



Date: 11.05.2024

To,

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

Dear Sir / Madam,

**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 Saturday, 11<sup>th</sup> May, 2024, which commenced at 03:00 p.m. and concluded at 04:10 p.m. inter-alia, approved the following:

- (a) Board of director considered and approved the Audited Financial Results and Auditor's Report thereon for the quarter and year ended 31<sup>st</sup> March, 2024 as per Regulation 33 of the SEBI (LODR) Regulations and as per the provision of section 134, 179(3) (g) of the companies' act, 2013 and other applicable provision, if any. The copies of the audited Financial Results for the fourth quarter and year ended 31<sup>st</sup> March, 2024 along with Auditor report thereon are enclosed.
- (b) Board of director considered and approved the recommendation of final dividend @ 5% i.e. Rs. 0.50/- only per equity share of face value of Rs.10/- each fully paid-up for the financial year ended on March 31, 2024, Subject to approval of the members in the ensuing Annual General Meeting of the Company.
- (c) Board of director considered and approved the Director Report and annexure thereon of the Company for the year ended March 31, 2024.
- (d) Appointed and fix the remuneration of M/s K.C. Moondra & Associates, Cost Accountant as a Cost Auditor of the company for the financial year 2024-25. The brief profile of K.C. Moondra & Associates as per Regulation 30 of SEBI LODR is enclosed in Annexure 1.
- (e) Appointed M/s Sourabh Bapna & Associates, Practicing Company Secretaries as a Secretarial Auditor of the company to conduct secretarial audit of Company for the financial year 2024-25. The brief profile of Sourabh Bapna & Associates as per Regulation 30 of SEBI LODR is enclosed in Annexure 2.

GSTIN : 23AADCM5913E1ZV  
CIN No. L24121RJ1997PLC029126



**MADHYA BHARAT AGRO PRODUCTS LIMITED**  
UNIT-II

www.mbapl.com  
accounts@mbapl.com

**OSTWAL**

(An ISO 9001:2015 Certified Company)

(f) Appointed M/s Sourabh Bapna & Associates, Practicing Company Secretaries as an Internal Auditor of the company for the financial year 2024-25. The brief profile of Sourabh Bapna & Associates as per Regulation 30 of SEBI LODR is enclosed in Annexure 2.

Kindly take note of the above.

Thanking you,

Yours faithfully,  
For Madhya Bharat Agro Products Ltd

*Pallavi*

(Pallavi Sukhwal)  
Company Secretary

# ASHOK KANTHER & ASSOCIATES

## CHARTERED ACCOUNTANTS

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

Ref. No. /

Date : .....

**Independent Auditor's Report on the Quarterly and Year Ended Audited 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**

**Report on the Audit of the Financial Results**

### **Opinion**

We have audited the accompanying statement of quarterly and year ended financial results of **Madhya Bharat Agro Products Limited** (hereinafter referred to as the "Company") for the quarter and year ended March 31<sup>st</sup>, 2024 ("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 these 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 the net profit and other comprehensive income and other financial information for the quarter and the year ended March 31<sup>st</sup>, 2024.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further



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Date : .....

described in the Auditor's Responsibilities for the Audit of the Financial Results 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

These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give 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 in Indian Accounting Standard prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

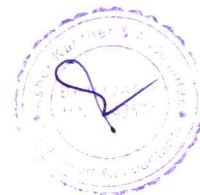
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### Auditor's 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



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Date : .....

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 results, 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 control 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 Board of Directors.
- ❖ Conclude on the appropriateness of the Board of Directors' 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 results 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 results, including the disclosures, and whether the financial results 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



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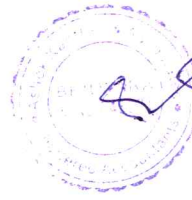
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other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matter

The financial results include the results for the quarter ended 31<sup>st</sup> March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the current financial year, which were subject to limited review by us.

For M/s. Ashok Kanther & Associates  
Chartered Accountants  
(Firm Registration No: 050014C)



(Ashok Kanther)

Partnership

(Membership No. 043571)

Place: Bhilwara

Date: May 11<sup>th</sup>, 2024

UDIN:- 24043571BKFJS A2254

**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 : L24121RJ1997PLC029126

Statement of Audited Financial Result For the Quarter & Year Ended as on 31<sup>st</sup> March ,2024



(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
<b>Income from Operations</b>					
I Revenue from operations	14568.18	24377.95	23383.19	81694.64	98205.24
II Other income	881.06	36.13	114.81	1099.02	518.67
III <b>Total income(I+II)</b>	<b>15449.24</b>	<b>24414.08</b>	<b>23498.00</b>	<b>82793.66</b>	<b>98723.91</b>
<b>Expenses</b>					
a Cost of materials consumed	10134.82	15765.06	17076.33	56000.23	65225.23
b Changes in Inventories of finished goods, work in progress and stock in trade	(3,610.96)	3,741.03	(1,266.19)	(270.31)	(2,963.30)
c Employee benefits expenses	695.47	533.43	661.60	2028.90	1610.21
d Depreciation and amortisation expenses	710.76	744.95	679.76	2901.87	2237.72
e Finance costs	799.12	437.92	503.96	2624.14	1643.29
f Other expenses	5949.65	2540.87	2438.54	14282.01	13353.86
<b>Total expenses</b>	<b>14678.86</b>	<b>23763.26</b>	<b>20094.00</b>	<b>77566.84</b>	<b>81107.01</b>
V <b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>770.38</b>	<b>650.82</b>	<b>3404.00</b>	<b>5226.82</b>	<b>17616.90</b>
VI Exceptional item		-	-	-	-
VII <b>Profit / (Loss) before exceptional items and tax (V+VI)</b>	<b>770.38</b>	<b>650.82</b>	<b>3404.00</b>	<b>5226.82</b>	<b>17616.90</b>
VIII Tax expenses					
a Current tax	133.30	118.50	594.93	917.74	3088.81
b Deferred tax (including MAT credit adjustments)	499.38	402.34	381.61	1824.62	2107.16
c Earlier Year Tax	-	(0.03)	(0.00)	(0.03)	0.56
IX <b>Profit / (Loss) for the period from continuing operation (VII-VIII)</b>	<b>137.70</b>	<b>130.01</b>	<b>2427.46</b>	<b>2484.49</b>	<b>12420.37</b>
X <b>Other comprehensive income</b>					
a Items that will not be reclassified to profit or loss	(15.49)	-	(5.74)	(15.49)	(5.74)
b Income tax relating to items that will not be reclassified to profit or loss	5.41	-	1.67	5.41	1.67
XI <b>Total comprehensive income for the period (IX+X) comprising profit / (loss) and other comprehensive income for the period )</b>	<b>127.62</b>	<b>130.01</b>	<b>2423.39</b>	<b>2474.41</b>	<b>12416.30</b>
XII Paid-up equity share capital (Face Value @ Rs. 10)	8762.69	8762.69	4381.35	8762.69	4381.35
XIII Other equity (Reserves)				26331.13	28457.14
XIV <b>Earnings per share (Face Value of Rs. 10/- each) (Not annualised)</b>					
a Basic (Restated) refer note-8	0.16	0.15	2.77	2.84	14.17
b Diluted (Restated) refer note-8	0.16	0.15	2.77	2.84	14.17

**Notes :-**

- The above Audited financial results of the company for the Fourth Quarter & Year Ended 31st March, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11<sup>th</sup> May, 2024 .
- The Board of Director of the company has recommended a final dividend @ Re. 0.50 per share for financial year 2023-24 , subject to the approval of members of the company .
- 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 company has switched from ERP Tally Prime to SAP S4 HANA for accounting & book keeping. Inventory valuation has been done through moving weighted average by SAP, earlier it was FIFO basis. Impact of such change is insignificant and considered in financials.
- Based on the management approach as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Company is primarily engaged in the business of Fertilizer manufacturing and other products are backward integration therefore management and CODM recognise Fertilizer segment as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided from quarter ended 31<sup>st</sup> December 2022 onwards.
- The figures for the quarter ended 31<sup>st</sup> March 2024 and 31<sup>st</sup> March 2023 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years.
- 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.
- During the period dated 21<sup>st</sup> October, 2023 company allotted Bonus share in the ratio of 1:1 to the shareholder of the company (i.e. 1 bonus equity share for every 1 existing equity share of the company), Accordingly EPS & Diluted EPS has been restated for all comparative periods presented as per IND AS -

**For and on behalf of the Board of Directors**



*Sourabh Gupta*

**(Sourabh Gupta)**

**Whole Time Director & CFO  
DIN 07177647**

**Place: Bhilwara  
Date : 11<sup>th</sup> May ,2024**

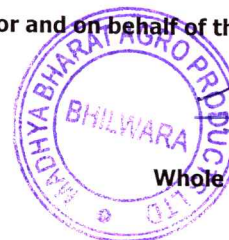
(Rs. in lakhs)

	As at 31 <sup>st</sup> March 2024	As at 31 <sup>st</sup> March 2023
	Audited	Audited
<b>I ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	26501.78	20315.10
(b) Capital work-in-progress	1425.09	0.00
<b>(c) Financial Assets</b>		
(i) Other Financial Assets	3450.82	3381.31
(d) Other Non-Current Assets	739.12	494.97
<b>Total Non Current Assets</b>	<b>32116.81</b>	<b>24191.38</b>
<b>Current Assets</b>		
(a) Inventories	20704.76	21397.84
<b>(b) Financial Assets</b>		
(i) Trade receivables	18578.82	19912.85
(ii) Cash and cash equivalents	4.22	601.04
(iii) Bank balances other than cash and cash equivalents as above (ii)	1183.26	1526.25
(iv) Loans	1273.37	1492.77
(v) Other Current Financial Assets	1126.25	569.41
(c) Other current assets	5438.74	4596.73
<b>Total Current Assets</b>	<b>48309.42</b>	<b>50096.89</b>
<b>Total Assets</b>	<b>80426.23</b>	<b>74288.27</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	8762.69	4381.35
(b) Other Equity	26331.13	28457.14
<b>Total Equity</b>	<b>35093.82</b>	<b>32838.49</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	2958.93	4142.78
(ii) Lease Liabilities	27.04	10.49
(iii) Other Financial Liabilities	1746.33	1992.67
(b) Provisions	49.60	31.25
(c) Deferred tax liabilities (Net)	5430.52	3611.31
<b>Total Non Current Liabilities</b>	<b>10212.42</b>	<b>9788.50</b>
<b>Current liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	26002.65	28111.84
<b>(ii) Trade Payables</b>		
(A) Total outstanding dues of micro enterprises and small enterprises	408.84	138.63
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	5763.43	1291.81
(iii) Lease Liabilities	0.26	0.23
(iv) Other financial liabilities	316.13	304.63
(b) Other current liabilities	2552.10	1765.02
(c) Provisions	47.89	28.35
(d) Current tax liabilities (Net)	28.69	20.77
<b>Total Current Liabilities</b>	<b>35119.99</b>	<b>31661.28</b>
<b>Total Equity and Liabilities</b>	<b>80426.23</b>	<b>74288.27</b>

Place: Bhilwara  
 Date : 11<sup>th</sup> May ,2024



For and on behalf of the Board of Directors



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

**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**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> March 2024**



(Rs. in lakhs)

Particulars	For the Year ended 31 <sup>st</sup> March 2024	For the Year ended 31 <sup>st</sup> March 2023
<b>A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before tax	5,226.82	17,616.90
<b>Adjustments for:</b>		
Depreciation and Amortisation	2,901.87	2,237.73
Finance Cost	2,621.95	1,642.43
Interest Income	(432.55)	(133.31)
Loss / (Profit) on sale of Property, Plant & Equipment	0.30	0.80
Government Grant Subsidy income	(699.76)	(332.64)
Interest paid on Lease Liabilities	2.19	0.86
Actuarial (Loss)/ Gains on Defined Benefit Obligations	(15.49)	(5.74)
<b>Operating profit before working capital change</b>	<b>9,605.33</b>	<b>21,027.03</b>
<b>Adjustments for:</b>		
Increase/(Decrease) in Trade payable	4,741.83	(2,160.12)
Increase/(Decrease) in Other Current Liability	787.07	298.01
(Increase)/Decrease in Inventories	693.08	(5,648.12)
(Increase)/Decrease in Trade Receivable	1,334.03	(12,531.40)
(Increase)/Decrease in Other Financial Assets	(527.51)	(4,765.49)
(Increase)/Decrease in Other Current Assets	(842.01)	(603.46)
(Increase)/Decrease in Other Financial Assets -Loans	219.40	(1,477.27)
Increase/(Decrease) in Other Financial Liability	(235.06)	1,922.95
Increase/(Decrease) in Provision	37.88	12.71
<b>Net changes in working capital</b>	<b>6,208.71</b>	<b>(24,952.19)</b>
<b>Cash Generated from/(used in) operations</b>	<b>15,814.04</b>	<b>(3,925.16)</b>
Direct Taxes paid	909.81	3,078.88
<b>Net cash from/(Used in) operating activities (A)</b>	<b>14,904.23</b>	<b>(7,004.03)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Property, Plant & Equipment	(10,524.32)	(7,007.27)
Sale proceed of Property, Plant & Equipment	27.24	9.95
Government Grant Subsidy income	699.76	332.64
Interest Income	432.55	133.31
<b>Net cash from investing activities (B)</b>	<b>(9,364.77)</b>	<b>(6,531.37)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds of long term borrowings	275.40	2,271.60
Repayment of long term borrowings	(1,392.33)	(930.90)
Proceeds/(Repayment) of short term borrowings	(2,176.12)	14,547.40
Repayment of Lease Liabilities	(2.42)	(1.07)
Finance Costs (Including Lease Liabilities Interest)	(2,621.95)	(1,642.43)
Dividend Paid	(218.86)	(109.24)
<b>Net cash from financing activities (C)</b>	<b>(6,136.28)</b>	<b>14,135.36</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(596.82)</b>	<b>599.95</b>
Cash and cash equivalents as at the Start of the Year	601.04	1.09
Cash and cash equivalents as at the End of the Year	4.22	601.04
<b>Net Cash Flow During The Year</b>	<b>(596.82)</b>	<b>599.95</b>

**Note:**

- The above cash flow statement has been prepared under the indirect method as set out in Ind -AS 7 specified under section 133 of the Companies Act,2013
- Figures in brackets denote cash outflow.
- Previous year figures have been regrouped and recasted where ever necessary to confirm the current year classification.

For and on behalf of the Board of Directors

Place: Bhilwara  
Date : 11<sup>th</sup> May,2024



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



**MADHYA BHARAT AGRO PRODUCTS LTD.**

Reg. Office- 5-O-21, Basement, R.C. Vyas Colony, Bhilwara (Raj.) India  
 Website: www.mbapl.com Email: secretarial@mbapl.com; CIN : L24121RJ1997PLC029126



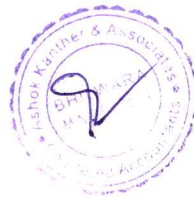
**Extract of Audited Financial Results For the Quarter & Year Ended 31<sup>st</sup> March, 2024**  
**[Regulation 47(1)(b) of the SEBI (LODR ) Regulations, 2015]**

(Rs. in lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Total income from operations	15,449.24	24,414.08	23,498.00	82,793.66	98,723.91
2	Net profit / (loss) for the period (before tax, exceptional and extraordinary items)	770.38	650.82	3,404.00	5,226.82	17,616.90
3	Net profit / (loss) for the period before tax (after exceptional and extraordinary items)	770.38	650.82	3,404.00	5,226.82	17,616.90
4	Net profit / (loss) for the period after tax (after exceptional and extraordinary items)	137.70	130.01	2,427.46	2,484.49	12,420.37
5	Total comprehensive income for the period [Comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax)]	127.62	130.01	2,423.39	2,474.41	12,416.30
6	Equity share capital	8,762.69	8,762.69	4,381.35	8,762.69	4,381.35
7	Other equity (Reserves)	-	-	-	26,331.13	28,457.14
8	Earning per share (of Rs. 10/- each) (for continuing and discontinued operations) (not					
	1. Basic (Restated)	0.16	0.15	2.77	2.84	14.17
	2. Diluted (Restated)	0.16	0.15	2.77	2.84	14.17

**Note :**

- The above unaudited financial results of the company for the Quarter & Year Ended March 31<sup>st</sup> 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11<sup>th</sup> May 2024 . The same have been subjected to limited review by
- The above financial results are prepared in accordance with Indian Accounting Standards ('IND AS') as prescribed under section 133 of the companies Act, 2013 read with relevant rules issued there under.
- The above is an extract of the detailed financial results for the quarter & year ended 31<sup>st</sup> March ,2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations , 2015. The full format of the quarterly financial results are available on the websites of the Stock Exchange www.nseindia.com and Company's website www.mbapl.com



Place: Bhilwara  
 Date : 11<sup>th</sup> May ,2024

For and on behalf of the Board of Directors



(Sourabh Gupta)  
 Whole Time Director & CFO  
 DIN 07177647

## Brief Profile of Appointment

### ANNEXURE: - 1

**Mr. K.C. Moondra** aged 51 years, is Cost Accountant in Practice. He is a vast Experience in Corporate and transactional matter.

He is a B. Com, L.L.B, Associated company secretary and Cost Accountant by qualification. He has 22 years' experience of which 10 years' experience in employment as a whole-time company secretary and 12 years' experience in cost accountant in Practice.

He is a Proprietor of the firm with Registration No. of the Firm is 101814 holding Certificate of Practice issued by the Institute of Cost Accountants of India and is in whole time practice.

### ANNEXURE: - 2

**Mr. Sourabh Bapna** is a young qualified Company Secretary in Practice, besides holding the qualification of Company Secretary, he is also a Bachelor in Commerce.

He has exposure of compliances and other related laws applicable to the company.

*Pawar*