



MADHYA BHARAT AGRO PRODUCTS LIMITED				
5-O-21, Basement, R.C. Vyas Colony, Bhilwara (Raj.) INDIA				
Website: www.mbapl.com Email: secretarial@mbapl.com; CINNo.: U24121RJ1997PLC029126				
				
ANNEXURE I				
FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30/09/2016				
Amount in Lacs				
Particulars	6 Months ended	6 Months ended	Previous Year ended	
	30/09/2016	30/09/2015	31/03/2016	
	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income from Operations</b>			
a	Net Sales from Operations (Net of Excise duty)	2661.73	2450.49	6466.26
b	Other Operating Income	48.18	3.81	11.98
	<b>Total Income from Operations (Net)</b>	<b>2709.91</b>	<b>2454.30</b>	<b>6478.24</b>
<b>2</b>	<b>Expenses</b>			
a	Cost of Materials consumed	1089.50	1454.22	2406.26
b	Purchase of stock-in-trade	183.16	777.23	1355.26
c	Changes in Inventories of Finished Goods, work in progress and stock in trade	-249.25	-925.13	-62.25
d	Employee benefits expense	89.63	60.92	133.49
e	Depreciation and amortisation Expense	340.53	171.94	353.44
f	Other Expenditure (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	799.24	603.60	1416.59
	<b>Total Expenses</b>	<b>2252.81</b>	<b>2142.78</b>	<b>5602.79</b>
<b>3</b>	<b>Profit / (Loss) from Operations before other income, finance costs and Exceptional items (1±2)</b>			
		<b>457.10</b>	<b>311.52</b>	<b>875.45</b>
4	Other Income	0.00	0.00	0.00
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3±4)</b>			
		<b>457.10</b>	<b>311.52</b>	<b>875.45</b>
6	Finance costs	136.62	74.13	282.57
<b>7</b>	<b>Profit / (Loss) from Ordinary activities after finance costs but before exceptional items (5±6)</b>			
		<b>320.48</b>	<b>237.39</b>	<b>592.88</b>
8	Exceptional Items	0.00	0.00	0.00
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7±8)</b>			
		<b>320.48</b>	<b>237.39</b>	<b>592.88</b>
10	Tax Expenses	-69.30	118.06	-327.80
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9±10)</b>			
		<b>389.78</b>	<b>119.33</b>	<b>920.68</b>
12	Extraordinary Items (Net of tax expenses)	0.00	0.00	0.00
<b>13</b>	<b>Net Profit / Net (Loss) for the period (11±12)</b>			
		<b>389.78</b>	<b>119.33</b>	<b>920.68</b>
14	Share of Profit / (Loss) of associates			
15	Minority Interest			
<b>16</b>	<b>Net profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13±14±15)</b>			
17	Paid-Up equity share capital (Face Value @ Rs. 10)	2190.67	1810.67	2190.67
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	4477.54
<b>19 (i)</b>	<b>Earnings Per Share (Before Extraordinary Items) (of Rs. 10/- each) not annualised</b>			
	(a) Basic & Diluted	<b>1.78</b>	<b>0.66</b>	<b>4.20</b>
<b>19 (ii)</b>	<b>Earnings Per Share (After Extraordinary Items) (of Rs. 10/- each) not annualised</b>			
	(a) Basic & Diluted	<b>1.78</b>	<b>0.66</b>	<b>4.20</b>
<b>Notes:-</b>				
1	The above results were reviewed by the Audit Committee of the Board and thereafter were approved by the Board of Directors in their meeting held on November 10, 2016.			
2	In accordance with Regulation 33 of Securities Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company's Statutory Auditors have carried out a limited review of the above financial results.			
3	The Company operates in three segment i.e. Fertilizer, Chemical and Trading.			
4	The figures of the previous period have been re-grouped/ rearranged and / or recast wherever found necessary, To make them comparable.			

By order of the Board  
For Madhya Bharat Agro products Ltd.


*Pankaj*

(Pankaj Ostwal)  
Chairman

<b>MADHYA BHARAT AGRO PRODUCTS LIMITED</b>			
5-O-21, Basement, R.C. Vyas Colony, Bhilwara (Raj.) INDIA			
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<b>ANNEXURE IV</b>			
<b>SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED</b>			
Amount in Lacs			
Particulars	6 Months ended 30/09/2016	6 Months ended 30/09/2015	Previous Year ended 31/03/2016
	Unaudited	Unaudited	Audited
<b>1 Segment Revenue</b>			
a Manufacturing of Fertilisers	3354.53	3424.58	7290.33
b Manufacturing of Chemicals	427.33	0.00	0.00
c Trading	183.16	644.64	1371.23
<b>Total</b>	<b>3965.02</b>	<b>4069.22</b>	<b>8661.56</b>
Less: Inter segment revenue	1303.29	1618.73	2195.30
<b>Net sales/Income from Operations</b>	<b>2661.73</b>	<b>2450.49</b>	<b>6466.26</b>
<b>2 Segment Results (Profit/Loss before tax and interest from each segment)</b>			
a Manufacturing of Fertilisers	426.41	305.69	860.20
b Manufacturing of Chemicals	-29.18	0.00	0.00
c Trading	11.69	2.02	3.27
<b>Total</b>	<b>408.92</b>	<b>307.71</b>	<b>863.47</b>
Less: (i) Interest	136.62	74.13	282.57
(ii) other Unallocated expenditure net off	0.00	0.00	0.00
(iii) Unallotable income	- 48.18	- 3.81	- 11.98
<b>Total Profit before Tax</b>	<b>320.48</b>	<b>237.39</b>	<b>592.88</b>
<b>3 Capital Employed (Segment Assets - Segment Liabilities)</b>			
a Manufacturing of Fertilisers	7456.43	7315.20	9128.97
b Manufacturing of Chemicals	2049.67	0.00	0.00
c Trading	12.67	24.44	0.00
<b>Total</b>	<b>9518.77</b>	<b>7339.64</b>	<b>9128.97</b>

Note:- Chemical Plants become operational only in half year and has now stabilised and the benefit of the same will be witnessed in the coming half year.

By order of the Board  
For Madhya Bharat Agro products Ltd.

  
(Pankaj Ostwal)  
Chairman

# ASHOK KANTHER & ASSOCIATES

Chartered Accountants

Regd No. 050014C

90, Indira Market, BHILWARA - 311 001 (Raj.) Phone : 01482-227154 (M) 94142-87289

Ref. No. /

## Annexure V

Date : .....

### Review Report to Members of the Companies

We have reviewed the accompanying statement of unaudited financial results of Madhya Bharat Agro Products Limited for the period ended on 30.09.2016. This statement is the responsibility of the company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the institute of Chartered Accountants of India. This standard require that we plan and perform to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personal and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s Ashok Kanther & Associates  
Chartered Accountants

FRN 050014C



(Ashok Kanther)

Partner

M.No. 043571

Place of Signature: Bhilwara

Date: 10<sup>th</sup> November, 2016