

ASHOK KANTHER & ASSOCIATES

CHARTERED ACCOUNTANTS

90, Indra Market, Bhilwara - 311001 (Raj.) Ph. : 01482-227154 (M) 94142-87289

Ref. No. /

Date :

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 Director 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 2024, 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 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 Ashok Kanther & Associates
Chartered Accountants
Firm Registration No: 050014C



(Ashok Kanther)
Partnership
Membership No.043571

Place: Bhilwara
Date: 29th July, 2024

UDIN-24043571BRFJSP4702

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 : L24121RJ1997PLC029126

Statement of Un-Audited Financial Result For the Quarter Ended as on 30th June ,2024



(Rs. in Lakhs)

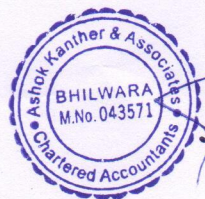
Particulars	Quarter Ended				Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024	
	Unaudited	Audited	Unaudited	Audited	
Income from Operations					
I Revenue from operations	20035.08	14568.18	14902.54	81694.64	
II Other income	159.00	881.06	106.24	1099.02	
III Total income(I+II)	20194.08	15449.24	15008.78	82793.66	
IV Expenses					
a Cost of materials consumed	13211.37	10134.82	14505.79	56000.23	
b Changes in Inventories of finished goods, work in progress and stock in trade	(756.25)	(3,610.96)	(5,167.24)	(270.31)	
c Employee benefits expenses	560.62	695.47	355.64	2028.90	
d Depreciation and amortisation expenses	850.88	710.76	717.84	2901.87	
e Finance costs	878.02	799.12	558.86	2624.14	
f Other expenses	3653.45	5949.65	2795.29	14282.01	
Total expenses	18398.09	14678.86	13766.18	77566.84	
V Profit / (Loss) before exceptional items and tax (III-IV)	1795.99	770.38	1242.60	5226.82	
VI Exceptional item		-	-	-	
VII Profit / (Loss) before exceptional items and tax (V+VI)	1795.99	770.38	1242.60	5226.82	
VIII Tax expenses					
a Current tax	314.00	133.30	217.63	917.74	
b Deferred tax (including MAT credit adjustments)	333.39	499.38	301.16	1824.62	
c Earlier Year Tax	-	-	-	(0.03)	
IX Profit / (Loss) for the period from continuing operation (VII-VIII)	1148.60	137.70	723.81	2484.49	
X Other comprehensive income					
a Items that will not be reclassified to profit or loss	-	(15.49)	-	(15.49)	
b Income tax relating to items that will not be reclassified to profit or loss	-	5.41	-	5.41	
XI Total comprehensive income for the period (IX+X) comprising profit / (loss) and other comprehensive income for the period)	1148.60	127.62	723.81	2474.41	
XII Paid-up equity share capital (Face Value @ Rs. 10)	8762.69	8762.69	4381.35	8762.69	
XIII Other equity (Reserves)				26331.13	
XIV Earnings per share (Face Value of Rs. 10/- each) (Not annualised)					
a Basic (Restated) refer note-6	1.31	0.16	0.83	2.84	
b Diluted (Restated) refer note-6	1.31	0.16	0.83	2.84	

Notes :-

- The above unaudited financial results of the company for the quarter ended June 30th, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th July, 2024 . The same have 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 2024 are the balancing figures between audited figures in respect of the full financial year for the year ended 31st March , 2024 and the published unaudited year to date figures upto 31st December, 2023 which are subject to limited review.
- The Company has long term credit rating CRISIL "A/Stable" (Assigned) as issued/affirmed by CRISIL.
- Previous period figures have been regrouped/reclassified, wherever necessary, to confirm with the current period classification/presentation.
- Previous Year 2023-24 dated 21st October, 2023 company allotted Bonus share in the ratio of 1:1, accordingly EPS & Diluted EPS has been restated for all comparative periods presented as per IND AS -33.

For and on behalf of the Board of Directors

Place: Bhilwara
Date : 29th July ,2024



Sourabh Gupta
(Sourabh Gupta)
Whole Time Director & CFO
DIN 07177647