	44.90	(8.12)
E.	Cash & Cash Equivalents at Beginning of period	22.44	30.56
	Cash & Cash Equivalents at End of period	67.34	22.44



For and on behalf of the Board of Directors

Place: Indore
Date: 30/05/2024

AKSHAY MAKHIJA
CEO
DIN: 02787252

AJAY MAKHIJA
Managing Director
DIN: 02847288

SUNILA KALRA
Company Secretary
PAN: DQJPK1172F

SATYANARAYAN RAWAT
Chief Financial Officer
PAN: AWSPR7672K

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

Registered Office : 309/1/1/8, Block No. 03, Mangal Udyog Nagar, Gram Palda, Indore :- 452020 (M.P.) INDIA
Contact No.: +91 98262 98268 Email : italian_edibles@yahoo.com, info@ofcoursegroup.com,

www.ofcoursegroup.com

CIN: U15141MP2009PLC022797



ITALIAN EDIBLES LIMITED

(Formally Known as Italian Edibles Private Limited)

(The Confectioners)

Significant Accounting Policies & Notes On Financial Statements

A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition: -

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

5. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

All fixed assets individually costing Rs. 5,000/- or less are fully depreciated in the year of installation/purchase.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

6. Foreign currency Transactions: -

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.





ITALIAN EDIBLES LIMITED

(Formally Known as Italian Edibles Private Limited)

7. **Investments :- (The Confectioners)**
Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.
8. **Inventories :-**
Inventories are valued as under:-
1. Inventories : Cost
9. **Retirement Benefits:-**
Provision for gratuity has been made on the basis of actuarial valuation report of M/s Kandoi & Co dated 27/04/2024
10. **Taxes on Income:-**
Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.
11. **Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)**
Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.
Contingent Liabilities is disclosed in Notes to the account for:-
(i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
(ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.
12. **General:**
Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

B. Notes on Financial Statements

Company has raised Rs. 2,665.60 Lakhs during the year by way of Initial Public offering and incurred Rs. 54.90 lakhs as expenses on the same which are classified under miscellaneous expenditure under the head other expenses in Profit and Loss statement.



Place: Indore
Date: 30/05/2024

For and on behalf of the Board of Directors

AKSHAY MAKHIJA
CEO
DIN: 02787252

AJAY MAKHIJA
Managing Director
DIN: 02847288

SUNILA KALRA
Company Secretary
PAN: DQJPK1172F

SATYANARAYAN RAWAT
Chief Financial Officer
PAN: AWSPR7672K

Independent Auditor's Report on the Statement of Audited Standalone Financial Results for the Half year ended and Year ended March 31, 2024 of Italian Edibles Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors
Italian Edibles Limited
Formerly known as "Italian Edibles Private Limited"
Indore (M.P.)

Opinion

We have audited the accompanying standalone financial results of M/s Italian Edibles Limited ("The Company") for the Half year and year ended 31st March, 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of Listed Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting standards ("AS") and other accounting Principles generally accepted in India; of the net profit and other financial information for the half year and year ended 31st March, 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 Standalone 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 Companies Act, 2013 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.

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25, 'Interim Financial Reporting' prescribed 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 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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.

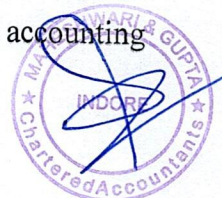
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 results 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 standalone 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 Statement includes the results for the half year ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2024 and the published unaudited year-to-date figures up to the half year ended of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

For **MAHESHWARI & GUPTA**
Chartered Accountants
FRN:006179C



CA. SUNIL MAHESHWARI
Partner

M. No. 403346

Place: Indore

Date: 30.05.2024

UDIN: 24403346BKALEK8813



ITALIAN EDIBLES LIMITED

(Formally Known as Italian Edibles Private Limited)

(The Confectioners)



May 30, 2024

To,
The Listing Department
NATIONAL STOCK EXCHANGE OF INDIA LTD
Exchange Plaza, C-1, Block G.
Bandra Kurla Complex Bandra-East, Mumbai-400051.

Name of the Company: **Italian Edibles Limited (ISIN: INE0R7R001018)**
(Formerly known as Italian Edibles Private Limited)

NSE Symbol: **ITALIANE**

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In compliance with the Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditor of the Company, M/s Maheshwari & Gupte, Chartered Accountants (FRN: 006179C) have issued an Audits' Report with unmodified opinion on the Audited Financial Results of the Company for the half year and year ended March 31, 2024.

Kindly take the same on your record and oblige us.

Thanking you

For Italian Edibles Limited
(Formerly known as Italian Edibles Private Limited)

Ajay Makhija
Managing Director
DIN: 02847288

Place: Indore
Date: 30/05/2024



ITALIAN EDIBLES LIMITED

(Formerly Known as Italian Edibles Private Limited)

(The Confectioners)



May 30, 2024

To,
The Listing Department
NATIONAL STOCK EXCHANGE OF INDIA LTD
Exchange Plaza, C-1, Block G.
Bandra Kurla Complex Bandra-East, Mumbai-400051.

Name of the Company: **Italian Edibles Limited (ISIN: INE0R7R001018)**
(Formerly known as Italian Edibles Private Limited)

NSE Symbol: **ITALIANE**

Sub: **Certificate of non-applicability of disclosure pursuant of related party transactions.**

As per regulation 15 of SEBI (LODR) Regulation, 2015 the compliance with corporate governance provisions as specified in regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply, in respect of;

- (a) Listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty-five crore, as on the last day of the previous financial year.
- (b) Listed entity which has listed its specified securities on the SME Exchange.

The company, M/s Italian Edibles Limited, has listed its specified securities on SME Exchange. As the company falls under the ambit of the aforesaid exemption, Compliance with respect to the Reporting of Related Party Transaction as per Regulation 23(9) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 is not applicable to the company.

Therefore, the company is not required to submit the Related Party Transaction disclosure under the above stated regulation.

Kindly take the same on your record and oblige us.

Thanking you

For Italian Edibles Limited
(Formerly known as Italian Edibles Private Limited)

Ajay Makhija
Managing Director
DIN: 02847288

Place: Indore
Date: 30/05/2024



ITALIAN EDIBLES LIMITED

(Formerly Known as Italian Edibles Private Limited)

(The Confectioners)



May 30, 2024

To,
The Listing Department
NATIONAL STOCK EXCHANGE OF INDIA LTD
Exchange Plaza, C-1, Block G.
Bandra Kurla Complex Bandra-East, Mumbai-400051.

Name of the Company: **Italian Edibles Limited (ISIN: INE0R7R001018)**
(Formerly known as Italian Edibles Private Limited)

NSE Symbol: **ITALIANE**

Sub: Certificate of Non-Applicability of Annual Secretarial Compliance Report.

As per regulation 15 of SEBI (LODR) Regulation, 2015 the compliance with corporate governance provisions as specified in regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply, in respect of;

- (a) Listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty-five crore, as on the last day of the previous financial year.
- (b) Listed entity which has listed its specified securities on the SME Exchange.

The company, M/s Italian Edibles Limited, has listed its specified securities on SME Exchange. As the company falls under the ambit of the aforesaid exemption, Compliance with respect to the Reporting of Related Party Transaction as per Regulation 23(9) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 is not applicable to the company.

Therefore, the company is not required to submit Annual Secretarial Compliance Report disclosure under the above stated regulation for the financial year 2024-25.

Kindly take the same on your record and oblige us.

Thanking you

For Italian Edibles Limited
(Formerly known as Italian Edibles Private Limited)

Ajay Makhija
Managing Director
DIN: 02847288

Place: Indore
Date: 30/05/2024