

GSTIN : 23AADCM5913E1ZV
CIN No. L24121RJ1997PLC029126

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MADHYA BHARAT AGRO PRODUCTS LIMITED
UNIT-II

(An ISO 9001:2015 Certified Company)

Date: 25.09.2020

To,

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

Dear Sir / Madam,

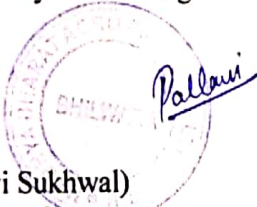
With reference to your mail dated September 24, 2020, we confirm that the Limited Review Report/
Independent Auditor's Report is exactly in the format prescribed by SEBI vide circular No.
CIR/CFD/CMD1/80/2019 dated July 19, 2019.

Independent Auditor's Report with UDIN is attached for your reference.

Yours faithfully,

For Madhya Bharat Agro Products Ltd

(Pallavi Sukhwal)
Company Secretary



Registered off. : 5-O-21, Basement, R.C. Vyas Colony, Bhilwara (Raj.) India Ph.: 01482-237104, 233091, Fax +91-1482-239638
Works : Industrial Area Village Sorai, Teh. Banda, Distt. Sagar (M.P.) Mob. 094254 14745

RAJNEESH KANTHER & ASSOCIATES

CHARTERED ACCOUNTANTS

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

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), 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 30 June 2020, 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.



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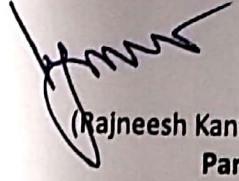
Date :

5. We draw attention to Note 5 of the Statement which describes the uncertainties due to the outbreak of Covid-19 pandemic and the management's evaluation of the impact on the financial results of the Company as at the balance sheet date. The impact of these uncertainties on the Company's operations is significantly dependent on future developments.

Our conclusion is not modified in respect of this matter.

For M/s Rajneesh Kanther & Associates
Chartered Accountants
Firm Registration No: 021262C




(Rajneesh Kanther)
Partner
Membership No. 102162

Place: Bhilwara
Date: 21st August, 2020

UDIN No: 20102162AAAAAU
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