

Date: 13.11.2017

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 Monday, 13th November, 2017, which commenced at 11.30 a.m. and concluded at 12.15 a.m. inter- alia, approved the following:

- (a) Board of directors confirm 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 half year ended 30th September, 2017, 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 half year ended 30th September, 2017 along with the Limited Review report thereon are enclosed.
- (c) Board of directors reviewed business, operations and future strategies of the Company.
- (d) Board of directors noted the minutes of the audit committee.
- (e) Board of directors noted the Compliance Certificate received from Registrar and Transfer Agent.
- (f) Board of directors noted the Statement of Investor complaints received by the Company and Registrar and Transfer Agent, if any.
- (g) Board of directors noted the Shareholding Pattern of the Company.
- (h) Board of directors noted the Reconciliation of Share Capital Audit Report.

TIN NO. 23477502851
CIN No. L24121RJ1997PLC029126

www.mbapl.com
info@mbapl.com



MADHYA BHARAT AGRO PRODUCTS LTD.

(An ISO 9001:2015 Certified Company)

- (i) Board of directors noted the Certificate received from practicing company secretaries as per Regulation 40(9) of the SEBI (LODR) Regulations, 2015.

Kindly take note of the above.

Thanking you,

Yours faithfully,
For Madhya Bharat Agro Products Ltd

(Pallavi Sukhwani)
Company Secretary

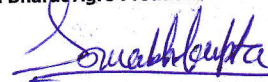


MADHYA BHARAT AGRO PRODUCTS LIMITED 5-O-21, Basement, R.C. Vyas Colony, Bhilwara (Raj.) INDIA Website: www.mbapl.com Email: secretarial@mbapl.com; CINNo.: L24121RJ1997PLC029126				
ANNEXURE I				
FINANCIAL RESULTS FOR THE YEAR ENDED 30/09/2017				
Particulars	6 months ended			Amount in Lacs
	30.09.2017	31.03.2017	30.09.2016	Year ended
	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations				
a Net Sales from Operations (Net of Excise duty)	3374.86	5204.36	2661.73	7866.09
b Other Operating Income	74.03	666.07	48.18	714.25
Total Income from Operations (Net)	3448.89	5870.43	2709.91	8580.34
2 Expenses				
a Cost of Materials consumed	1701.43	2094.87	1089.50	3184.37
b Purchase of stock-in-trade	0.00	491.73	183.16	674.89
c Changes in Inventories of Finished Goods, work in progress and stock in trade	-355.90	-454.33	-249.25	-703.58
d Employee benefits expense	117.59	116.60	89.63	206.23
e Depreciation and amortisation Expense	369.14	369.54	340.53	710.07
f Other Expenditure (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1266.27	1871.42	799.24	2670.66
Total Expenses	3098.53	4489.83	2252.81	6742.64
3 Profit / (Loss) from Operations before other income, finance costs and Exceptional items (1+2)	350.36	1380.60	457.10	1837.70
4 Other Income	0.00	0.00	0.00	0.00
Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	350.36	1380.60	457.10	1837.70
5 Finance costs	234.95	375.49	136.62	512.11
Profit / (Loss) from Ordinary activities after finance costs but before exceptional items (5+6)	115.41	1005.11	320.48	1325.59
8 Exceptional Items	0.00	0.00	0.00	0.00
Profit / (Loss) from ordinary activities before tax (7+8)	115.41	1005.11	320.48	1325.59
10 Tax Expenses	19.55	221.99	-69.30	152.70
11 Net Profit / (Loss) from ordinary activities after tax (9+10)	95.86	783.12	389.77	1172.89
12 Extraordinary Items (Net of tax expenses)	0.00	0.00	0.00	0.00
13 Net Profit / Net (Loss) for the period (11+12)	95.86	783.12	389.77	1172.89
14 Share of Profit / (Loss) of associates				
15 Minority Interest				
16 Net profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)				
17 Paid-Up equity share capital (Face Value @ Rs. 10)	2190.67	2190.67	2190.67	2190.67
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	5629.08	5529.59	4867.31	5529.59
19 (i) Earnings Per Share (Before Extraordinary Items) (of Rs. 10/- each) not annualised				
(a) Basic & Diluted	0.44	3.57	1.78	5.35
19 (ii) Earnings Per Share (After Extraordinary Items) (of Rs. 10/- each) not annualised				
(a) Basic & Diluted	0.44	3.57	1.78	5.35

Notes:-

- 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 13, 2017.
- 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.
- The Company operates in two segment i.e. Fertilizer, Chemical.
- The figures of the previous period have been re-grouped/ rearranged and / or recast wherever found necessary, To make them comparable.
- The above Financial results are available on the Companies website www.mbapl.com and stock exchange viz. www.nseindia.com

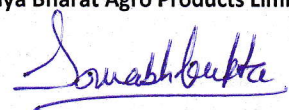
By Order of the Board
For Madhya Bharat Agro Products Limited



(Sourabh Gupta)
Whole Time Director & Chief Financial Officer
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; CINNo.: L24121RJ1997PLC029126					
ANNEXURE IV SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED					
Particulars		6 months ended			Year ended
		30.09.2017	31.03.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue				
a	Manufacturing of Fertilisers	2812.33	4248.83	3354.53	7603.35
b	Manufacturing of Chemicals	682.61	915.90	427.33	1343.23
c	Trading	0.00	495.49	183.16	678.65
	Total	3494.94	5660.22	3965.02	9625.23
	Less: Inter segment revenue	120.08	455.85	1303.29	1759.14
	Net sales/Income from Operations	3374.86	5204.37	2661.73	7866.09
2	Segment Results (Profit/Loss before tax and inter set from each segment)				
a	Manufacturing of Fertilisers	256.42	741.12	426.42	1167.54
b	Manufacturing of Chemicals	79.09	-18.66	-29.18	-47.84
c	Trading	0.00	-7.93	11.69	3.76
	Total	335.51	714.53	408.93	1123.45
	Less: (i) Interest	234.95	375.49	136.62	512.11
	(ii) other Unallocated expenditure net off	0.00	0.00	0.00	0.00
	(iii) Unallotable income	14.85	666.07	48.18	714.25
	Total Profit before Tax	115.41	1005.11	320.49	1325.59
3	Capital Employed (Segment Assets - Segment Liabilities)				
a	Manufacturing of Fertilisers	5456.06	4811.89	4999.48	4811.89
b	Manufacturing of Chemicals	2099.86	1850.63	2049.67	1850.63
c	Trading	0.00	4.73	12.67	4.73
d	Unallocated	0.00	795.54	0.00	795.54
	Total	7555.92	7462.79	7061.82	7462.79

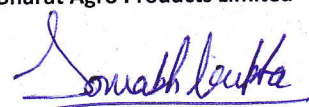
By Order of the Board
For Madhya Bharat Agro Products Limited



(Sourabh Gupta)
Whole Time Director & Chief Financial Officer
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; CINNo.: L24121RJ1997PLC029126				
ANNEXURE IX				
STATEMENT OF ASSETS AND LIABILITIES FOR COMPANIES				
Statement of Assets & Liabilities	6 months ended		Amount in Lacs	
	30.09.2017		Year ended	
	Unaudited		31.03.2017	
			Audited	
A EQUITY AND LIABILITIES				
1. Shareholders' funds				
(a) Share capital	2190.67		2190.67	
(b) Reserves and surplus	8078.54		7982.72	
(c) money received against share warrants	0.00		0.00	
Sub-total - Shareholders' funds		10269.21		10173.39
2. Share application money pending allotment		0.00		0.00
3. Minority interest		0.00		0.00
4. Non-Current liabilities				
(a) Long-term borrowings	2183.14		2125.00	
(b) Deferred tax liabilities (net)	0.00		0.00	
(c) Other long-term liabilities	0.00		0.00	
(d) Long-term provisions	0.00		0.00	
Sub-total - Non-current liabilities		2183.14		2125.00
5. Current liabilities				
(a) Short-term borrowings	1273.96		855.99	
(b) Trade payables	462.15		691.76	
(c) Other current liabilities	1171.52		467.86	
(d) Short-term provisions	100.84		570.23	
Sub-total - Current liabilities		3008.47		2585.84
TOTAL - EQUITY AND LIABILITIES		15460.82		14884.23
B ASSETS				
1. Non-current assets				
(a) Fixed assets & Capital WIP	11002.87		10318.86	
(b) Goodwill on consolidation	0.00		0.00	
(c) Non-current investments	0.00		0.00	
(d) Deferred tax assets (net)	263.80		257.47	
(e) Long-term loans and advances	73.18		62.74	
(f) Other non-current assets	0.00		0.00	
Sub-total - non-current assets		11339.85		10639.07
2. Current assets				
(a) Current investments	0.00		0.00	
(b) Inventories	2438.36		1760.50	
(c) Trade receivables	97.51		1270.62	
(d) Cash and Cash equivalents	6.75		10.72	
(e) Short-term loans and advances	1578.35		1203.32	
(f) Other Current Assets	0.00		0.00	
Sub-Total-Current assets		4120.97		4245.16
Total-Assets		15460.82		14884.23

By Order of the Board
For Madhya Bharat Agro Products Limited


(Sourabh Gupta)

Whole Time Director & Chief Financial Officer
DIN 07177647

RAJNEESH KANTHER & ASSOCIATES

CHARTERED ACCOUNTANTS

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

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 30.09.2017. 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 Rajneesh Kanther & Associates
Chartered Accountants

FRN 021262C



(Rajneesh Kanther)

Partner

M.No. 102162

Place of Signature: Bhilwara

Date: 13th November, 2017