

# NARMADA AGROBASE LTD.

Mfg. Delinter Cotton Seeds & Cattle Feed

CIN NO : L15494GJ2013PLC073468



Date: 10/07/2020

To,  
NATIONAL STOCK EXCHANGE OF INDIA LIMITED

EXCHANGE PLAZA, C-1, BLOCK G,  
BANDRA KURLA COMPLEX, BANDRA EAST,  
MUMBAI, MAHARASHTRA 400051

SYMBOL: - NARMADA

SUB: OUTCOME OF BOARD MEETING

SUB: SUBMISSION OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON 31ST MARCH, 2020 PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015

Dear Sir,

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held today on Friday, 10<sup>th</sup> July, 2020, In that meeting the Board has considered and approved the following matters:

Considered and approved the audited financial results of the Company for the half year and year ended on 31st March, 2020.

The Board of Directors duly approved Standalone Audited Financial Results of the company for the Half year and the year ended on 31<sup>st</sup> March 2020, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 along with statement of Assets and Liabilities as on 31<sup>st</sup> March 2020 together with Auditors Report issued by the Statutory Auditors of the company along with Declaration on Unmodified Opinion on the said Financial Results.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 we hereby enclose the following:

1. Standalone Audited Financial Results for the half year and the year ended on 31<sup>st</sup> March 2020,
2. Auditors Report on standalone half year and the year ended on 31<sup>st</sup> March 2020.
3. Declaration on Unmodified Opinion on the said Financial Results.



Corp. Office : 401, Silicon Tower, Above Freezland Restaurant, Nr. National Handloom, Law Garden, Ellisbridge, Ahmedabad-380009.  
Tel. : +91-79-26448824, 40370886 ♦ Mob. 94260 88802, 92274 04061

Regd. Office : 613/P-1, IJpura (Jethaji) Dhanpura Road, Tal. Jotana, Dist. Mehsana. (Gujarat) INDIA ♦ Tele. : 02762 - 265165  
e-mail : infonarmadaagrobase@gmail.com ♦ www.narmadaagrobase.com

# NARMADA AGROBASE LTD.

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The said Results shall also be available on the company website:  
[www.narmadagrobase.com](http://www.narmadagrobase.com)

The Board Meeting Commenced at 2.00 P.M. and Concluded at 5.00 P.M.


Please take the information on record.

Thanking you,

Yours faithfully,



For, NARMADA AGROBASE LIMITED

  
NEERAJKUMAR SURESHCHANDRA AGRAWAL  
CHAIRMAN AND MANAGING DIRECTOR  
(DIN: 06473290)

**NARMADA AGROBASE LTD.**

**Mfg. Delinter Cotton Seeds & Cattle Feed**

CIN NO : L15494GJ2013PLC073468



## DECLARATION

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

It is hereby declared and confirmed that the Auditors' Report on Annual Audited Standalone Financial Results for the half year and the year ended on 31<sup>st</sup> March, 2020 of the company is with unmodified opinion.

This Declaration is issued in compliance of Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement Regulation, 2015 as amended by the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement Regulation, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001.

**FOR NARMADA AGROBASE LIMITED**

**NEERAJKUMAR SURESHCHANDRA AGRAWAL**  
**CHAIRMAN AND MANAGING DIRECTOR**  
**(DIN: 06473290)**



**DATE: 10/07/2020**

# NARMADA AGROBASE LIMITED

(CIN NO: L15494GJ2013PLC073468)

613/P-1, IJ PURA (JETHAJI) DHANPURA ROAD, TAL. JOTANA, MAHESANA  
Audited Financial Results for the Half year Ended on 31st March, 2020

## Statement of Profit & Loss

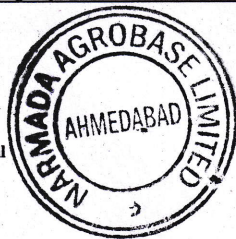
(Rs. In Lakhs)

Sr. No	Particulars	For the Half Year	For the Half Year	For the Half Year	For the Year	For the Year
		Ended on	Ended on	Ended on	Ended on	Ended on
		31.03.2020	30.09.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	3345.93	2812.56	2835.11	6158.49	4750.07
II	Other Income & Interest	1.17	2.19	6.7	3.36	28.28
III	<b>Total Revenue (I+II)</b>	<b>3347.10</b>	<b>2814.75</b>	<b>2841.81</b>	<b>6161.85</b>	<b>4778.35</b>
IV	<b>Expenses:</b>					
	Cost of materials consumed	2932.81	2518.01	2645.3	5450.82	4566.62
	Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	59.40	21.24	(111.48)	80.64	(337.48)
	Employee Benefit Expense	78.40	47.21	101.08	125.61	116.30
	Financial Costs	42.01	60.74	33.09	102.75	75.30
	Depreciation and Amortization Expense	10.44	29.80	33.52	40.24	54.34
	Administration & Other Expenses	158.85	97.55	104.56	256.4	236.33
	<b>Total Expense</b>	<b>3,281.91</b>	<b>2774.55</b>	<b>2,806.07</b>	<b>6,056.46</b>	<b>4,711.41</b>
V	Profit before exceptional and extraordinary items and tax	65.19	40.20	35.74	105.39	66.94
VI	Exceptional Items			-	-	
VII	Profit before extraordinary items and tax (V - VI)	65.19	40.20	35.74	105.39	66.94
VIII	Extraordinary Items			-	-	
IX	Profit before tax (VII - VIII)	65.19	40.20	35.74	105.39	66.94
X	<b>Tax expense:</b>					
	(1) Current tax	14.65	11.25	10.19	25.90	12.87
	(2) Deferred tax	2.07	(1.42)	4.02	0.65	9.34
XI	Profit(Loss) from the period from continuing operations	48.47	30.37	21.53	78.84	44.73
	ADD MAT PAID AS ADVANCE TAX (MAT FUND)			4.81		4.81
XII	Profit(Loss) from discontinuing operations					
XIII	<b>Total Profit (loss) for the period (XI+XII)</b>	<b>48.47</b>	<b>30.37</b>	<b>26.34</b>	<b>78.84</b>	<b>49.54</b>
XIV	Paid-up Equity share capital (at par Value of Rs.10 each)	602.17	752.70	752.70	1354.87	752.70
XV	Reserves excluding revaluation reserves	(550.87)	624.52	604.08	73.65	604.08
XVI	a) Earning per equity share before Exceptional items					
	(1) Basic	0.58	0.40	0.35	0.98	0.65
	(2) Diluted	0.58	0.40	0.35	0.98	0.65
	b) Earning per equity share after Exceptional items					
	(1) Basic	0.58	0.40	0.35	0.98	0.65
	(2) Diluted	0.58	0.40	0.35	0.98	0.65
	<b>Notes:</b>					
	1) The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on 10th July, 2020					
	2) the auditors of the company have carried out a audit of the financial results for the half year and year ended 31st March, 2020 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unqualified opinion					
	3) The Company's business activity fall within a singal primary business segment.					
	4). Previous year's figures are re-grouped, re-classified wherever necessary.					

For, NARMADA AGROBASE LIMITED

Neerajkumar Sureshchandra Agrawal  
Chairman, Managing Director & CFO

Date: 10/07/2020  
Place: Ahmedabad



# NARMADA AGROBASE LIMITED

(CIN NO: L15494GJ2013PLC073468)

613/P-1, IJ PURA (JETHAJI) DHANPURA ROAD, TAL. JOTANA, MAHESANA

**Audited Financial Results for the Half year Ended on 31st March, 2020**

**Statement of Assets And Liabilities**

(Rs. In Lakhs)

Particulars	Year Ended on 31/03/2020	Year Ended on 31/03/2019
	Audited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	1354.87	752.70
(b) Reserves and Surplus	70.75	604.08
<b>(2) Share Application money pending allotment</b>	0.00	0.00
<b>(3) Non-Current Liabilities</b>		
(a) Long-Term Borrowings	90.53	109.79
(b) Deferred Tax Liabilities (Net)	13.11	12.45
(c) Other Long Term Liabilities	0.00	0.00
(d) Long Term Provisions	0.00	0.00
<b>(4) Current Liabilities</b>		
(a) Short-Term Borrowings	741.99	802.96
(b) Trade Payables	63.76	40.79
(c) Other Current Liabilities	0.00	0.00
(d) Short-Term Provisions	59.61	35.13
<b>Total Equity &amp; Liabilities</b>	<b>2394.62</b>	<b>2357.90</b>
<b>II. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
<b>(a) Fixed Assets (Net)</b>		
(i) Property, Plant and Equipment	388.51	465.92
(ii) Intangible Assets	0.00	0.00
(iii) Capital Work in Progress	0.00	0.00
(b) Non-current investments	64.46	61.48
(c) Deferred tax assets (net)	0.00	0.00
(d) Long term loans and advances	135.36	60.81
(e) Other non-current assets	0.00	0.00
<b>(2) Current Assets</b>		
(a) Current investments	0.00	0.00
(b) Inventories	573.44	815.21
(c) Trade receivables	1135.39	754.87
(d) Cash and cash equivalents	20.79	123.44
(e) Short-term loans and advances	47.63	43.11
(f) Other current assets	29.04	33.06
<b>Total Assets</b>	<b>2394.62</b>	<b>2357.90</b>

For, NARMADA AGROBASE LIMITED

*(Signature)*  
Neerajkumar Sureshchandra Agrawal  
Chairman, Managing Director & CFO



Date: 10/07/2020

Place: Ahmedabad

# NARMADA AGROBASE LIMITED

(CIN NO: L15494GJ2013PLC073468)

613/P-1, IJ PURA (JETHAJI) DHANPURA ROAD, TAL. JOTANA, MAHESANA

**Audited Financial Results for the Half year Ended on 31st March, 2020**

## Statement of Cash Flow

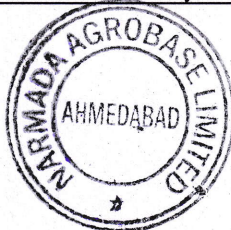
(Rs. In Lakhs)

Particulars	31 March 2020	31 March 2019
<b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit before extraordinary items and tax	105.39	66.94
Adjustments for: Preliminary Expense	8.13	
Depreciation	40.24	54.35
Finance Cost	102.75	70.29
Foreign Exchange Currency reserve		-
Preliminary exp w/off		
Interest/Dividend Income	(3.36)	(28.28)
	<b>147.76</b>	<b>96.35</b>
Operating Profit before working capital changes	<b>253.15</b>	<b>163.29</b>
Adjustments for : ( increase ) / decrease in operating assets :		
Inventories	241.77	(146.03)
Trade Receivable	(380.52)	(439.79)
Short Term loans & Advances	(4.53)	(34.38)
Long Term Loans & Advances	(74.54)	54.40
Other Current Assets	(9.08)	(26.92)
Adjustments for : increase / (decrease) in operating liabilities		
Trade payables	22.96	(64.74)
Other Current Liabilities	-	-
Short Term Provisions	6.40	6.22
Long Term Provisions	-	(651.24)
Cash generated from operations	55.61	(487.95)
Direct taxes paid	(8.80)	(21.73)
Cash flow before Extraordinary Items	46.81	(509.68)
Extraordinary Items	-	-
<b>NET CASH FROM OPERATING ACTIVITIES :</b>	<b>46.81</b>	<b>(509.68)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	(12.64)	(246.01)
Purchase of Investments	(2.98)	(14.08)
Sale of Fixed Assets	-	-
Capital Subsidry Received	49.81	-
IPO Subsidry Received	5.00	-
Sale / Written off of Investments	-	-
Interest/Dividend Received	3.36	28.28
Net Cash used in investing activities	42.55	(232)
<b>C CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds of Long Term Borrowings (net)	(19.27)	(33.11)
Net Increase /( Decrease) in Short term Borrowings	(60.98)	207.03
Proceeds from Issue of Shares	-	748.80
Dividend Paid	(7.48)	-
Dividend Tax Paid	(1.54)	-
Finance Cost	(102.75)	(70.29)
Net Cash used in financial activities	(192.02)	852.43
Net increase in cash and cash equivalents(A+B+C)	(102.66)	110.95
Cash and Cash equivalents at the beginning of the year	123.45	12.50
Cash and Cash equivalents at the end of the year	20.79	123.45

For, NARMADA AGROBASE LIMITED



Neerajkumar Sureshchandra Agrawal  
Chairman, Managing Director & CFO



Date: 10/07/2020

Place: Ahmedabad



**CA R.K. BHAGAT**  
B.Com. (Hons) L.L.B. F.C.A.

# **BHAGAT & ASSOCIATES**

CHARTERED ACCOUNTANTS

103/104, PANCHDEEP, IN HELMET HOUSE LANE  
MITHAKHALI SIX ROADS, NAVRANGPURA, AHMEDABAD - 380 009  
PHONE : 2656 2020, 2656 0808 FAX : (079) 26427789  
E-mail : rkmbhagat@gmail.com, bhagatasso@gmail.com

## **Independent Auditor's Report on the half yearly and year to date Audited Financial Results of the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors of**  
**Narmada Agrobases Limited**

### **Report on the audit of the Financial Results**

#### **Opinion**

We have audited the accompanying Statement of half yearly and year to date Financial Results of **M/S. NARMADA AGROBASE LIMITED** (the 'Company') for the half year ended **31<sup>st</sup> March, 2020** (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 (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- I. is presented in accordance with the requirements of the listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the half year ended **31 March 2020** and for the year ended **March 31, 2020**.

#### **Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further 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 Act and the Rules there under, 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.

### **Emphasis of Matter**

We draw attention to notes to the financial results which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

### **Management's Responsibility for the financial results**

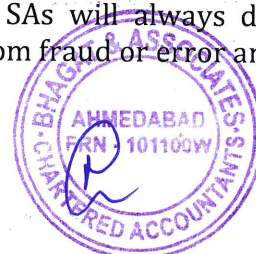
The statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the statement that give a true and fair view of net loss and other comprehensive income of the company and other financial information in accordance with the applicable accounting standards 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 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 Statement, 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 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 Statement as a whole is 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



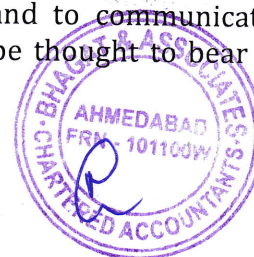
considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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 Statement, 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 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 Statement, including the disclosures, and whether the Statement represents 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 Matter**

The Statement includes the results for the half year ended **March 31, 2020** being the balancing figure between the audited figures in respect of the full financial year ended **March 31, 2020** and the published unaudited year-to-date figures up to the half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For, Bhagat & Associates  
Chartered Accountants  
(Firm Regn. No. 101100W)**

*Manish Kumar Bhagat*

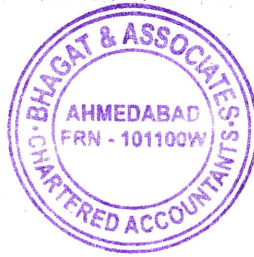
**(C.A. MANISH KUMAR BHAGAT)**

**Partner**

**M.No. 213498**

**Place : Ahmedabad**

**Date: 10/07/2020**



**UDIN :- 20213498AAAABT6897**