

NARMADA AGROBASE LTD.

Mfg. Delinter Cotton Seeds & Cattle Feed

CIN NO : L15494GJ2013PLC073468



Date: 30.06.2021

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, 2021 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 Wednesday, 30th June, 2021, 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, 2021.

The Board of Directors duly approved Standalone Audited Financial Results of the company for the Half year and the year ended on 31st March 2021, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 along with statement of Assets and Liabilities as on 31st March 2021 and Cash Flow as on 31st March 2021 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 31st March 2021,
2. Auditors Report on standalone half year and the year ended on 31st March 2021.
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 : infonarmadaagrobases@gmail.com ♦ www.narmadaagrobases.com

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The said Results shall also be available on the company website:
www.narmadagrobase.com

The Board Meeting Commenced at 2.00 P.M. and Concluded at 7.30 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)



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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 31st March, 2021 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: 30.06.2021

NARMADA AGROBASE LIMITED

(CIN NO: L15494GJ2013PLC073468)

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

Statement of Audited Financial Results for the Half year Ended on 31st March, 2021

Statement of Profit & Loss

(Rs. In Lakhs)

Sr. No	Particulars	For the Half Year Ended on	For the Half Year Ended on	For the Half Year Ended on	For the Year Ended on	For the Year Ended on
		31.03.2021	30.09.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	3535.40	2290.29	3345.93	5825.69	6158.49
II	Other Income & Interest	5.03	2.50	1.17	7.53	3.36
III	Total Revenue (I+II)	3540.43	2292.79	3347.10	5833.22	6161.85
IV	Expenses:					
	Cost of materials consumed	3095.18	1936.02	2932.81	5031.2	5450.82
	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	48.89	122.71	59.40	171.60	80.64
	Employee Benefit Expense	93.18	50.88	78.4	144.06	125.61
	Financial Costs	42.68	42.62	42.01	85.30	102.75
	Depreciation and Amortization Expense	24.22	17.82	10.44	42.04	40.24
	Administration & Other Expenses	173.49	84.73	158.85	258.22	256.40
	Total Expense	3,477.64	2254.78	3,281.91	5,732.42	6,056.46
V	Profit before exceptional and extraordinary items and tax	62.79	38.01	65.19	100.80	105.39
VI	Exceptional Items					
VII	Profit before extraordinary items and tax (V - VI)	62.79	38.01	65.19	100.80	105.39
VIII	Extraordinary Items					
IX	Profit before tax (VII - VIII)	62.79	38.01	65.19	100.80	105.39
X	Tax expense:					
	(1) Current tax	17.29	9.60	14.65	26.89	25.90
	(2) Deferred tax	(1.52)		2.07	(1.52)	0.65
XI	Profit(Loss) from the period from continuing operations	47.02	28.41	48.47	75.43	78.84
	ADD MAT PAID AS ADVANCE TAX (MAT FUND)					
XII	Profit(Loss) from discontinuing operations					
XIII	Total Profit (loss) for the period (XI+XII)	47.02	28.41	48.47	75.43	78.84
XIV	Paid-up Equity share capital (at par Value of Rs.10 each)	1354.87	1354.87	602.17	1354.87	1354.87
XV	Reserves excluding revaluation reserves	139.05	99.16	(550.87)	139.05	70.75
XVI	a) Earning per equity share before Exceptional Items					
	(1) Basic	0.35	0.21	0.58	0.56	0.98
	(2) Diluted	0.35	0.21	0.58	0.56	0.98
	b) Earning per equity share after Exceptional Items					
	(1) Basic	0.35	0.21	0.58	0.56	0.98
	(2) Diluted	0.35	0.21	0.58	0.56	0.98

Notes:

- 1) The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on 30th June, 2021
- 2) The auditors of the company have carried out a audit of the financial results for the half year and year ended 31st March, 2021 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unqualified opinion
- 3) The Company is primarily engaged in the business of manufacturing cattle feed & cotton seeds and accordingly there is no separate reportable segment.
- 4) As our company is listed on SME platform of NSE, it has been exempted from applicability of IND-AS as per proviso to Rule 4 of Companies (Indian Accounting standards) Rules, 2015
- 5) Previous year's figures are re-grouped, re-classified wherever necessary.

For, NARMADA AGROBASE LIMITED

Neerajkumar Sureshchandra Agrawal
Chairman, Managing Director & CFO

Date: 30/06/2021
Place: Ahmedabad



NARMADA AGROBASE LIMITED

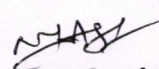
(CIN NO: L15494GJ2013PLC073468)

613/P-1, IJ PURA (JETHAJI) DHANPURA ROAD, TAL. JOTANA, MAHESANA
Audited Financial Results for the Half year Ended on 31st March, 2021
Statement of Assets And Liabilities

(Rs. In Lakhs)

Particulars	Year Ended on 31/03/2021	Year Ended on 31/03/2020
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1354.87	1354.87
(b) Reserves and Surplus	139.05	70.75
(2) Share Application money pending allotment	0.00	0.00
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	87.97	82.18
(b) Deferred Tax Liabilities (Net)	11.59	13.11
(c) Other Long Term Liabilities	0.00	0.00
(d) Long Term Provisions	0.00	0.00
(4) Current Liabilities		
(a) Short-Term Borrowings	706.72	741.99
(b) Trade Payables		
i) Total outstanding dues of micro enterprises and small enterprises	0.00	0.00
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	226.22	60.98
(c) Other Current Liabilities	140.90	79.60
(d) Short-Term Provisions	24.76	23.65
Total Equity & Liabilities	2692.08	2427.13
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets (Net)		
(i) Property, Plant and Equipment	350.07	388.51
(ii) Intangible Assets	0.00	0.00
(iii) Capital Work in Progress	0.00	0.00
(b) Non-current investments	0.00	0.00
(c) Deferred tax assets (net)	0.00	0.00
(d) Long term loans and advances	64.99	64.19
(e) Other non-current assets	122.85	122.85
(2) Current Assets		
(a) Current investments	0.00	0.00
(b) Inventories	411.22	573.44
(c) Trade receivables	1610.87	1135.39
(d) Cash and cash equivalents	45.28	51.95
(e) Short-term loans and advances	0	0.00
(f) Other current assets	86.80	90.80
Total Assets	2692.08	2427.13

For, NARMADA AGROBASE LIMITED


 Neeraj Kumar Sureshchandra Agrawal
 Chairman, Managing Director & CFO



Date: 30/06/2021

Place: Ahmedabad

NARMADA AGROBASE LIMITED

(CIN NO: L15494GJ2013PLC073468)

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

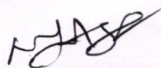
Audited Financial Results for the Half year Ended on 31st March, 2021

Statement of Cash Flow

(Rs. In Lakhs)

Particulars	31 March 2021		31 March 2020	
A CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit before extraordinary items and tax		100.80		105.38
Adjustments for:				
Depreciation	42.04		40.24	
Finance Cost	85.30		102.75	
Foreign Exchange Currency reserve			-	
Preliminary exp w/off	8.13		8.13	
Interest/Dividend Income	(7.53)		(3.36)	
		127.94		147.76
Operating Profit before working capital changes		228.74		253.14
Adjustments for : (increase) / decrease in operating assets :				
Inventories	162.22		241.77	
Trade Receivable	(475.48)		(510.57)	
Short Term loans & Advances	-		-	
Long Term Loans & Advances	(0.80)		15.00	
Other Current Assets	(14.01)		(11.69)	
Other Non Current Assets	-		40.20	
Adjustments for : increase / (decrease) in operating liabilities				
Trade payables	175.12		17.77	
Other Current Liabilities	8.91		13.79	
Short Term Provisions	-		(1.96)	
Long Term Provisions	-		-	
		(144.04)	-	(195.69)
Cash generated from operations		84.70		57.45
Direct taxes paid		(32.90)		(8.80)
Cash flow before Extraordinary Items		51.80		48.65
Extraordinary Items		-		-
NET CASH FROM OPERATING ACTIVITIES :		51.80		48.65
B CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Fixed Assets		(3.59)		(12.64)
Purchase of Investments		-		-
Sale of Fixed Assets		-		-
Capital Subsidy Received		-		49.81
IPO Subsidy Received		-		5.00
Sale / Written off of Investments		-		-
Interest/Dividend Received		7.53		3.36
Net Cash used in investing activities		3.94		45.53
C CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds of Long Term Borrowings (net)		58.16		(21.41)
Net Increase /(Decrease) in Short term Borrowings		(35.26)		(60.98)
Proceeds from Issue of Shares		-		-
Dividend Paid		-		(7.48)
Dividend Tax Paid		-		(1.55)
Finance Cost		(85.30)		(102.75)
Net Cash used in financial activities		(62.40)		(194.17)
Net increase in cash and cash equivalents(A+B+C)		(6.66)		(99.99)
Cash and Cash equivalents at the beginning of the year		51.94		151.93
Cash and Cash equivalents at the end of the year		45.28		51.94

For, NARMADA AGROBASE LIMITED


Neerajkumar Sureshchandra Agrawal
Chairman, Managing Director & CFO

Date: 30/06/2021
Place: Ahmedabad



Independent Auditor's Report

To
The Board of Directors of
Narmada Agrobases Limited

Report on the audit of the Standalone Financial Results

Opinion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2021 and (b) reviewed the Standalone Financial Results for the half year ended March 31, 2021 (refer "Other Matter" section below), which were subject to limited review by us, both included in the accompanying "Standalone financial results for the half year and year ended March 31, 2021" of Narmada Agrobases Limited (the "Company") (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

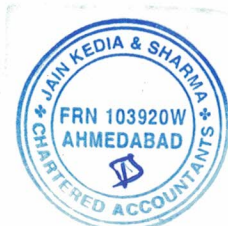
In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2021:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the half yearly ended March 31, 2021

With respect to the Standalone Financial Results for the half year ended March 31, 2021, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the half year ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

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 described in Auditor's Responsibilities paragraph (a) below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibility for the financial results

The statement has been prepared on the basis of the standalone 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 profit 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 also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

(a) Audit of the Standalone Financial Results for the year ended March 31, 2021

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 these standalone 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 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.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results
- The financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges on which the Company's shares are listed. These results are based on and should be read with the audited financial statement of the Company for the year ended March 31, 2021 on which we issued an unmodified audit opinion vide our report dated June 30, 2021.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.



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

(b) Review of the Standalone Financial Results for the half year ended March 31, 2021

We conducted our review of the Standalone Financial Results for the half year ended March 31, 2021 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs 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.

Other Matter

The statement includes the financial results for the half year ended 31st March 2021, being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the first half year of the current financial year, which are subject to limited review by another auditor. Our opinion is not modified in respect of this.

The financial Statements of the company for the year ended March 31, 2020 prepared in accordance with Companies (Accounting Standards) Rules, 2006, were audited by another firm of Chartered Accountants under Companies Act, 2013 who, vide their report dated July 10, 2020, expressed an unmodified opinion on those financial statements. Our opinion is not modified in respect of these matters.

Place: Ahmedabad
Date: June 30, 2021



For Jain Kedia & Sharma
Chartered Accountants
FRN: 103920W

Tarak

Tarak Shah
Partner

M.No. 182100

UDIN :-21182100AAAABD6824