TIN NO. 23477502851
CIN No. U24121RJ1997PLC029126
www.mbapl.com
info@mbapl.com

OSTWAL

MADHYA BHARAT AGRO PRODUCTS LTD.

(An ISO 9001:2008 Certified Company)

Date: 10.11.2016

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 Thursday, 10th November, 2016, which commenced at 11.00 a.m. and concluded at 01.00 p.m. inter- alia, approved the following:

(a) Un-audited Financial Results of the Company for the half year ended 30th September, 2016, 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, 2016 along with the Limited Review report thereon are enclosed.

(b) Appointed M/s SP Jethlia & Co. (Mr. Surya Prakash Jethlia), Practicing Company Secretaries as a Secretarial Auditor of the company for the financial year 2016-17.

(c) Appointed Mrs. Priyanka Jain Practicing Chartered Accountant as an Internal Auditor of the company for the financial year 2016-17.

Kindly take note of the above.

Thanking you,

Yours faithfully,
For Madhya Bharat Agro Products Ltd

Pallavi

(Pallavi Sukhwal)
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.: U24121RJ1997PLC029126

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ANNEXURE I

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30/09/2016

Amount in Lacs

	Particulars	6 Months ended 30/09/2016	6 Months ended 30/09/2015	Previous Year ended 31/03/2016
		Unaudited	Unaudited	Audited
1	**Income from Operations**			
a	Net Sales from Operations (Net of Excise duty)	2661.73	2450.49	6466.26
b	Other Operating Income	48.18	3.81	11.98
	Total Income from Operations (Net)	**2709.91**	**2454.30**	**6478.24**
2	**Expenses**			
a	Cost of Materials consumed	1089.50	1454.22	2406.26
b	Purachase of stock-in-trade	183.16	777.23	1355.26
c	Changes in Inventories of Finished Goods, work in progress and stock in trade	-249.25	-925.13	-62.25
d	Employee benefits expense	89.63	60.92	133.49
e	Depreciation and amortisation Expense	340.53	171.94	353.44
f	Other Expenditure (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	799.24	603.60	1416.59
	Total Expenses	**2252.81**	**2142.78**	**5602.79**
3	**Profit / (Loss) from Operations before other income, finance costs and Excptional items (1±2)**	**457.10**	**311.52**	**875.45**
4	Other Income	0.00	0.00	0.00
5	**Profit / (Loss) from ordinary activities before finance costs and excptional items (3±4)**	**457.10**	**311.52**	**875.45**
6	Finance costs	136.62	74.13	282.57
7	**Profit / (Loss) from Ordinary activities after finance costs but before excptional items (5±6)**	**320.48**	**237.39**	**592.88**
8	Exceptional Items	0.00	0.00	0.00
9	**Profit / (Loss) from ordinary activities before tax (7±8)**	**320.48**	**237.39**	**592.88**
10	Tax Expenses	-69.30	118.06	-327.80
11	**Net Profit / (Loss) from ordinary activities after tax (9±10)**	**389.78**	**119.33**	**920.68**
12	Extraordinary Items (Net of tax expenses)	0.00	0.00	0.00
13	**Net Profit / Net (Loss) for the period (11±12)**	**389.78**	**119.33**	**920.68**
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	1810.67	2190.67
18	Reserve excluding Revalution Reserves as per balance sheet of previous accounting year	-	-	4477.54
19 (i)	**Earnings Per Share (Before Extraordinary Items) (of Rs. 10/- each) not annualised**			
	(a) Basic & Diluted	**1.78**	**0.66**	**4.20**
19 (ii)	**Earnings Per Share (After Extraordinary Items) (of Rs. 10/- each) not annualised**			
	(a) Basic & Diluted	**1.78**	**0.66**	**4.20**

Notes:-

1	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 10, 2016.
2	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.
3	The Company operates in three segment i.e. Fertilizer, Chemical and Trading.
4	The figures of the previous period have been re-grouped/ rearranged and / or recast wherever found necessary, To make them comparable.

By order of the Board
For Madhya Bharat Agro products Ltd.

Pankaj

(Pankaj Ostwal)
Chairman

MADHYA BHARAT AGRO PRODUCTS LIMITED
5-O-21, Basement, R.C. Vyas Colony, Bhilwara (Raj.) INDIA
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ANNEXURE IV

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Amount in Lacs

	Particulars	6 Months ended 30/09/2016	6 Months ended 30/09/2015	Previous Year ended 31/03/2016
		Unaudited	Unaudited	Audited
1	**Segment Revenue**			
a	Manufacturing of Fertilisers	3354.53	3424.58	7290.33
b	Manufacturing of Chemicals	427.33	0.00	0.00
c	Trading	183.16	644.64	1371.23
	Total	3965.02	4069.22	8661.56
	Less: Inter segment revenue	1303.29	1618.73	2195.30
	Net sales/Income from Operations	**2661.73**	**2450.49**	**6466.26**
2	**Segment Results (Profit/Loss before tax and interset from each segment)**			
a	Manufacturing of Fertilisers	426.41	305.69	860.20
b	Manufacturing of Chemicals	-29.18	0.00	0.00
c	Trading	11.69	2.02	3.27
	Total	**408.92**	**307.71**	**863.47**
	Less: (i) Interest	136.62	74.13	282.57
	(ii)other Unallocated expenditure net off	0.00	0.00	0.00
	(iii)Unallotable income	- 48.18	- 3.81	- 11.98
	Total Profit before Tax	**320.48**	**237.39**	**592.88**
3	**Capital Employed (Segment Assets - Segment Liabilities)**			
a	Manufacturing of Fertilisers	7456.43	7315.20	9128.97
b	Manufacturing of Chemicals	2049.67	0.00	0.00
c	Trading	12.67	24.44	0.00
	Total	**9518.77**	**7339.64**	**9128.97**

Note:- Chemical Plants become operational only in half year and has now stabilised and the benefit of the same will be witnessed in the coming half year.

By order of the Board
For Madhya Bharat Agro products Ltd.

Pankaj

(Pankaj Ostwal)
Chairman

|| SHREE ||

ASHOK KANTHER & ASSOCIATES

Chartered Accountants
Regd No. 050014C

90, Indira Market, BHILWARA - 311 001 (Raj.) Phone : 01482-227154 (M) 94142-87289

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 30.09.2016. 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 Ashok Kanther & Associates
Chartered Accountants
FRN 050014C

Ashok Kanther & Associates Chartered Accountants BHILWARA FRN 050014C

(Ashok Kanther)
Partner
M.No. 043571

Place of Signature: Bhilwara
Date: 10th November,2016