

04.11.2024

To

The Manager,
BSE Limited
Floor 25, P.J. Towers
Dalal Street
Mumbai-400001
Symbol: - CLSEL Series: EQ
Scrip Code: 530307

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

Sub: Un-Audited Financial Results and Outcome of Board Meeting

Dear Sir,

Pursuant to the provisions of Regulation 30 and 33 and any other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter "SEBI Listing Regulations"), we wish to inform you that Board of Directors of Company at its meeting held on today i.e., 04th November, 2024, has *inter alia* considered and approved the following matters: -

1. Standalone Unaudited Financial Results for the quarter and half year ended 30.09.2024. Copy of Un-audited Financial Results of the Company for quarter and half year ended 30.09.2024, along with Limited Review Report thereon, issued by the Statutory Auditor of the Company, is enclosed herewith.
2. Mr. Avaljot Singh (DIN: 10514394), Independent Director of Company placed his resignation w.e.f. 04.11.2024 due to his pre-occupation and other personal commitments. Thereby, the Board noted the resignation of Mr. Avaljot Singh (DIN: 10514394) from the position of Independent Director of the Company and consequent cessation as the Chairman of the Stakeholders' Relationship Committee, Member of the Audit Committee and the Nomination Remuneration Committee w.e.f. 04.11.2024.

Further, as per requirement of Regulation 30 read with Schedule III, Para A, Clause (7B) of the (SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith resignation letter of Mr. Avaljot Singh and a confirmation from him regarding there being no material reasons other than those mentioned by him for his resignation as the Independent Director from the Board of Directors of the Company.

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

Regd. Off.: Meerankot Road, P.O., Central Jail, Ajnala Road, Amritsar - 143001 (India). Tel: +91-183-2580318, 2592708

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



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3. Mrs. Shweta Setia (DIN:09640081), Executive Director placed her resignation w.e.f. 04.11.2024 due to her personal reasons and preoccupation. She informed her plan to shift abroad and therefore, unable to continue as an Executive Director of Company. Thereby, the Board noted the resignation of Mrs. Shweta Setia (DIN: 09640081) from the position of Executive Director of the Company.

Further, as per the requirement of Regulation 30 read with Schedule III, Para A, Clause (7B) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith resignation letter of Mrs. Shweta Setia and a confirmation from her regarding there being no material reasons other than those mentioned by her for her resignation as an Executive Director of the Company.

The meeting of the Board of Directors commenced at 02:00 p.m. and concluded at 5:30 p.m.

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

Kindly take the above document in your record and acknowledge.

Thanking You

Yours Faithfully

For Chaman Lal Setia Exports Limited

(Rajeev Setia)

Joint Managing Director & CFO

DIN : 01125921



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Annexure – A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015:

S.NO.	Particulars	Details	Details
1.	Name of Director	Mr. Avaljot Singh	Mrs. Shweta Setia
2.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Resignation	Resignation
3.	Date of Resignation	04.11.2024	04.11.2024
4.	Brief Profile (in case of appointment)	N.A.	N.A.
5.	Disclosure of relationships between Directors (in case of appointment a director)	N.A.	N.A.
Additional Information in case of resignation of an Independent Director:			
6.	Letter of Resignation along with detailed reason for resignation	Enclosed herewith	
7.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	N. A	
8.	The independent / resigning director shall, along with the detailed reasons, also provide a confirmation that there are no other material reasons other than those provided	Mr. Avaljot Singh and Mrs. Shweta Setia confirmed that there are no other material reasons for their resignation other than those mentioned in their resignation letters.	



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Date: 04.11.2024

To

The Board of Directors
Chaman Lal Setia Exports Ltd.,
P.O Central Jail, Mirankot Road
Amritsar-143002

Dear Sir(s),

Sub: - Resignation as an Independent Director of Chaman Lal Setia Exports Limited ("Company")


This is with reference to captioned subject. Due to my pre-occupation and other personal commitments, I would like to hereby tender my resignation as an Independent Director of the Company w.e.f 04.11.2024.

I confirm that there are no material reasons other than what is mentioned above.

I am thankful for the opportunity given to me to serve on the Board and would like to thank all the Board members and Management team for the support extended to me during my tenure as an Independent Director of the Company.

Thanking You

Yours Faithfully


(Avaljot Singh)

DIN:- 10514394

Date: 04.11.2024

To

The Board of Directors
Chaman Lal Setia Exports Ltd.,
P.O Central Jail, Mirankot Road
Amritsar-143002

Dear Sir(s),

Sub: - Resignation from the post of Wholetime Director of Company

This is to inform you that due to my pre-occupation and further plan to shift in abroad, it will not be possible for me to continue as a Wholetime Director on the Board of Directors of the Company.

I hereby resign from the post of Wholetime Director of the Company from the services of the Company w.e.f 04.11.2024.

Please take this information on record.

Thanking You

Yours Faithfully

(Shweta Setia)

A handwritten signature in dark ink, appearing to read 'Shweta', is written over a horizontal line.

Din:- 09640081

(Rs.in lakhs except EPS data)							
Statement of Standalone Un-Audited Financial Results for the Quarter & Half Year Ended 30th September 2024							
Sr. No.	Particulars	Three Months Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Revenue from operations	36942.53	36284.25	30867.68	73226.78	57202.95	135562.84
2	Other Income	242.31	160.44	240.18	402.75	381.56	956.71
3	Total Income (1+2)	37184.84	36444.69	31107.86	73629.53	57584.51	136519.55
4	Expenses						
(a)	Cost of materials consumed	3526.18	5468.91	3687.06	8995.09	8487.99	21255.27
(b)	Purchases of Stock-in-trade	16599.69	7042.71	16837.05	23642.40	20001.30	92375.41
(c)	Change in inventories of finished goods work-in-progress and stock-in-trade	8663.09	16874.08	3986.58	25537.17	15703.67	-8443.77
(d)	Employee benefits expenses	416.28	442.93	330.76	859.21	715.67	1768.14
(e)	Finance Costs	130.60	201.85	148.59	332.45	327.46	986.57
(f)	Depreciation and amortisation expenses	146.90	148.30	143.05	295.20	290.00	706.68
(g)	Other Expenses	4131.97	3241.00	2463.03	7372.97	4865.52	12418.38
	Total Expenses	33614.71	33419.78	27596.12	67034.49	50391.61	121066.68
5	Profit before exceptional items and tax	3570.13	3024.91	3511.74	6595.04	7192.90	15452.87
6	Exceptional Items	NIL	Nil	Nil	Nil	Nil	Nil
7	Profit before tax	3570.13	3024.91	3511.74	6595.04	7192.90	15452.87
8	Tax Expenses						
	Current Tax	898.10	760.94	884.28	1659.04	1810.45	3880.00
	Deferred Tax	2.10	1.70	4.56	3.80	12.65	9.24
9	Profit for the period from continuing operations	2669.93	2262.27	2622.90	4932.20	5369.80	11563.63
10	Profit from discontinuing operations	Nil	Nil	Nil	Nil	Nil	Nil
11	Tax expenses of discontinuing operations	Nil	Nil	Nil	Nil	Nil	Nil
12	Profit from discontinuing operations after Tax	Nil	Nil	Nil	Nil	Nil	Nil
13	Profit for the period	2669.93	2262.27	2622.90	4932.20	5369.80	11563.63
14	Other Comprehensive Income	Nil	Nil	Nil	Nil	Nil	Nil
15	Total Comprehensive Income for the period (13+14)	2669.93	2262.27	2622.90	4932.20	5369.80	11563.63
16	Paid-up equity share capital (Face value Rs.2/- each)	994.52	1034.67	1034.67	994.52	1034.67	1034.67
17	Other Equity						70361.96
18	Earning Per Share (Face value of Re.2/-per share) Not Annualised						
(a)	Basic	5.55	4.37	5.07	9.92	10.38	22.36
(b)	Diluted	5.55	4.37	5.07	9.92	10.38	22.36

Place :- Gurugram

Date:- 04.11.2024

BY THE ORDER OF BOARD
For CHAMAN LAL SETIA EXPORTS LTD.

(RAJEEV SETIA)
Joint Managing Director & CEO
DIN 01125921



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STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Amount in Rs. Lakhs)	
	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment	14926.76	14283.15
(b) Capital work-in-progress	96.03	532.54
(c) Other intangible assets	13.74	9.77
(d) Other non-current assets	37.88	32.59
Total Non-current assets	15074.41	14858.05
(2) Current assets		
(a) Inventories	17875.73	49944.41
(b) Financial assets		
(i) Investments	136.79	10.91
(ii) Trade receivables	24082.60	19900.52
(iii) Cash and cash equivalents	10.56	29.72
(iv) Other bank balances	19955.28	6695.42
(v) Loans	698.52	73.80
(c) Other current assets	9582.38	7864.81
Total Current assets	72341.95	84582.59
Total assets	87416.36	99440.64
(3) Equity and liabilities		
(a) Equity		
(i) Equity share capital	994.52	1034.67
(ii) Other equity	66507.54	70361.96
iii) Capital Redemption Reserve	40.15	0.00
Total Equity	67542.21	71396.63
(4) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	4475.38	5622.28
(ii) Deferred Tax Liabilities (Net)	166.60	162.80
Total non-current liabilities	4641.98	5785.08
(5) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	279.28	11880.40
(ii) Trade payable	2671.61	734.09
(iii) Other current liabilities	2792.24	1765.25
(iv) Short term Provisions	9489.04	7879.19
Total current liabilities	15232.17	22258.93
Total Liabilities	19874.15	28044.01
Total Equity and Liabilities	87416.36	99440.64

Place :- Gurugram
Date:- 04.11.2024

For CHAMAN LAL SETIA EXPORTS LTD.

(RAJEEV SETIA)

Joint Managing Director & CEO

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CHAMAN LAL SETIA EXPORTS LTD.		
CASH FLOW STATEMENT FOR Half Year Ended 30th September 2024		
	AMOUNT (IN LAKHS)	AMOUNT (IN LAKHS)
A. CASH FLOW FROM OPERATING ACTIVITIES	30.09.2024	31.03.2024
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	6595.04	15452.87
ADJUSTMENT FOR:-		
DEPRECIATION/AMORTISATION	295.20	706.68
DEFERRED TAX LIABILITY	3.80	9.24
INTEREST RECEIVED/DIVIDEND	303.11	769.02
FINANCE COST	332.45	986.57
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	6923.38	16386.34
ADJUSTMENT FOR:-		
INCREASE/DECREASE IN TRADE RECEIVABLES	4119.17	4570.20
INCREASE /DECREASE IN INVENTORIES	32068.68	8500.38
INCREASE/DECREASE IN OTHER CURRENT ASSETS	15602.15	3874.01
INCREASE/DECREASE IN TRADE PAYABLES/OTHERS	4574.36	1639.03
CASH GENERATED FROM OPERATIONS	23845.10	1080.78
DIVIDEND /ADJUSTED/OTHERS	8786.62	1012.68
DIRECT TAXES PAID	1662.84	3889.24
CASH FLOW BEFORE EXTRAORDINARY ITEMS	13395.64	-3821.14
NET CASH FROM OPERATING ACTIVITIES:		
B) CASH FLOW FROM INVESTING ACTIVITIES		
PURCHASE OF FIXED ASSETS (NET)	506.27	1369.58
INCREASE IN OTHER NON CURRENT ASSETS	5.29	15.26
INTEREST RECEIVED/DIVIDEND	303.11	769.02
NET CASH USED IN INVESTING ACTIVITIES	-208.45	-615.82
C. CASH FLOW FROM FINANCING ACTIVITIES		
FINANCE COST	332.45	986.57
PROCEEDS/ REPAYMENT FROM BORROWINGS	12748.02	5444.04
INCREASE/DECREASE IN CURRENT INVESTMENTS	125.88	0.00
NET CASH FROM FINANCING ACTIVITIES	13206.35	4457.47
NET INCREASE IN CASH AND CASH EQUIVALENTS	-19.16	20.51
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	29.72	9.21
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	10.56	29.72

PLACE : GURUGRAM

DATE : 04.11.2024

For CHAMAN LAL SETIA EXPORTS LTD.

(RAJEEV SETIA)

Joint Managing Director & CEO

DIN :01125921



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NOTES TO THE STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2024: -

- 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 04th November, 2024 and limited review of the same has been carried out by the Statutory auditor of the Company.
- 3.) The Board of Directors at its meeting held on 06.08.2024 approved a proposal for buyback of 20,07,930 shares at Rs. 300 per equity share, payable in cash for an aggregate amount upto Rs. 60,23,79,000 through tender offer process in accordance with Companies Act, 2013 and rules made thereunder, and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "SEBI Buyback Regulations") as amended.

The buyback offers opened on August 23, 2024 and closed on August 29, 2024 (both days inclusive). The Company intimated to the stock exchanges regarding the completion of extinguishment of shares and closure of Buyback vide its letter dated September 17th, 2024. Accordingly paid-up share capital reduced to Rs.99451240 (Shares 49725620) from Rs. 103467100 (Shares 51733550). The Company has also created a capital redemption reserve of Rs. 4015860/-, equal to nominal value of shares bought back, as an appropriation from securities premium in accordance with Companies Act, 2013.
- 4.) The Standalone Un-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.
- 5.) Figures for the corresponding previous periods/year have been regrouped /reclassified wherever necessary, in order to make them comparable.

Place :- Gurugram
Date :- 04.11.2024

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

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



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Rajesh Kapoor & Co.

Chartered Accountants



CA Rajesh Kapoor
F.C.A.

Independent Auditor's Review Report on Standalone Un-audited Quarterly Financial Results of Chaman Lal Setia Exports Ltd. for quarter and year to date pursuant to the 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.

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of **Chaman Lal Setia Exports Ltd.** ("the Company"), for the quarter ended 30.09.2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primary 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 the Standards on Auditing specified under section 143(10) of the Act, 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place :- Amritsar
Date :- 04.11.2024

For Rajesh Kapoor & Co.
Chartered Accountants



(Rajesh Kapoor)

Prop. M.No. :- 092692

FIR.NO. :- 013527N

UDIN :- 24092692BKJGH1820