

26.05.2023

To

The Manager,
Bombay Stock Exchange Limited
Floor 25, P.J. Towers
Dalal Street
Mumbai-400001

To

The Manager,
National Stock Exchange of India Limited
"Exchange Plaza" Plot No. C/1, G. Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400051

Symbol: - CLSEL Series: EQ

Scrip Code: - 530307

Sub: Audited Financial Results and Outcome of Board Meeting

Dear Sir,

We wish to inform you that the Board of Directors of the Company has, at its meeting held today, inter-alia: -

1. **Considered and Approved the Audited Financial Results (Standalone)** of the Company for the quarter and year ended on March 31st, 2023.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose the following: -

- (i) Statement showing the Audited Financial Results (Standalone) for the quarter and year ended March 31, 2023;
- (ii) Statement of Assets and Liabilities for the period ended 31.03.2023.
- (iii) Statement of Cash Flow for the period ended 31.03.2023.
- (iv) Auditor's Report on the Audited Financial Results –Standalone
- (v) Declaration Pursuant to Regulation 33 (3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. Considered and recommend a Final Dividend @ Rs.1/-per equity share having face value of Rs. 2/- each (50%)

The Dividend, if approved by the shareholders in the forthcoming Annual General Meeting (AGM) of the Company, shall be paid/ dispatched to the shareholders on or before 30 days from the date of AGM.

The meeting of the Board of Directors commenced at 2:00 p.m. and concluded atp.m.

The above information is also hosted on the website of the company at www.clsel.in

Regd. Off.: Meerankot Road, P.O., Central Jail, Ajnala Road, Amritsar - 143001 (India). Tel: +91-183-2590318, 2592708

Rice Mill: Kaithal Road, Karnal - 132001, Haryana (India). Tel:+91-184-2290758, 2292590, 2390342

Email : maharani@setiarice.com | **Website:** www.maharanirice.in | www.clsel.in



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Chaman Lal Setia Exports Ltd.

(A Govt Recognized 3 Star Exports House)

Rice Millers • Processors • Exporters

Corporate Office : No. 472, Udyog Vihar, Phase-3, Near Wipro &

Educom Building , Gurugram-122016, Haryana, INDIA.

Tel.: +91-124-4745900 | CIN : L51909PB1904PLC015083

Kindly take the above document on record and acknowledge.

Thanking You

Yours Faithfully

For Chaman Lal Setia Exports Limited


(Rajeev Setia)



Joint Managing Director & CFO

Din :- 01125921

ENC: AS ABOVE

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(Rs.in lakhs except EPS data)

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March 2023

Sr. No.	Particulars	3 months ended	3 months ended	3 months ended	Year To Date figures for Current Year Ended	Year to date figures for Previous Year Ended
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31/03/2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	35716.90	35388.78	30962.48	138734.63	93249.03
2	Other Income	675.23	202.23	17.93	1147.71	387.03
3	Total Income (1+2)	36392.13	35591.01	30980.41	139882.34	93636.06
4	Expenses					
(a)	Cost of materials consumed	8196.06	3771.22	4078.23	15500.40	10773.94
(b)	Purchases of Stock-in-trade	22577.59	45367.69	20457.38	95728.36	64142.35
(c)	Change in inventories of finished goods work-in-progress and stock-in trade	-1500.10	-22862.86	-2912.68	-5393.48	-9537.99
(d)	Employee benefit expenses	536.55	319.10	363.54	1503.22	1267.91
(e)	Finance costs	277.57	193.29	220.22	728.21	678.34
(f)	Depreciation and amortisation expenses	232.03	130.70	223.68	587.63	525.28
(g)	Other Expenses	1054.19	3658.55	5540.20	15507.96	17081.69
	Total Expenses	31373.89	30577.69	27970.57	124162.30	84931.52
5	Profit before exceptional items and tax	5018.24	5013.32	3009.84	15720.04	8704.54
6	Exceptional items	Nil	Nil	Nil	Nil	Nil
7	Profit before tax	5018.24	5013.32	3009.84	15720.04	8704.54
8	Tax Expenses					
	Current Tax	1256.35	1261.86	757.58	3950.00	2190.93
	Deferred Tax	-12.05	5.32	3.92	3.25	15.82
9	Profit for the period from continuing operations	3773.94	3746.14	2248.34	11766.79	6497.79
10	Profit from discontinuing operations	Nil	Nil	Nil	Nil	Nil
11	Tax expenses of discontinuing operations	Nil	Nil	Nil	Nil	Nil
12	Profit from discontinuing operations after Tax	Nil	Nil	Nil	Nil	Nil
13	Profit for the period	3773.94	3746.14	2248.34	11766.79	6497.79
14	Other Comprehensive Income	Nil	Nil	Nil	Nil	Nil
15	Total Comprehensive Income for the period	3773.94	3746.14	2248.34	11766.79	6497.79
16	Paid-up equity share capital (Face value Rs.2/- each)	1034.67	1034.67	1034.67	1034.67	1034.67
17	Other Equity				59811.01	39920.55
18	Earning per share (Face value of Rs 2/-each)					
	*Not Annualised					
(a)	Basic(Rs.)	7.33	7.23	4.35	22.76	12.57
(b)	Diluted(Rs.)	7.33	7.23	4.35	22.76	12.57

PLACE GURUGRAM
DATE 26.05.2023

For CHAMAN LAL SETIA EXPORTS LTD.

(Rajeev Setia)
Joint Managing Director & CFO

Regd. Off.: Meerankot Road, P.O., Central Jail, Ajnala Road, Amritsar - 143001 (India). Tel: +91-183-2290758, 2292300, 2350342

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STATEMENT OF ASSETS AND LIABILITIES as at 31.03.2023

Particulars	(Rupees in lakhs)	
	As at March 31,2023 Audited)	As at March 31,2022 Audited)
Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment	13280.48	5233.70
(b) Capital work-in-progress	875.64	624.63
(c) Other intangible assets	6.43	5.29
(d) Other non-current assets	32.33	31.70
Total Non-current assets	14194.88	5895.32
(2) Current assets		
(a) Inventories	41444.03	32945.64
(b) Financial assets		
Investments	10.91	15.36
Trade receivables	15393.33	17344.95
Cash and cash equivalents	3010.70	112.62
Other bank balances	1531.64	530.93
Loans	58.80	89.72
(c) Other current assets	6153.09	5163.94
Total Current assets	67602.50	56203.16
Total assets	81797.38	62098.48
(3) Equity and liabilities		
(a) Equity		
(i) Equity share capital	1034.67	1034.67
(ii) Other equity	59811.01	39920.55
Total Equity	60845.68	40955.22
(4) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	4952.15	5565.26
(i) Deferred Tax Liabilities (Net)	153.56	150.31
Total non-current liabilities	5105.71	5715.57
(5) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	7095.80	6209.41
(ii) Trade payables	856.68	2665.01
(i) Other current liabilities	1709.42	1551.09
(i) Short Term Provisions	6184.09	5002.18
Total current liabilities	15845.99	15427.69
Total Equity and Liabilities	81797.38	62098.48

PLACE GURUGRAM

DATE 26.05.2023

For CHAMAN LAL SETIA EXPORTS LTD.

(Rajeev Setia)

Joint Managing Director & CFO

Din : 01125921

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CHAMAN LAL SETIA EXPORTS LTD.		
CASH FLOW STATEMENT FOR YEAR ENDING 31.03.2023		
	AMOUNT (IN LAKHS)	AMOUNT (IN LAKHS)
	31.03.2023	31.03.2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	15720.04	8704.54
ADJUSTMENT FOR:-		
DEPRECIATION/AMORTISATION	587.63	525.28
DEFERRED TAX LIABILITY	3.25	15.82
INTEREST RECEIVED/DIVIDEND	524.82	387.04
BAD DEBTS	114.24	5.64
FINANCE COST	728.21	678.35
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	16628.55	9542.59
ADJUSTMENT FOR:		
INCREASE/DECREASE IN TRADE RECEIVABLES	1951.62	5497.80
INCREASE /DECREASE IN INVENTORIES	8498.39	9616.11
INCREASE/DECREASE IN OTHER CURRENT ASSETS	1958.94	441.22
INCREASE/DECREASE IN TRADE PAYABLES/OTHERS	468.13	2008.10
CASH GENERATED FROM OPERATIONS	7654.71	-3122.00
DIVIDEND /ADJUSTED/OTHERS	142.89	503.53
DIRECT TAXES PAID	3953.25	2206.75
BAD DEBTS	114.24	5.64
CASH FLOW BEFORE EXTRAORDINARY ITEMS	3730.11	-5837.92
NET CASH FROM OPERATING ACTIVITIES:	3730.11	-5837.92
B) CASH FLOW FROM INVESTING ACTIVITIES		
PURCHASE OF FIXED ASSETS (NET)	905.74	1096.73
INCREASE/DECREASE IN LONG TERM ADVANCES	0.63	0.46
INTEREST RECEIVED/DIVIDEND	524.82	387.04
NET CASH USED IN INVESTING ACTIVITIES	-381.55	-710.15
C. CASH FLOW FROM FINANCING ACTIVITIES		
FINANCE COST	728.21	678.35
PROCEEDS/ REPAYMENT FROM BORROWINGS	273.28	2165.20
INCREASE/DECREASE IN CURRENT INVESTMENTS	4.45	27.54
NET CASH FROM FINANCING ACTIVITIES	-450.48	1514.39
NET INCREASE IN CASH AND CASH EQUIVALENTS	2898.08	-5033.68
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	112.62	5146.30
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	3010.70	112.62

PLACE : GURUGRAM

DATE : 26.05.2023

For CHAMAN LAL SETIA EXPORTS LTD.

(RAJEEV SETIA)
Joint Managing Director & CFO
DIN : 01125921



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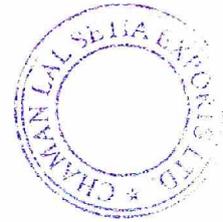
NOTES TO THE STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2023: -

- 1.) The Company's business activity falls within a single primary reportable business segment i.e. business of manufacturing, trading and marketing of the rice only.
- 2.) The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 26.05.2023 and limited review of the same has been carried out by the Statutory auditor of the Company.
- 3.) The Standalone Audited Financial Results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, specified in Section 133 of the Companies Act, 2013.
4. The Board of Directors has recommended payment of final dividend @ 50% i.e. Rs1/- per equity share on 51733550 Equity shares of Rs. 2/- each for the year ended 31st March, 2023 subject to approval of shareholders in upcoming Annual General Meeting.
- 5.) Figures for the corresponding previous periods/year have been regrouped /reclassified wherever necessary, in order to make them comparable.
- 6.) The Company revalued its land as on 31.03.2023 due to it being highly under valued. The Difference between Book value and market value as on 31.03.2023 amounting to Rs.79.82crores has been transferred to Revaluation Reserve A/C as per the guidelines of Accounting Standards.
- 7) The Company has included the Cost of empties/Packing material consumed under the head "cost of materials Consumed" by excluding the same from the head "other expenses" for better and fair presentation of its results. The corresponding adjustment has also been made in FY 22 to make it comparable homogeneously

Place :- Gurugram
Date :- 26.05.2023

For and on behalf of Directors of
Chaman Lal Setia Exports Ltd.


Rajeev Setia
(Joint Managing Director & CFO)
Din :- 01125921



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Rice Millers • Processors • Exporters

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Tel.: +91-124-4745900 | CIN : L51909PB1994PLC015083

26.05.2023

To

The Manager,
Bombay Stock Exchange Limited
Floor 25, P.J. Towers
Dalal Street
Mumbai-400001

The Manager,
National Stock Exchange of India Limited
"Exchange Plaza" Plot No. C/1, G. Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400051

Symbol: - CLSEL Series: EQ

Scrip Code: - 530307

Sub: Audit Report with Unmodified Opinion

Dear Sir,

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

This is with reference to the Standalone Audited Financial Results of Chaman Lal Setia Exports Limited for the Fourth Quarter (Q4) and Financial Year ended 31 March 2023, which have been approved by the Board of Directors of the Company at their meeting held on Friday 26.05.2023.

In this regard, we do hereby declare that the Auditor's Report on Standalone Audited Financial Results of the Company for the Fourth Quarter (Q4) and Financial Year ended 31st March, 2023 issued by the Statutory Auditors of Company, is with unmodified opinion.

This declaration is given pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.3

This is for your information and record.

Thanking you,

For Chaman Lal Setia Exports Limited

(Rajeev Setia)

Joint Managing Director & CFO

Din :- 01125921

ENC: AS ABOVE

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Rajesh Kapoor & Co.

Chartered Accountants



CA Rajesh Kapoor
F.C.A.

Independent Auditor's Report on Quarterly and Annual Audited Standalone Financial Results of Chaman Lal Setia Exports Ltd. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Chaman Lal Setia Exports Ltd.

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and annual standalone financial results of Chaman Lal Setia Exports Ltd. ("the Company") for the quarter and year ended 31.03.2023 (the "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) ("Listing Regulations"), including relevant circulars issued by SEBI from time to time.

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

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and

(ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the standalone net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2023.



BASIS FOR OPINION:-

We conducted our audit in accordance with the auditing 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 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 (ICAI) together with the ethical 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 Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

RESPONSIBILITIES OF MANAGEMENT FOR THE STANDALONE FINANCIAL RESULTS

This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.



In preparing the 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 STANDALONE FINANCIAL RESULTS

Our objectives are to obtain reasonable assurance about whether the 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 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 in place adequate internal financial controls with reference to financial statements 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 management.
- Conclude on the appropriateness of the management's 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors 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.

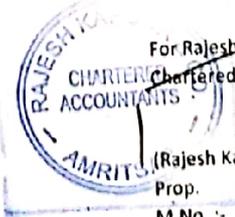
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

OTHER MATTERS:-

The standalone financial results include the results for the quarter ended March 31st 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited reviewed by us.

Our opinion is not modified in respect of this matter.

Place :- Amritsar
Date :- 26.05.2023


For Rajesh Kapoor & Co.
Chartered Accountants
(Rajesh Kapoor)
Prop.
M.No. :- 092692
FRN NO. : 013527N
UDIN :- 23092692B9WMMV9932