

To,

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

Dear Sir / Madam,

Symbol: MBAPL

Sub: Submission of Unaudited Financial Results for quarter and three month ended on 30th June 2020 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulations"]

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Board of Directors at their meeting held today Friday, August 21, 2020 (commence at 03.00 p.m. and concluded at 03.30 p.m.) have approved the unaudited financial results along with the limited review report of the Company for the quarter and three month ended 30th June 2020.

Accordingly we are attaching herewith the following:-

1. Unaudited financial results for the quarter and three month ended 30th June 2020.
2. The limited review report of the Company from the Auditor of the company on unaudited financial results for the quarter and three month ended 30th June 2020.

Kindly take on record of the above.

Yours faithfully,
For Madhya Bharat Agro Products Ltd

Sd/-
(Pallavi Sukhwat)
Company Secretary

Date: 21.08.2020
Place Bhilwara

To,

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

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Kindly take on record of the above.

Yours faithfully,

For Madhya Bharat Agro Products Ltd



(Pallavi Sukhwai)
Company Secretary

Date: 21.08.2020

Place Bhilwara

Dated: 21.08.2020

To,

Board of Directors,
Madhya Bharat Agro Products Ltd
5-O-21, Basement, R.C. Vyas Colony,
Bhilwara, 311001

Certificate for Financial Results for the First quarter and three months ended on 30th June 2020

In compliance of Regulation 33(1) and (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby certify that the financial results of the Company for the first quarter and three Months ended on 30th June 2020 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Thanking You,

For Madhya Bharat Agro Products Limited

Pankaj

Pankaj Ostwal
Managing Director
DIN 02586806

For Madhya Bharat Agro Products Limited

Sourabh Gupta

Sourabh Gupta
Chief Financial Officer
DIN 07177647

GSTIN : 23AADCM5913E1ZV
CIN No. L24121RJ1997PLC029126

www.mbapl.com
accounts@mbapl.com



MADHYA BHARAT AGRO PRODUCTS LIMITED
UNIT-II

(An ISO 9001:2015 Certified Company)

COMPLIANCE CERTIFICATE

In terms of Regulation 17(8) and 33 (2) (a) of the SEBI (LODR) Regulation, 2015, we hereby certify as under:

- a) We have reviewed financial statements for the first quarter and three months ended 30th June 2020 and that to the best of our knowledge and belief:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violates the Code of Conduct of the Company.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We do further certify that there has been:
- i. No Significant changes in internal control over financial reporting during the year;
 - ii. No Significant changes in accounting policies during the year;
 - iii. No Instances of fraud of which we have become aware and the involvement therein, of the management or an employee having significant role in the Company's internal control system over financial reporting.

For and on Behalf of the Board of Directors

(Pankaj Ostwal)
Managing Director

(Sourabh Gupta)
Whole Time Director
&

Chief Financial Officer
DIN 07177647

DIN 02586806

Place Bhilwara

Date 21.08.2020

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) Regulations, 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.



RAJNEESH KANTHER & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Ref. No. /

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

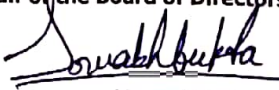
(Rs. in lakhs)

Particulars	Quarter ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
Income from Operations				
I Revenue from Operations	4952.41	2906.61	2610.42	13086.36
II Other Income	3.39	19.96	0.83	22.47
III Total Income(I+II)	4955.80	2926.57	2611.25	13108.83
Expenses				
a Cost of Materials consumed	2085.29	1540.20	1563.39	6706.75
b Purchase of stock-in-trade	-	-	-	-
c Changes in Inventories of Finished Goods, work in progress and stock in trade	313.52	(416.67)	(520.60)	(983.04)
d Employee benefits expense	239.27	500.83	172.01	799.15
e Depreciation and amortisation Expense	231.70	320.06	257.80	1041.14
f Finance costs	85.79	111.79	52.88	306.49
g Other Expenses	1151.25	410.81	775.93	3091.70
Total Expenses	4106.82	2467.02	2301.41	10962.19
V Profit / (Loss) before Exceptional Items and Tax (III-IV)	848.98	459.55	309.84	2146.64
VI Exceptional item	-	-	-	-
Profit / (Loss) before exceptional items and Tax (V+VI)	848.98	459.55	309.84	2146.64
VIII Tax Expenses				
1 Current Tax	148.65	80.62	57.66	378.71
2 Deferred Tax (including MAT credit adjustments)	106.49	77.64	(66.17)	284.18
IX Profit / (Loss) for the period from continuing operation (VII-VIII)	593.84	301.29	318.35	1483.75
X Profit / (Loss) from discontinuing operation	-	-	-	-
XI Tax Expenses of discontinuing Operation	-	-	-	-
XII Profit / (Loss) from discontinuing operation(after tax)(X-XI)	-	-	-	-
XIII Profit / (Loss) for the period (IX-X)	593.84	301.29	318.35	1483.75
XIV Other Comprehensive Income				
A. (i) Items that will not be reclassified to profit or loss	-	4.59	-	4.59
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(1.34)	-	(1.34)
XV Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other comprehensive Income for the period.)	593.84	304.54	318.35	1487.00
XVI Paid-Up equity share capital (Face Value @ Rs. 10)	2190.67	2190.67	2190.67	2190.67
XVII Other Equity (Reserves)				10845.11
XVIII Earnings Per Share (Face Value of Rs. 10/- each)(Not annualised)				
(a) Basic	2.71	1.38	1.45	6.77
(b) Diluted	2.71	1.38	1.45	6.77

Notes :-

- The unaudited financial results of the company for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 21st Aug 2020. The same have also been subjected to Limited Review by the Statutory Auditors.
- These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as specified in section 133 of the Companies Act, 2013.
- The figures for the quarter ended 31st March, 2020 are the balancing figures between audited figures in respect of full financial year for the year ended 31st March, 2020 and the published unaudited year to date figures upto 31st December, 2019 which were subjected to limited review.
- The above financial results are available on the Companies website www.mbapl.com and stock exchange viz. www.nseindia.com
- In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. Consequent to this, Government of India declared a national lock down on March 24, 2020, which has impacted the business activities of the Company. The Company has been taking various precautionary measures to protect employees and their families from COVID-19. The Company has assessed the impact of this pandemic on its business operations and has considered all relevant internal and external information available up to the date of approval of these financial statements, in determination of the recoverability and carrying value of property, plant and equipment, goodwill, other intangible assets and in relation to other financial statement captions. Further the impact assessment does not indicate any adverse impact on the ability of the company to continue as a going concern. The impact of COVID-19 pandemic on the overall economic environment being uncertain may affect the underlying assumptions and estimates used to prepare the Company's financial statements, which may differ from that considered as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes to future economic conditions. The Company has resumed its business activities by reopening its factories and offices on a gradual basis in line with the guidelines issued by the Government authorities.
- Previous period figures have been regrouped/reclassified, wherever necessary, to confirm with the current period classification/presentation.

For and on behalf of the Board of Directors


(Sourabh Gupta)
Whole Time Director
DIN 07177647

Place: Bhilwara
Date: 21/08/2020

MADHYA BHARAT AGRO PRODUCTS LIMITED

5-O-21, Basement, R.C. Vyas Colony, Bhillwara (Raj.) INDIA

Website: www.mbapl.com Email: secretarial@mbapl.com; CIN No.: L24121RJ1997PLC029126



Segment Wise Revenues, Results, Assets & Liabilities for the quarter ended 30th June 2020

Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(Rs. in lakhs)

Particulars	Quarter ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
1 Segment Revenue				
a Fertilisers	4893.79	2497.10	2580.14	12363.34
b Chemicals	268.66	654.51	341.70	2003.08
Total	5162.45	3151.61	2921.84	14366.42
Less: Inter segment revenue	210.04	245.00	311.42	1280.06
Net sales/Income from Operations	4952.41	2906.61	2610.42	13086.36
2 Segment Results (Profit/Loss before tax and Inter set from each segment)				
a Fertilisers	916.46	474.59	336.24	2247.63
b Chemicals	14.92	76.79	25.65	183.03
Total	931.38	551.38	361.89	2430.66
Less: (i) Interest	85.79	111.79	52.88	306.49
(ii) other Unallocated expenditure net off	-	-	-	-
(ii) Unallocatable Income	3.39	19.96	0.83	22.47
Total Profit before Tax	848.98	459.55	309.84	2146.64
3 Segment Assets				
a Fertilisers	18845.58	16776.94	14679.53	16776.94
b Chemicals	2006.82	2131.87	2310.56	2131.87
c Unallocated	-	-	198.87	-
Total Segment Assets	20852.40	18908.81	17188.96	18908.81
4 Segment Liabilities				
a Fertilisers	5993.18	4793.43	4047.04	4793.43
b Chemicals	166.38	70.19	146.04	70.19
c Unallocated	1063.22	1009.41	1003.68	1009.41
Total Segment Liabilities	7222.78	5873.03	5196.76	5873.03
5 Capital Employed (3-4)	13629.62	13035.78	11992.20	13035.78

Notes:- a) Figures of Previous year have been regrouped, rearranged and/or reclassified wherever consider necessary to make these comparable with current period.

b) As per Indian Accounting Standard 108 'Operating Segment (Ind-AS-108)', the Company has reported "Segment Information"

c) The Company operates in two segment i.e. Fertilizer and Chemical.

Place: Bhillwara

Date: 21/08/2020

For and on behalf of the Board of Directors

(Sourabh Gupta)

Whole Time Director

DIN 07177647