

Dt.: 30<sup>th</sup> June, 2021

To,  
Corporate Affairs,  
Bombay Stock Exchange Limited,  
25<sup>th</sup> Floor, P J Towers,  
Fort, Mumbai

**Subject: - Submission of compliance in pursuant to Reg. 33 of the SEBI (LODR) Regulations, 2015 for Quarter and year ended on 31<sup>st</sup> March 2021**

Dear Sir/Madam,

In pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, we hereby submit following compliance for the same quarter:

1. Independent Auditors' Reports;
2. Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2021 as approved by the Board of Directors at their Meeting held on 30.06.2021;
3. Declaration in respect of Audit Reports with Unmodified Opinion on Annual Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2021.

Take the above compliance on your record.

Thanking you,

Yours faithfully,

For M. P. Agro Industries Limited,



CS Ishita Kapure  
Compliance Officer



Encl.: As Above

# PARIKH SHAH CHOTALIA & ASSOCIATES

Chartered Accountants

## INDEPENDENT AUDITORS' REPORT

To,  
THE BOARD OF DIRECTORS,  
M.P. AGRO INDUSTRIES LIMITED  
VADODARA

### Report on the Audit of the Financial Results

#### Opinion

We have audited the accompanying financial results of **M.P. Agro Industries Limited** ("the Company"), for the year ended **31<sup>st</sup> March , 2021**, ("the Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations')

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March , 2021.

#### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statement. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down under applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditors' Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also,

- Identify and assess the risks of material misstatement of the financial statements, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.


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.

## Other Matters

The Statement includes the results for the Quarter ended 31st March 2021, being the balancing figure between audited figures in respect of the full financial year ended 31st March 2021 and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

For PARIKH SHAH CHOTALIA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 118493W



CA. VIJAY M. PARIKH  
PARTNER  
Mem. No. 031773



UDIN : 21031773 AAAAFC 4779  
VADODARA, 30<sup>th</sup> June, 2021

**M. P. AGRO INDUSTRIES LIMITED**  
**Quarterly & Half Yearly Financial Result by Companies Other than Banks**

Statement of Standalone Audited Results for the Quarter Ended 31/03/2021 (Rs. in Lakhs)

Particulars	3 months ended	Preceeding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended
<b>A</b> Date of start of reporting period	01/01/2021	01-10-2020	01-01-2020	01-04-2020	01-04-2019
<b>B</b> Date of end of reporting period	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
<b>C</b> Whether results are audited or unaudited	Audited	Unaudited	Unaudited	Audited	Audited
<b>D</b> Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
<b>Part I</b>					
<b>1 Revenue From Operations</b>					
Revenue from operations	-	-	95.65	59.40	141.19
Other income	(0.25)	9.65	23.89	25.90	49.71
<b>Total Revenue</b>	<b>(0.25)</b>	<b>9.65</b>	<b>119.54</b>	<b>85.30</b>	<b>190.90</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	-	-	-	-	-
(b) Purchases of stock-in-trade	(59.82)	0.15	108.70	2.45	202.73
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	59.82	-	(59.82)	59.82	(59.82)
(d) Employee benefit expense	2.09	2.41	1.63	8.40	4.48
(e) Finance costs	0.10	0.09	0.32	1.96	1.27
(f) Depreciation and amortisation expense	0.12	0.05	-	0.17	0.00
(g) Other Expenses	1.22	2.36	63.34	8.56	77.75
<b>Total expenses</b>	<b>3.53</b>	<b>5.05</b>	<b>114.17</b>	<b>81.36</b>	<b>226.41</b>
<b>3 Profit before tax</b>	<b>(3.78)</b>	<b>4.60</b>	<b>5.37</b>	<b>3.94</b>	<b>(35.51)</b>
<b>4 Tax Expense</b>					
Current tax	1.13	-	0.21	1.13	0.21
Deferred tax	-	-	-	-	-
Tax Expenses /(Refunds) relating to prior years.	(0.02)	-	(6.19)	(0.02)	(6.19)
<b>Total tax expenses</b>	<b>1.11</b>	<b>-</b>	<b>(5.98)</b>	<b>1.11</b>	<b>(5.98)</b>
<b>5 Net Profit Loss after Tax</b>	<b>(4.89)</b>	<b>4.60</b>	<b>11.35</b>	<b>2.83</b>	<b>(29.53)</b>
<b>Other Comprehensive Income</b>					
(i) Item that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income Tax relating to item that will not be reclassified to Profit or Loss.	-	-	-	-	-
(i) Item that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income Tax relating to item that will be reclassified to profit or loss.	-	-	-	-	-
<b>6 Total Comprehensive Income for the period</b>	<b>(4.89)</b>	<b>4.60</b>	<b>11.35</b>	<b>2.83</b>	<b>(29.53)</b>
<b>Details of equity share capital</b>					
Paid-up equity share capital	580.39	580.39	580.39	580.39	580.39
Face value of equity share capital	10	10	10	10	10
<b>Earnings per equity share</b>					
Basic earnings (loss) per share from continuing and discontinued operations	(0.08)	0.08	0.20	0.05	(0.51)
Diluted earnings (loss) per share from continuing and discontinued operations	(0.08)	0.08	0.20	0.05	(0.51)

**Notes:**

- The above Audited Results have been prepared in accordance with Indian Accounting Standards (IND AS) notified under section 133 of the Companies Act, 2013, read together with relevant rules issued there under and other accounting principles generally accepted in India.
- The above results, have been reviewed by the Statutory Auditors, recommended by the Audit Committee and Approved by the Board of Directors.
- The Company is engaged in business of fertilizers, heavy chemicals and their by-products, the only segment in accordance with the Ind As-108 and hence segment reporting is not required to be made.
- The previous quarters/years' figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/year.
- The Figure for the Quarter ended 31st March 2021 and 31st March 2020 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figure (unaudited) upto the third quarter of the relevant financial year, which had been subject to limited review by the statutory auditor.

Date: 30th June, 2021  
Place: Vadodara



For and on behalf of the Board of  
M. P. AGRO INDUSTRIES LIMITED

*Sheikh*  
Shamim Sheikh  
Director  
DIN : 02528327

**M P AGRO INDUSTRIES LIMITED**
**STATEMENT OF ASSETS AND LIABILITIES**

PARTICULARS	Note No.	As at 31st March, 2021		As at 31st March, 2020	
		Rs.	Rs.	Rs.	Rs.
<b>ASSETS</b>					
<b>1 Non Current Assets</b>					
(a) Property, Plant and Equipment	3	0.372		0.024	
(b) Financial Assets					
(i) Loans	4	350.000		350.000	
(c) Other Non-Current Assets	5	115.000		115.000	
(d) Income Tax Assets	6	15.024	480.396	15.002	480.027
<b>2 Current Assets</b>					
(a) Inventories	7	-		59.822	
(b) Financial Assets					
(i) Trade Receivable	8	2.654		-	
(ii) Cash and Cash Equivalents	9a	5.100		25.478	
(iii) Balances with banks other than Cash and Cash Equivalents	9b	48.392		45.382	
(iv) Loans	10	3.261		32.326	
(v) Other Financial Assets	11	41.284		25.646	
(c) Other Current Assets	12	6.383	107.073	17.368	206.022
<b>TOTAL</b>			<b>587.469</b>		<b>686.049</b>
<b>EQUITY AND LIABILITIES</b>					
<b>1 Equity</b>					
(a) Equity Share Capital	13	580.391		580.391	
(b) Other Equity	14	(1.451)	578.941	(4.285)	576.106
<b>Liabilities</b>					
<b>2 Current liabilities</b>					
(a) Financial Liabilities					
(i) Payables	15	6.181		59.561	
(ii) Other Financial Liabilities	16	2.164		50.254	
(b) Other Current Liabilities	17	0.184	8.529	0.127	109.943
<b>TOTAL</b>			<b>587.469</b>		<b>686.249</b>
Significant Accounting Policies	1-2				
Other Notes	25-34				
Notes form an Integral part of these Financial Statements					

For and on behalf of the Board of Directors  
M P AGRO INDUSTRIES LIMITED



*Sheikh*

Shamim Sheikh  
Director  
DIN : 02528327

Date: 30th June, 2021  
Place: Vadodara

**M P AGRO INDUSTRIES LIMITED**

**CASH FLOW STATEMENT**

PARTICULARS	For the year ended			
	31st March, 2021		31st March, 2020	
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
<b>NET PROFIT(LOSS) BEFORE TAX</b>		3.937		(35,516)
<b>Add:- Adjustments for:</b>				
Depreciation and amortisation of non-current assets	0.165		0.004	
Adjustment of MAT Credit Entitlement	-			
Interest Received	(25.736)		(48.289)	
		(25.570)		(48.285)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		(21.633)		(83.801)
<b>Adjustments for:</b>				
(Increase)/decrease in Inventories	59.822		(59.822)	
(Increase)/decrease in Current Financial Assets	13.427		(56.959)	
(Increase)/decrease in Other Current Assets	10.985		10.864	
(Increase)/decrease in Other Current Liabilities	0.057		(0.513)	
(Increase)/decrease in Receivables	(2.654)		-	
(Increase)/decrease in Payables	(53.381)	28.257	59.231	(47.199)
<b>CASH GENERATED FROM OPERATIONS</b>		6.624		(131.000)
Direct Taxes Paid		1.125		(1.627)
<b>NET CASH FROM OPERATING ACTIVITIES</b>		5.499		(129.373)
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Payments to acquire Financial Assets	(3.011)		(42.382)	
Purchase of Property, Plant and Equipment	(0.513)		-	
Decrease/(increased) in Loans ( Financial Assets )	(0.000)		(286.586)	
Decrease/(increased) in Non-current Financial Assets	-		263.443	
Interest Received	25.736		48.289	
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>		22.213		(17.236)
<b>Cash and Cash Equivalents as at the beginning of the year</b>		(24.775)		121.833
<b>Net Increase/(Decrease) in cash and cash equivalents</b>		27.712		(146.609)
<b>Cash and Cash equivalents as at the end of the year</b>		2.936		(24.775)

**Note:-**

- (a) Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Ind AS-7  
 (b) Cash and Cash Equivalents Comprises of

PARTICULARS	As at 31st Mar 2021	As at 31st Mar 2020
i) Balances with Banks in Current accounts	2.365	18.748
ii) Cash on hand	2.735	6.731
	-	-
	5.100	25.478
Less:-Bank overdraft refer Note No-16	2.164	50.254
<b>Cash and Cash Equivalents as per Cash Flow Statement</b>	2.936	(24.775)

For and on behalf of the Board of Directors  
 M P AGRO INDUSTRIES LIMITED



*Sheikh*  
 Shamim Sheikh  
 Director  
 DIN : 02528327

Date : 30th June, 2021  
 Place: Vadodara



