

**NEOPOLITAN PIZZA AND FOODS LIMITED**

**CIN: U24123GJ2011PLC063940**

**Registered Office:** 434 & 435 SWC Hub,  
Opp. Rajpath Complex, Vasana Bhayali Road,  
Vadodara-391410 Gujarat, India

Phone No: 9574000428

Email: [accounts@neopolitanpizza.in](mailto:accounts@neopolitanpizza.in)



Website: [www.neopolitanpizza.in](http://www.neopolitanpizza.in)

Date :11/06/2025

To,  
**The BSE Limited**  
**P.J. Towers,**  
**Dalal Street**  
**Mumbai - 400001**

**Subject: Outcome of Board Meeting held on 11<sup>th</sup> June, 2025**

**Scrip Code : 544269**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e., 11<sup>th</sup> June, 2025, have approved the following agenda items:

1. To consider and approve the Audited Financial Results for the Quarter and Year ended as on 31<sup>st</sup> March, 2025 along with the Limited Review Report thereon.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of the Audited Financial Results of the Company for the quarter and Year ended on 31<sup>st</sup> March, 2025.

The Meeting started at 08:00PM and concluded at 08:30PM.

You are requested to take the above on your records.

Thanking you,

Yours faithfully,

**For, Neopolitan Pizza And Foods Ltd**

**Mukund Purohit**  
**Managing Director**  
**DIN: 02464280**

## INDEPENDENT AUDITOR'S REPORT

**Independent Auditor's Report on Standalone Half Yealy Financial Results and year to date result of NEOPOLITAN PIZZA AND FOODS LIMITED (Formerly Known as Neopolitian Pizza Limited) ("the Company") pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended.**

**TO THE BOARD OF DIRECTORS of  
NEOPOLITAN PIZZA AND FOODS LIMITED  
(Formerly Known as Neopolitian Pizza Limited)**

### **Opinion**

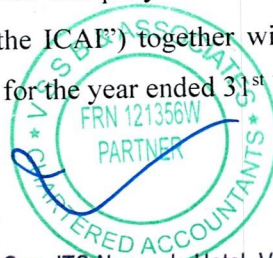
We have audited the accompanying statement of half yearly and year to date standalone financial results of Neopolitian Pizza And Foods Limited (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("The Listing Regulations").

In our opinion, to the best of our information, according to the explanations given to us, the aforesaid Standalone Financial Results for the year ended 31<sup>st</sup> March 2025:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable in the applicable Accounting Standards Prescribed under section 133 of the Companies Act, 2013 ("Act"), as amended, and other accounting principles generally accepted in India under of the net profit and other financial information for the year ended 31 March 2025.

### **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 section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial results for the year ended 31<sup>st</sup> March 2025 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Responsibilities of the Management and Those Charged with Governance for this Statement:**

This accompanying Statement, which includes the Standalone Financial Results for the year ended 31<sup>st</sup> March 2025 is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. This responsibility includes the preparation and presentation of the Standalone Financial Results for the half yearly and year ended 31st March, 2025 that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards 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 Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the accompanying 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 financial reporting process of the Company.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results for the year ended 31st March, 2025:**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31st March 2025 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Annual Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We are 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 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.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the company to express an opinion on the standalone financial results.

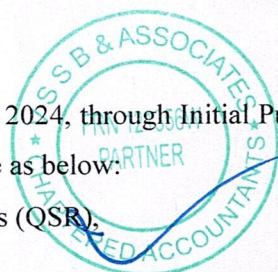
Materiality is the magnitude of misstatements in the Standalone financial results that, individually or in aggregate, makes it probable that economic decisions of a reasonably knowledgeable users of the standalone financial results may be influenced. We consider Quantitative materiality and qualitative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

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.

### **Emphasis of Matter**

1. The Company's equity share has been listed as on 8<sup>th</sup> October 2024, through Initial Public Offer on BSE SME platform wherein the main object for the initial public issue are as below:
  - Expansion of 16 new Quick Service Restaurants (QSR).



- Security Deposit and Advance Rent & Brokerage Charges
- Fulfilment of Working Capital Requirements and General Corporate Purposes etc..

However, from proceeds of initial public offer (IPO), management has only established two new Quick service Restaurants instead of sixteen and there is deviation in published object at the time of initial public offer (IPO) and utilization of the IPO proceeds. We have provided the detailed working for the same which as below:

(Rs. In Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Funds utilized for Half year ending 31st March, 2025	Total Utilization	Deviation	Unutilized Amount	Remarks
1	Expansion of our Retail Network by launching 16 new Quick Service Restaurants (QSR)	708.00	200.04	200.04	-207.96	300.00	Balance lying in Fixed Deposit Account
2	Security Deposit and Advance Rent	26.00	26.00	26.00	-	-	
3	Brokerage Charges	13.00	13.00	13.00	-	-	
4	To meet working capital requirement	352.00	559.96	559.96	207.96	-	
5	General corporate purposes	71.00	71.00	71.00	-	-	
	<b>Total</b>	<b>1,170.00</b>	<b>870.00</b>	<b>870.00</b>		<b>300.00</b>	

#### Other Matter

1. Management of the company has a venture outside India having name of 'NEOINDIAN PIZZA INC' (in United states). However, we have not received any data of the entity for the consolidation purpose and hence, we have not provided our Independent Audit Report on the Consolidated Financial Statements /Result.
2. The accompanying Statement includes the results for the half year ended 31<sup>st</sup> March, 2025 being the balancing figure between audited figures in respect of the full financial year and year to date figures up to the half year of the current financial year. Our opinion on the Audit of the Standalone Financial Results for the year ended 31st March 2025 is not modified in respect of this matter.

Date 11/06/2025

Place Ahmedabad

For, V S S B & Associates

Chartered Accountants.

Firm Reg. No.121356W



*[Handwritten Signature]*  
Vishves A. Shah

(Partner)

Membership No. 109944

UDIN: 25109944BMGPMQ9686

**NEOPOLITAN PIZZA AND FOODS LIMITED**  
(Formerly Known as Neopolitan Pizza Limited)  
(CIN: U24123GJ2011PLC063940)

E-Mail : mukundpurohit@gmail.com  
Regd. Office :- 434 & 435 SWC HUB Opp. Rajpath Complex, Vasna Bhayli Road, Vadodara, Vadodara, Gujarat, India, 391410.

**Audited Statement of Standalone Financial Result for the half year ended March 31, 2025**

(Amount in Lakhs)

	Particulars	Half Year Ended			Year Ended	
		31-03-2025	30-09-2024	31-03-2024	31-03-2025	31-03-2024
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from Operations	3449.25	1666.31	2826.06	5115.55	4400.36
II	Other Income	10.55	0.00	0.00	10.55	0.71
III	<b>Total Income (I + II)</b>	<b>3459.80</b>	<b>1666.31</b>	<b>2826.06</b>	<b>5126.10</b>	<b>4401.07</b>
IV	<b>Expenses</b>					
	Cost of Material Consumed	0.00	0.00	0.00	0.00	0
	Purchases	3675.52	1963.42	2469.34	5638.93	3967.76
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(285.47)	(486.80)	120.52	(772.27)	(10.17)
	Employee Benefits Expenses	42.65	30.39	32.44	73.03	62.69
	Finance Costs	0.01	0.27	0.57	0.28	0.18
	Depreciation and Amortization Expense	6.68	21.14	21.08	27.82	42.26
	Other Expenses	60.55	27.06	35.58	87.61	55.06
	<b>Total Expense</b>	<b>3499.94</b>	<b>1555.47</b>	<b>2679.53</b>	<b>5055.41</b>	<b>4117.78</b>
V	<b>Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>	<b>(40.14)</b>	<b>110.83</b>	<b>146.53</b>	<b>70.69</b>	<b>283.29</b>
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit before Extraordinary Items and Tax (V-VI)</b>	<b>(40.14)</b>	<b>110.83</b>	<b>146.53</b>	<b>70.69</b>	<b>283.29</b>
VIII	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
IX	<b>Profit Before Tax (VII-VIII)</b>	<b>(40.14)</b>	<b>110.83</b>	<b>146.53</b>	<b>70.69</b>	<b>283.29</b>
X	<b>Tax Expense:</b>					
	(a) Current Tax	(8.19)	27.89	33.95	19.70	70.05
	(b) Deferred Tax	1.32	0.00	(7.49)	1.32	(3.16)
	(c) MAT Credit Entitlement	0.00	0.00	0.00	0.00	0.00
	(d) Income Tax of Previous Year	9.03	0.00	0.00	9.03	0.00
	<b>Total Tax Expense</b>	<b>2.15</b>	<b>27.89</b>	<b>26.46</b>	<b>30.05</b>	<b>66.89</b>
XI	<b>Profit for the Period from Continuing Operations (IX - X)</b>	<b>(42.30)</b>	<b>82.94</b>	<b>120.07</b>	<b>40.64</b>	<b>216.41</b>
XII	Profit/(Loss) for the Period from Discontinuing Operations	0.00	0.00	0.00	0.00	0.00
XIII	Tax Expense of Discontinuing Operations	0.00	0.00	0.00	0.00	0.00
XIV	<b>Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XV	<b>Profit for the Period (XI + XIV)</b>	<b>(42.30)</b>	<b>82.94</b>	<b>120.07</b>	<b>40.64</b>	<b>216.41</b>
XVI	Paid up Share Capital (Face Value Rs. 10/Share)	1700.00	1100.00	1100.00	1700.00	1100.00
XVII	Reserve excluding Revaluation Reserves	-	-	-	1132.38	491.74
XVIII	<b>Earnings Per Equity Share:</b>					
	Basic (Rs.) & Diluted (Rs.)	(0.25)	0.75	1.09	0.29	1.97

**Notes:**

- The above Audited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on **11/06/2025**.
- The previous periods figures have been regrouped wherever necessary.
- The Statutory auditors of the company have carried out an Audit and issued "Independent Auditor's report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- The company has issued new Fresh Equity shares of 60,00,000 through initial public offer as on 8th October, 2024.
- The above Financial Results for the half year ended on 31st March, 2025 includes the results for the second half year ended on 31st March, 2025 being the balancing figures between audited figures in respect of the full financial year and un-audited figures in respect of 1st half year ended of the Financial Year 2024-25.

Place: Ahmedabad  
Date : 11/06/2025

For and on Behalf of the Board of,  
**NEOPOLITAN PIZZA AND FOODS LIMITED**  
**Gujarat**  
Mukund Purohit  
(Managing Director)  
DIN: 02464280

**NEOPOLITAN PIZZA AND FOODS LIMITED**

(Formerly known as Neopolitian Pizza Limited)

E-Mail : mukundpurohit@gmail.com

(CIN: U24123GJ2011PLC063940 )

Regd. Office :- 434 &amp; 435 SWC HUB Opp. Rajpath Complex, Vasna Bhayli Road, Vadodara, Gujarat, India, 391410

**Audited Statement of Assets & Liabilities as at 31st March, 2025**

(Amount in Lakhs)

	Particulars	Audited	Audited
		AS AT 31.03.2025	AS AT 31.03.2024
<b>I</b>	<b>Equity &amp; Liabilities</b>		
	<b>1. Shareholders' funds</b>		
	(a) Share Capital	1700.00	1100.00
	(b) Reserves and Surplus	1132.38	491.74
	(c) Money received against share warrants	0.00	0.00
	2. Share application money pending allotment	0.00	0.00
		<b>2832.38</b>	<b>1591.74</b>
	<b>3. Non - Current Liabilities</b>		
	(a) Long -Term Borrowings	56.65	59.19
	(b) Deferred Tax Liabilities (Net)	0.00	0.00
	(c) Other Long - Term Liabilities	25.49	25.49
	(d) Long - Term Provisions	0.00	0.00
	<b>4. Current Liabilities</b>		
	(a) Short - Term Borrowings	0.00	0.00
	(b) Trade Payables	0.00	0.00
	Micro and Small Enterprises	0.00	0.00
	Other than Micro and Small Enterprises	871.80	242.85
	(c) Other Current Liabilities	12.80	50.30
	(d) Short - Term Provisions	20.15	77.11
		<b>986.90</b>	<b>454.94</b>
	<b>Total</b>	<b>3819.28</b>	<b>2046.68</b>
<b>II</b>	<b>Assets</b>		
	<b>1. Non - Current Assets</b>		
	(a) Property, Plant & Equipment & Intangible Assets		
	(i) Property, Plant & Eqyupment	170.91	198.35
	(ii) Intangible Assets	0.00	0.00
	(iii) Capital Work-in-Progress	299.83	0.00
	(iv) Intangible Assets under Development	0.00	0.00
	(b) Non - Current Investments	374.00	374.00
	(c) Long - Term Loans and Advances	0.00	0.00
	(d) Other Non - Current Assets	0.00	0.00
	(d) Deferred Tax Assets (Net)	16.38	17.70
		<b>861.12</b>	<b>590.05</b>
	<b>2. Current Assets</b>		
	(a) Inventories	1199.85	427.58
	(b) Trade Receivables	1264.16	771.91
	(c) Cash and Cash equivalents	323.69	9.06
	(d) Short - Term Loans and Advances	104.57	226.50
	(e) Other Current Assets	65.88	21.58
		<b>2958.16</b>	<b>1456.63</b>
	<b>Total</b>	<b>3819.28</b>	<b>2046.68</b>

Place : Ahmedabad

Date : 11/06/2025

For & on behalf of the Board,  
NEOPOLITAN PIZZA AND FOODS LIMITEDMukund Purohit  
(Managing Director)

DIN: 02464280

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(Formerly known as Neopolitian Pizza Limited)

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**AUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED MARCH 31, 2025**

(Amount in Lakhs)

Particulars	Year ended 31th March, 2025 (Audited) Rs.		Year ended 31st March, 2024 (Audited) Rs.	
	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before Tax for the year		70.69		283.29
<b>Adjustments for :</b>				
Transferred from reserve	0.00		0.00	
Interest Expense	0.27		0.02	
Depreciation	27.82		42.26	
		28.10		42.28
<b>Operating Profit before Working Capital change</b>		98.79		325.57
<b>Adjustments for :</b>				
Decrease/(Increase) in Receivables	(492.25)		(51.83)	
Decrease/(Increase) in Inventories	(772.27)		(10.17)	
Decrease/(Increase) in Short Term Loans & Advances	121.93		138.07	
Decrease/(Increase) in Other Current Assets	(44.30)		(2.68)	
Increase/(Decrease) in Short Term Borrowing	0.00		0.00	
Increase/(Decrease) in Payables	628.95		(29.96)	
Increase/(Decrease) in Current Liabilities	(37.50)		13.50	
Other Non Current Asset	0.00		20.16	
Increase/(Decrease) in Provisions	(1.05)	(596.49)	39.58	116.65
<b>Cash Generated From Operations</b>		(497.70)		442.22
Income Tax		84.63		70.05
<b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>		(582.34)		372.17
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Non - Current Investment	0.00		(374.00)	
Purchase Of Fixed Asset	(300.22)		(2.11)	
<b>NET CASH USED IN INVESTING ACTIVITIES Total (B)</b>		(300.22)		(376.11)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Long Term Borrowing	(2.54)		(9.63)	
Proceeds from share issued including security Premium	1200.00		0.00	
Long Term Loans & Advances	0.00		0.00	
Interest Expenses	(0.27)		(0.02)	
<b>NET CASH FROM FINANCING ACTIVITIES Total (C)</b>		1197.19		(9.64)
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		314.64		(13.58)
Cash and Cash Equivalents -- Opening Balance		9.06		22.64
Cash and Cash Equivalents -- Closing Balance		323.69		9.06
		0.00		(0.00)
<b>Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.</b>				

For & on behalf of the Board,  
NEOPOLITAN PIZZA AND FOODS LIMITED

Mukund Purohit

(Managing Director)

DIN: 02464280

Place : Ahmedabad  
Date : 11/06/2025

**DISCLOSURE OF SEGMENT REPORTING:**

The Company is engaged in the business of providing Quick Restaurant Services in a company owned and operated model as well as franchisee model. The company is also engaged in the business of trading of agricultural products which becomes a separate reportable segment as per AS 17. The Company operates at one location only. Hence, the Company has reportable primary segments only and no secondary segments exist. There are two primary segments for the current financial period in the context of as per para 27-32 of Accounting Standard - 17 "Segment Reporting", notified under the Companies (Accounting Standards) Rules, 2006 as follows:

- a. Quick Service Restaurant
- b. Agricultural Trading

For the purpose of reporting under Accounting Standards (AS-17) - Segment Reporting, disclosure of segments are given below:

**Segment Information:**

A) Segment Revenue & Results:

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2025			For the year ended March 31, 2024		
	Quick Service Restaurant	Agricultural Trading	Total	Quick Service Restaurant	Agricultural Trading	Total
Segment revenue	144.15	4971.40	5115.55	342.63	4057.73	4400.36
(Less) : Identifiable expenses	36.42	4830.23	4866.66	88.08	3876.78	3964.86
Segment results	107.73	141.17	248.89	254.55	180.95	435.50
Add : Other Income			10.55			0.71
Less : Other Expenses (Including Depreciation)			188.75			152.92
Profit before tax			70.69			283.29
(Less) : Tax Expense			30.05			66.89
<b>Profit after tax</b>			<b>40.64</b>			<b>216.41</b>

B) Segment Assets and Liabilities:

Particulars	For the year ended March 31, 2025			For the year ended March 31, 2024		
	Quick Service Restaurant	Agricultural Trading	Total	Quick Service Restaurant	Agricultural Trading	Total
Segment Assets	644.48	2374.10	3018.59	269.31	1314.96	1584.26
Segment Liabilities	2.36	652.93	655.29	22.04	165.81	187.85

C) Segment Capital Expenditure, Depreciation & Other Non-Cash Expenditure

Particulars	For the year ended March 31, 2025			For the year ended March 31, 2024		
	Quick Service Restaurant	Agricultural Trading	Total	Quick Service Restaurant	Agricultural Trading	Total
Capital expenditure	300.04	0.00	300.04	2.11	0.00	2.11
Segment depreciation	27.82	0.00	27.82	42.13	0.00	42.13
Non-cash expenditure other than depreciation	0.00	0.00	0.00	0.00	0.00	0.00



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**CIN: U24123GJ2011PLC063940**

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**Website:** [www.neopolitanpizza.in](http://www.neopolitanpizza.in)

**Date: 11/06/2025**

To,  
BSE Ltd.  
P. J. Towers,  
Dalal Street,  
Mumbai-400001.

**Scrip Code: 544269**

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

Dear Sir/Madam,

I, Mukund Purohit, Managing Director of **Neopolitan Pizza And Foods Ltd** (CIN: U24123GJ2011PLC063940) having registered office situated at 434 & 435 SWC HUB Opp. Rajpath Complex, Vasna Bhayali Road, Vadodara, Vadodara, Gujarat, India, 391410 hereby declare that the Statutory Auditors of the Company M/s. V S S B & Associates, (FRN No. 121356W), have issued an Audit Report with unmodified opinion on the Annual Audited Standalone Financial Results of the Company for the year ended March 31, 2025.

**This declaration is given in Compliance to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016**

Thanking you.

**For, Neopolitan Pizza And Foods Ltd**

  
**Mukund Purohit**  
**Managing Director**  
**DIN: 02464280**



**Certificate regarding Utilization of IPO Proceeds**

At the request of **NEOPOLITAN PIZZA AND FOODS LIMITED** (Formerly Known as Neopolitian Pizza Limited) (CIN: U24123GJ2011PLC063940), having its registered office at 434 & 435 SWC HUB Opp. Rajpath Complex, Vasna Bhayli Road, Vadodara, Vadodara, Gujarat, India, 391410. We, **V S S B & Associates**, Chartered Accountants, have examined the books of accounts and relevant records and document of the company produced for our verification in relation to utilization of funds by issuance of 60,00,000 Nos Equity Shares of Rs.20/- each.

We certify the proceeds from IPO net off issue expenses is Rs. 1170 Lakhs and utilization of the same is as follows:-

(Rs. In Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Funds utilized for Half year ending 31st March, 2025	Total Utilization	Deviation (See Note)*	Unutilized Amount	Remarks
1	Expansion of our Retail Network by launching 16 new Quick Service Restaurants (QSR)	708.00	200.04	200.04	-207.96	300.00	Balance lying in Fixed Deposit Account
2	Security Deposit and Advance Rent	26.00	26.00	26.00	-	-	
3	Brokerage Charges	13.00	13.00	13.00	-	-	
4	To meet working capital requirement	352.00	559.96	559.96	207.96	-	
5	General corporate purposes	71.00	71.00	71.00	-	-	
	<b>Total</b>	<b>1,170.00</b>	<b>870.00</b>	<b>870.00</b>		<b>300.00</b>	

\*Note: Proceeds from Initial Public Offer (IPO) net off issue expenses has been utilised as per the above. And an amount of Rs. 207.96 Lakhs has been over utilised for the purpose of Working capital (In Compare to disclosure made in the Offer Document).

For, **V S S B & Associates**  
Chartered Accountants  
Firm No. 121356W



(Vishves A. Shah)  
Partner  
M. No. 109944  
UDIN: 25109944BMGPMR6416

Date: 11/06/2025  
Place: Ahmedabad