

II SHREE II



RAJNEESH KANTHER & ASSOCIATES

CHARTERED ACCOUNTANTS

90, Indra Market, Bhilwara - 311001 (Raj.) Ph. : 01482-227154

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Madhya Bharat Agro Products Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Madhya Bharat Agro Products Limited ('the Company') for the quarter ended 30th June 2021, 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.
2. The 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 accounting principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with 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.
4. 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 accounting principles laid down in



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Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s Rajneesh Kanther & Associates
Chartered Accountants
Firm Registration No: 021262C




(Rajneesh Kanther)
Proprietor
Membership No. 102162

Place: Bhilwara
Date: 29th July, 2021

UDIN :- 21102162AAAA BB6950

MADHYA BHARAT AGRO PRODUCTS LIMITED

5-O-21, Basement, R.C. Vyas Colony, Bhilwara (Raj.) INDIA

Website: www.mbapl.com Email: secretarial@mbapl.com; CIN No.: L24121RJ1997PLC029126

Statement of Unaudited Financial Result For the Quarter Ended as on 30th June ,2021



(Rs. in lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Audited
Income from Operations				
I Revenue from operations	6731.60	4959.80	4952.41	18571.39
II Other income	1.48	6.49	3.39	15.38
III Total income(I+II)	6733.08	4966.29	4955.80	18586.77
Expenses				
a Cost of materials consumed	4329.40	2740.11	2085.29	9381.64
b Changes in Inventories of finished goods, work in progress and stock in trade	(996.05)	126.85	313.52	(340.72)
c Employee benefits expense	308.62	387.12	239.27	1134.83
d Depreciation and amortisation expense	308.75	241.30	231.70	937.20
e Finance costs	103.19	89.82	85.79	380.13
f Other expenses	1498.12	1034.99	1151.25	4236.13
Total expenses	5552.03	4620.19	4106.82	15729.21
V Profit / (Loss) before exceptional items and tax (III-IV)	1181.05	346.10	848.98	2857.56
VI Exceptional item	-	-	-	-
VII Profit /-(Loss) before exceptional items and tax (V+VI)	1181.05	346.10	848.98	2857.56
VIII Tax expenses				
1 Current tax	206.75	62.15	148.65	501.91
2 Deferred tax (including MAT credit adjustments)	145.60	34.85	106.49	331.46
IX Profit / (Loss) for the period from continuing operation (VII-VIII)	828.70	249.10	593.84	2024.19
X Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	-	(20.62)	-	(20.62)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	6.00	-	6.00
XI Total comprehensive income for the period (IX+X) comprising profit (loss) and other comprehensive income for the period)	828.70	234.49	593.84	2009.58
XII Paid-up equity share capital (Face Value @ Rs. 10)	2190.67	2190.67	2190.67	2190.67
XIII Other equity (Reserves)				12745.34
XIV Earnings per share (Face Value of Rs. 10/- each) (Not annualised)				
(a) Basic	3.78	1.14	2.71	9.24
(b) Diluted	3.78	1.14	2.71	9.24

Notes :-

- The unaudited financial results of the company for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 29th July, 2021 .The same have also been subjected to Limited Review by the Statutory Auditors.
- These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as specified in section 133 of the Companies Act, 2013.
- The figures for the quarter ended 31st March, 2021 are the balancing figures between audited figures in respect of full financial year for the year ended 31st March, 2021 and the published unaudited year to date figures upto 31st December, 2020 which were subjected to limited review.
- The above financial results are available on the Companies website www.mbapl.com and stock exchange viz. www.nseindia.com
- Previous period figures have been regrouped/reclassified, wherever necessary, to confirm with the current period classification/presentation.

For and on behalf of the Board of Directors

Place: Bhilwara
Date: 29th July ,2021



Mahendra Kumar Ostwal

(Mahendra Kumar Ostwal)
Chairman
DIN 00412163

MADHYA BHARAT AGRO PRODUCTS LIMITED

5-O-21, Basement, R.C. Vyas Colony, Bhilwara (Raj.) INDIA

Website: www.mbapl.com Email: secretarial@mbapl.com; CIN No.: L24121RJ1997PLC029126

Segment Wise Revenues, Results, Assets & Liabilities for the Quarter Ended 30th June, 2021

Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



(Rs. in lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Audited
1 Segment Revenue				
a Fertilisers	6015.88	4324.97	4893.79	17255.25
b Chemicals	1142.41	734.44	268.66	2307.55
Total	7158.29	5059.41	5162.45	19562.80
Less: Inter segment revenue	426.69	99.61	210.04	991.41
Net sales/Income from Operations	6731.60	4959.80	4952.41	18571.39
2 Segment Results (Profit/Loss before tax and interest from each segment)				
a Fertilisers	1120.45	415.10	916.46	3056.28
b Chemicals	162.31	14.33	14.92	166.03
Total	1282.76	429.43	931.38	3222.31
Less: (i) Interest	103.19	89.82	85.79	380.13
(ii) Other unallocated expenditure net off	-	-	-	-
(ii) Unallocable income	1.48	6.49	3.39	15.38
Total Profit Before Tax	1181.05	346.10	848.98	2857.56
3 Segment Assets				
a Fertilisers	24616.07	24337.42	18845.58	24337.42
b Chemicals	4046.05	2103.69	2006.82	2103.69
c Unallocated	-	-	-	-
Total Segment Assets	28662.12	26441.11	20852.40	26441.11
4 Segment Liabilities				
a Fertilisers	8471.03	8723.72	5993.18	8723.72
b Chemicals	231.62	129.91	166.38	129.91
c Unallocated	4194.75	2651.47	1063.22	2651.47
Total Segment Liabilities	12897.40	11505.10	7222.78	11505.10
5 Capital Employed (3-4)	15764.72	14936.01	13629.62	14936.01

Notes:- a) Figures of Previous Period have been regrouped, rearranged and/or reclassified wherever consider necessary to make these comparable with current period.

b) As per Indian Accounting Standard 108 'Operating Segment (Ind-AS-108), the Company has reported "Segment Information"

c) The Company operates in two segment i.e. Fertilizer and Chemical.

d) Fertilizer segment includes non subsidized fertilizer

Place: Bhilwara
Date: 29th July ,2021



For and on behalf of the Board of Directors


(Mahendra Kumar Ostwal)
Chairman
DIN 00412163