

Date: 04.02.2022

To,

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Dear Sir / Madam,

Symbol: MBAPL

Sub: Outcome of the Board Meeting.

Ref: Intimation under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

We wish to inform you that the Board of Directors of the Company at its meeting held on Friday, 04th February, 2022, which commenced at 03.00 p.m. and concluded at 04. 00 p.m. inter- alia, considered the following:

- (a) Board of directors confirmed and approved the minutes of the last board meeting of the directors.
- (b) Board of directors considered and approved the Un-audited Financial Results of the Company for the quarter and nine month ended December 31, 2021, duly reviewed by audit committee along with the Limited Review Report thereon furnished by the Statutory Auditors of the Company, as per Regulation 33 of the Listing Regulations. The copies of the Un-audited Financial Results for the quarter and nine month ended December 31, 2021 along with the Limited Review report thereon are attached.

Kindly taken on record of the above.

Thanking you,

Yours faithfully,
For Madhya Bharat Agro Products Ltd

(Pallavi Sukhwai)
Company Secretary





RAJNEESH KANTHER & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Independent Auditor's Review Report on Unaudited Quarterly & Nine Month Ended 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 & Nine Month ended 31st December 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.





RAJNEESH KANTHER & ASSOCIATES

CHARTERED ACCOUNTANTS

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

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 Rajneesh Kanther & Associates
Chartered Accountants

Firm Registration No: 021262C



(Rajneesh Kanther)
Proprietor
Membership No. 102162

Place: Bhilwara

Date: 4th February, 2022

UDIN :- 22102162AAKHU8966

MADHYA BHARAT AGRO PRODUCTS LIMITED
5-0-21, 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 & Nine Month Ended as on 31st December ,2021



Particulars		Quarter Ended			Nine Month Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited			Unaudited		Audited
	Income from Operations						
I	Revenue from operations	19190.15	8640.04	3183.07	34561.79	13611.59	18571.39
II	Other income	29.91	1.26	5.09	32.65	8.89	15.38
III	Total income(I+II)	19220.06	8641.30	3188.16	34594.44	13620.48	18586.77
IV	Expenses						
a	Cost of materials consumed	12277.45	4993.22	2037.17	21600.06	6641.53	9381.64
b	Changes in Inventories of finished goods, work in progress and stock in trade	455.13	(1,442.80)	(844.63)	(1,983.72)	(467.57)	(340.72)
c	Employee benefits expense	543.73	383.53	246.61	1235.88	747.71	1134.83
d	Depreciation and amortisation expense	378.64	381.40	232.16	1068.80	695.90	937.20
e	Finance costs	222.72	163.29	101.96	489.20	290.31	380.13
f	Other expenses	2094.73	2837.31	889.29	6430.16	3201.14	4236.13
	Total expenses	15972.40	7315.95	2662.56	28840.38	11109.02	15729.21
V	Profit / (Loss) before exceptional items and tax (III-IV)	3247.66	1325.35	525.60	5754.06	2511.46	2857.56
VI	Exceptional item	-	-	-	-	-	-
VII	Profit / (Loss) before exceptional items and tax (V+VI)	3247.66	1325.35	525.60	5754.06	2511.46	2857.56
VIII	Tax expenses						
1	Current tax	567.69	231.82	92.15	1006.26	439.76	501.91
2	Deferred tax (including MAT credit adjustments)	390.52	164.82	71.40	700.94	296.61	331.46
IX	Profit / (Loss) for the period from continuing operation (VII-VIII)	2289.45	928.71	362.05	4046.86	1775.09	2024.19
X	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(20.62)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	6.00
XI	Total comprehensive income for the period (IX+X) comprising profit (loss) and other comprehensive income for the period)	2289.45	928.71	362.05	4046.86	1775.09	2009.58
XII	Paid-up equity share capital (Face Value @ Rs. 10)	2190.67	2190.67	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	10.45	4.24	1.65	18.47	8.10	9.24
	(b) Diluted	10.45	4.24	1.65	18.47	8.10	9.24

Notes :-

- The unaudited financial results of the company for the quarter & nine month ended december 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 4th February, 2022 .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 December, 2021 are the balancing figures between unaudited figures of the Nine month ended 31st December 2021 and half year ended 30th september 2021 , 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.

Place: Bhilwara
Date: 4th February ,2022



For and on behalf of the Board of Directors

Sourabh Gupta
(Sourabh Gupta)
CFO
DIN 07177647

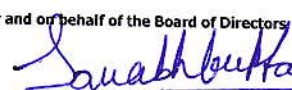
Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited			Unaudited		Audited
1 Segment Revenue						
a Fertilisers	18533.33	7191.27	2924.60	31740.48	12930.27	17255.25
b Chemicals	3471.35	2780.09	610.46	7393.86	1573.12	2307.55
Total	22004.68	9971.36	3535.06	39134.34	14503.39	19562.80
Less: Inter segment revenue	2814.53	1331.33	351.99	4572.55	891.80	991.41
Net sales/Income from Operations	19190.15	8640.03	3183.07	34561.79	13611.59	18571.39
2 Segment Results (Profit/Loss before tax and interest from each segment)						
a Fertilisers	2852.40	957.37	552.91	4930.22	2641.18	3056.28
b Chemicals	588.07	530.01	69.56	1280.39	151.70	166.03
Total	3440.47	1487.38	622.47	6210.61	2792.88	3222.31
Less: (i) Interest	222.72	163.29	101.96	489.20	290.31	380.13
(ii) Other unallocated expenditure net off	0.00	-	-	-	-	-
(ii) Unallocable income	29.91	1.26	5.09	32.65	8.89	15.38
Total Profit Before Tax	3247.66	1325.35	525.60	5754.06	2511.46	2857.56
3 Segment Assets						
a Fertilisers	30247.01	25763.57	24281.64	30247.01	24281.64	24337.42
b Chemicals	7506.72	6741.50	1754.93	7506.72	1754.93	2103.69
c Unallocated	-	-	-	-	-	-
Total Segment Assets	37753.73	32505.07	26036.57	37753.73	26036.57	26441.11
4 Segment Liabilities						
a Fertilisers	12258.25	10848.46	9444.04	12258.25	9444.04	8723.72
b Chemicals	161.66	165.37	190.54	161.66	190.54	129.91
c Unallocated	6460.49	4907.35	1700.65	6460.49	1700.65	2651.47
Total Segment Liabilities	18880.40	15921.18	11335.23	18880.40	11335.23	11505.10
5 Capital Employed (3-4)	18873.33	16583.89	14701.34	18873.33	14701.34	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: 4th February, 2022



For and on behalf of the Board of Directors

(Sourabh Gupta)
CFO
DIN 07177647