



Nirman Agri Genetics Limited

Vedant Apartment, Near Reliance Shopee, Dindori Road, Panchavati, Nashik-422003.

Contact: 0253-2943101

Email: admin@nirmanagrigen.com Web: www.nirmanagrigen.com

Cin No: U01110MH2020PLC344089 GST No: 27AAHCN1021C1Z3

May 28, 2024

To,
Listing Department,
National Stock Exchange Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400 051

Scrip Code – NIRMAN

Dear Sir/Mam,

Sub.: Outcome of Board Meeting

Ref.: Regulation 30 of SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015.

Dear Sir / Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held on May 28, 2024 has inter-alia, considered and approved the following:

1. Standalone Audited Financial Results for the quarter and year ended on March 31, 2024.
2. Independent Auditors' Report on Standalone Financial Results for the quarter and year ended on March 31, 2024.
3. Declaration of Unmodified Opinion in respect of Audit Report on Audited Financial Results for the year ended March 31, 2024.
4. Pursuant to SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, as updated on April 13, 2022 and SEBI Circular No. SEB/HO/DDHS/DDHS-RACPOD 1/P/CIR/2023/172 dated October 19, 2023, in respect of fund raising by issuances of debt



Nirman Agri Genetics Limited

Vedant Apartment, Near Reliance Shopee, Dindori Road, Panchavati, Nashik-422003.

Contact: 0253-2943101

Email: admin@nirmanagrigen.com Web: www.nirmanagrigen.com

Cin No: U01110MH2020PLC344089 GST No: 27AAHCN1021C1Z3

securities by Large Corporates (LC) and Disclosures and compliances thereof by such Large Corporates (LC).

In this connection, we confirm that our Company i.e., Nirman Agri Genetics Limited does not fall in the category of Large Corporates (LC) as on March 31, 2024, as per the framework provided in the aforesaid circular.

Further, we are enclosing herewith a Disclosure in 'Annexure A' as required under the aforesaid circular.

The aforesaid details will also be hosted on the Company's website viz. www.nirmanagrigen.com

The Board meeting commenced at 11.00 A.M. and concluded at 01:00 P.M.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Nirman Agri Genetics Limited

Pranav Kailas Bagal

Managing Director

DIN: 08839908



Nirman Agri Genetics Limited

Vedant Apartment, Near Reliance Shopee, Dindori Road, Panchavati, Nashik-422003.

Contact: 0253-2943101

Email: admin@nirmanagrigen.com Web: www.nirmanagrigen.com

Cin No: U01110MH2020PLC344089 GST No: 27AAHCN1021C1Z3

Annexure A

**Format of the Initial Disclosure to be made by an entity identified as a Large Corporate
(To be submitted to the Stock Exchange(s) within 30 days from the beginning of the FY)**

Sr. No.	Particulars	Details
1	Name of the company	Nirman Agri Genetics Limited
2	CIN	U01110MH2020PLC344089
3	Outstanding borrowing of company as on March 31, 2024, as applicable (Rs. in Cr.)	0.63 Crores
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	Not Applicable
5	Name of Stock Exchange # in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	Not Applicable



Nirman Agri Genetics Limited

Vedant Apartment, Near Reliance Shopee, Dindori Road, Panchavati, Nashik-422003.

Contact: 0253-2943101

Email: admin@nirmanagrigen.com Web: www.nirmanagrigen.com

Cin No: U01110MH2020PLC344089 GST No: 27AAHCN1021C1Z3

DECLARATION

I, Sandipan Baburao Bhawar, Chief Financial Officer of Nirman Agri Genetics Limited (CIN: U01110MH2020PLC344089) having Registered office at Vedant Apt, Near Reliance Shopee Dindori Road, Panchavati, Nashik - 422003 declare that, the Statutory Auditors of the company, M/s. Devendra C. Belan & Associates (FRN: 126495W) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for year ended on March 31, 2024.

This declaration is given in compliance to Regulation 33(3)(d) of SEBI (Listing obligation and Disclosure Requirement) Regulation, 2015 as amended.

Request you to kindly take this declaration on your records.

Thanking You,

For Nirman Agri Genetics Limited

Sandipan Baburao Bhawar
Chief Financial Officer



To
The Board of Directors
Nirman Agri Genetics Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Nirman Agri Genetics Limited (the "Company") for the quarter year ended and for the year ended March 31, 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 (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 financial information of the Company for the quarter ended and for the year ended March 31, 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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit 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 Standalone 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 quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the unaudited year-to-date figures up to the quarter of the current financial year, which were not subjected to a limited review by us as required under the listing regulations.

The corresponding financial information for the quarter ended March 31, 2024 presented in the accompanying Statement being the balancing figure between audited figures for the year ended March 31, 2023 and year to date figures up to the up to December 31, 2023 which were not subject to audit or limited review by a firm of chartered accountants and is based on management certified financial results.

For and on behalf of
M/s Devendra C. Belan & Associates
Chartered Accountants
Firm Registration No-126495W



CA Devendra C. Belan
Proprietor
Membership No. 119372
Place: Nashik
Date: 28th May 2024

NIRMAN AGRI GENETICS LIMITED

(Formerly known as Nirman Agri Genetics Private Limited)

Registered Office Address - Vedant Apartment, Near Reliance Shoppee, Dindori Road, Panchavati, Nashik 422003

CIN - U01110MH2020PLC344089

Statement of Standalone Audited Financial Results for the Quarter and year ended 31st March, 2024

(Rs.In Lakh)

Particulars	Quarter Ended			Year Ended	
	3/31/2024	12/31/2023	3/31/2023	3/31/2024	3/31/2023
Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
I Revenue From Operations	2,046.00	1,889.24	-	6,333.72	2,860.80
II Other Income	-	-	-	-	-
III Total Income (I+II)	2,046.00	1,889.24	-	6,333.72	2,860.80
IV Expenses					
Cost of Materials Consumed , Cost of Production	1,620.69	1,473.79	-	4,933.60	2,261.15
Purchases of Stock -In-Trade	-	-	-	-	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-
Employee Benefit Expenses	36.17	52.08	-	147.75	93.72
Finance Costs	0.73	0.61	-	2.03	1.44
Depreciation and Amortization Expenses	17.62	5.09	-	31.65	9.09
Other Expenses	26.92	42.29	-	124.92	69.61
Total Expenses	1,702.13	1,573.86	-	5,239.95	2,435.01
V Profit Before Exceptional and Extraordinary Items and Tax (III-IV)	343.87	315.38	-	1,093.77	425.79
VI Exceptional Items	-	-	-	-	-
VII Profit Before Extraordinary Items and Tax (V - VI)	343.87	315.38	-	1,093.77	425.79
VIII Extraordinary Items	-	-	-	-	-
IX Profit Before Tax (VII- VIII)	343.87	315.38	-	1,093.77	425.79
X Tax Expense:					
(1) Current Tax	6.57	0.93	-	49.95	25.57
(2) Deferred Tax	3.36	-	-	3.36	-0.33
XI Profit / (Loss) For The Period From Continuing Operations (VII-VIII)	333.95	314.45	-	1,040.47	400.55
XII Profit / (Loss) For The Period From Discontinuing Operations	-	-	-	-	-
XIII Tax Expense of Discontinuing Operations	-	-	-	-	-
XIV Profit / (Loss) For The Period From Discontinuing Operations (After Tax) (XII-XIII)	-	-	-	-	-
XV Profit (Loss) For The Period (XI+XIV)	333.95	314.45	-	1,040.47	400.55
XVI Deetails of paid up Share Capital					
Paid up Share Capital	596.08	596.08	-	596.08	596.08
Face Value of Equity Share Capital(Per Share) (in Rs.)	10.00	10.00	-	10.00	10.00
XVII Earnings Per Equity Share (EPS)					
(i) Basic	5.60	5.28	-	17.46	6.72
(ii) Diluted	-	-	-	-	-

Notes:

- 1) The above statement of financial results as approved by the Audit Committee have been approved by the Board of Directors at its meeting held on 28th May ,2024.
- 2) The statutory auditors have carried out review of the audited results of the company for quarter ended & year ended 31/03/2024.
- 3) The company has single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Accounting Standard(AS)-17 - "Segment Reporting".
- 4) The above Audited Standalone financial results are in compliance with Accounting Standards (AS) as prescribed under Section 133 of Companies Act, 2013.
- 5) As per MCA Notification dated 16th February, 2015, Companies whose shares are listed as SME exchange as referred in Chapter XB of SEBI(Issue of Capital and Disclosure Requirements) Regulations,2009, are exempted from the compulsory requirement of adoption of IND-AS.
- 6) The company is not having any subsidiary, associate or joint venture, therefore, it has prepared only standalone results.
- 7) Earning Per Share - EPS is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.
- 8) Figures of quarter 31/03/2024 represent the difference between the audited figures in respect of full financial years and unpublished unaudited figures of three months ended 31/12/2023.
- 9) The company is listed as SME exchange w.e.f. 28th March, 2023
- 10) Statement of Assets and Liabilities as at 31st March, 2024 and as on 31st March, 2023 is enclosed herewith.
- 11) The Statutory Auditors have issued unmodified opinion on the financial statements of the Company for the quarter and year ended 31st March, 2024.
- 12) The figures for the previous year have been recast/restated wherever is necessary to confirm with the current period's classification

For & on behalf of the Board of Directors
Nirman Agri Genetics Limited

Place - Nashik
Date - 28th May 2024

Riddhi Nitin Aher
Independent Director
DIN - 09815607

Pranav Kailas Bagal
Managing Director
DIN - 08839908

NIRMAN AGRI GENETICS LIMITED
(Formerly known as Nirman Agri Genetics Private Limited)
Registered Office Address - Vedant Apartment, Near Reliance Shoppee, Dindori Road,
Panchavati, Nashik 422003
CIN -U01110MH2020PLC344089
Statement of audited Assets and Liabilities

(Rs in Lakhs)

Particulars		As at 31st March, 2024	As at 31st March, 2023
I	<u>EQUITY AND LIABILITIES</u>		
1	Shareholders' Funds		
(a)	Share Capital	596.08	596.08
(b)	Reserves and Surplus	3137.85	2,099.38
(c)	Money Received Against Share Warrants		-
	Sub-Total	3,733.93	2,695.46
2	Share Application Money Pending Allotment		-
3	Non-Current Liabilities		
(a)	Long-Term Borrowings	18.50	75.00
(b)	Deferred Tax Liabilities (Net)		-
(c)	Other Long Term Liabilities		-
(d)	Long Term Provisions		-
	Sub-Total	18.50	75.00
4	Current Liabilities		
(a)	Short Term Borrowings	44.07	34.20
(b)	Trade Payables	532.99	39.14
	-due from micro and small medium enterprises		-
	-due from other than micro and small medium enterprises		-
(c)	Other Current Liabilities		-
(d)	Short Term Provisions	92.69	140.83
	Sub-Total	669.75	214.17
	TOTAL	4,422.18	2,984.63
			-

II	ASSETS		-
			-
1	Non-Current Assets		-
(a)	Property, Plant and Equipment and Intangible Assets	39.33	65.67
	(i) Property, Plant and Equipment		-
	(ii) Intangible Assets		-
	(iii) Capital Work-in-Progress		-
	(iv) Intangible Assets Under Development		-
(b)	Non-Current Investments	1.75	1.75
(c)	Deferred Tax Asset (Net)	-3.00	0.36
(d)	Long Term Loans and Advances	2211.88	1,996.25
(e)	Other Non-Current Assets	12.53	12.68
	Sub-Total	2,262.49	2,076.71
2	Current assets		
(a)	Current Investments		-
(b)	Inventories	827.72	469.31
(c)	Trade Receivables	1158.80	405.90
(d)	Cash and Cash Equivalents	155.53	11.07
(e)	Short Term Loans and Advances		-
(f)	Other Current Assets	17.63	21.64
	Sub-Total	2,159.68	907.92
	TOTAL	4,422.17	2,984.63

For & on behalf of the Board of Directors
Nirman Agri Genetics Limited

Place - Nashik
Date - 28th May 2024

Riddhi Nitin Aher Pranav Kailas Bagal
Independent Director Managing Director
DIN - 09815607 DIN - 08839908

NIRMAN AGRICULTURAL GENETICS LIMITED
(Formerly known as Nirman Agri Genetics Private Limited)
Registered Office Address - Vedant Apartment, Near Reliance Shoppee, Dindori Road,
Panchavati, Nashik 422003
CIN -U01110MH2020PLC344089
Cash Flow statement as at 31st March 2024

(Rs in Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
(A) Cash Flows from Operating Activities		
Profit Before Tax	1093.77	425.79
Adjustments for:		
Depreciation and Amortization Expenses	31.65	9.09
Interest Income		
Finance Costs	2.03	1.44
Bad Debts Written-Off		
Provision for Gratuity		
Operating Profit Before Working Capital Changes	1127.45	436.32
Changes In Working Capital		
Increase/(Decrease) in Trade Payables	493.85	-59.13
Increase/(Decrease) in Short Term Borrowings	9.87	15.31
Increase/(Decrease) in Short Term Provisions	-48.14	25.63
(Increase)/Decrease in Inventories	-358.41	-404.85
(Increase)/Decrease in Trade Receivables	-752.90	16.75
(Increase)/Decrease in Other Current Assets	4.01	-19.85
Cash Generated From Operations	475.73	10.18
Direct Taxes paid		
Net Cash Flows from Operating Activities (A)	475.73	10.18
(B) Cash Flows From Investing Activities		
Purchase of Fixed Assets(Net)	26.34	-74.25
(Increase)/Decrease in Current Investment	0.00	-1.75
(Increase)/Decrease in Other Non Current Assets	0.16	-6.73
(Increase)/Decrease in Long Term Loans & Advances	-215.63	-1989.25
DTA	3.36	0.00
Lending of Long term Loans & Advances		
Net Cash Flows from Investing Activities (B)	-185.77	-2071.98
(C) Cash Flows From Financing Activities		
Finance Costs	0.00	-1.44
Increase/(Decrease) in Share Capital	0.00	595.08
Increase/(Decrease) in Share Premium	0.00	1825.21
Repayment of Long Term Borrowings	-56.50	-49.67
Increase/(Decrease) in Reserves	-88.98	-389.79
Net Cash Flows from Financing Activities (C)	-145.48	1979.39
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	144.48	-82.41
Cash & Cash Equivalents at the beginning of the year	11.08	93.49
Cash & Cash Equivalents at the end of the year	155.53	11.08
Components of Cash & Cash equivalents		
Cash in hand	94.14	0.35
Cash in banks	61.39	10.73
	0.0	0.00

For & on behalf of the Board of Directors
Nirman Agri Genetics Limited

Place - Nashik
Date - 28th May 2024

Riddhi Nitin Aher
Independent Director
DIN - 09815607

Pranav Kailas Bagal
Managing Director
DIN - 08839908