

# NARMADA AGROBASE LTD.

Mfg. Delinter Cotton Seeds & Cattle Feed

CIN NO : L15494GJ2013PLC073468



Date: 14/11/2022

TO, The Corporate Relations Department <b>NSE LIMITED</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051	To, Head - Listing Operations, <b>BSE Limited,</b> P.J. Towers, Dalal Street, Fort, Mumbai - 400 001.
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## SYMBOL: NARMADA

**SUB: SUBMISSION OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2022 PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015**

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 Monday, 14<sup>th</sup> November, 2022, In that meeting the Board has decided the following matters:

1. Considered and approved the unaudited financial statements for the quarter and the half year ended on 30<sup>th</sup> September 2022.

We hereby enclose the following:

1. The standalone unaudited financial statement for the quarter and the half year ended on 30<sup>th</sup> September 2022;
2. Statement of Assests and Liabilities as on 30<sup>th</sup> September 2022;
3. Cash Flow Statement as on 30<sup>th</sup> September 2022,
4. Limited Review Report issued by Jain Kedia & Sharma Chartered Accountants Statutory Auditor of the company.

The Board Meeting Commenced at 2.00 P.M. and Concluded at 7.00 P.M.

Please take the information on record.

Thanking You

Yours faithfully

**FOR NARMADA AGROBASE LIMITED**

*Neeraj Kumar Sureshchandra Agrawal*

**NEERAJKUMAR SURESHCHANDRA AGRAWAL**

**DIRECTOR**

**DIN: 06473290**



**Corp. Office :** 401, Silicon Tower, Above Freezeland 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 Limited**  
**Registered office - 613/P-1, IJ PURA (JETHAJI) DHANPURA ROAD,**  
**TAL. JOTANA ,MAHESANA**  
**Email: - infonarmadaagrobase@gmail.com,**  
**Website: www.narmadaagrobase.com**  
**CIN-L15494GJ2013PLC073468**  
**UNAUDITED STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR AND QUARTER**  
**ENDED SEPTEMBER 30, 2022**

Particulars	(In Lakhs)	
	As at 30th September 2022	As at 31st March 2022
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	359.56	375.35
(b) Capital work-in-progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	-	-
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	0.01	0.01
(iii) Loans	49.69	60.92
(iv) Others (to be specified)	33.30	33.30
(i) Deffered Tax Assets	-	-
(j) Non Current Tax Assets	-	-
(j) Other non current assets	-	-
<b>Current assets</b>		
(a) Inventories	795.94	626.77
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivable	1,410.58	1,440.65
(iii) Cash and cash equivalents	43.91	65.16
(iv) Bank balances other than (iii) above	-	-
(v) Loans	-	-
(vi) Others (to be specified)	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	50.61	47.59
<b>TOTAL ASSETS</b>	<b>2,743.60</b>	<b>2,649.74</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1,354.87	1,354.87
(b) Other Equity	202.62	168.11
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	19.39	3.24
(ii) Trade Payables	-	-
(ii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	1.86	0.60
(d) Other non-current liabilities	-	-
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	943.10	969.54
(ii) Trade payables		
Total outstanding dues of		
a) Micro enterprises and Small enterprises		
b) Creditors other than micro enterprises and small enterprises	85.84	81.39
(iii) Other financial liabilities	102.43	47.26
(b) Other current liabilities	3.21	6.54
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	30.29	18.20
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,743.60</b>	<b>2,649.74</b>

**Reconciliation of Equity between Ind AS and Previous Indian GAAP as required by Para 24 of Ind AS-101 "First-time Adoption of Indian Accounting Standards":**

Particulars	As at 31st March 2022	As on 01st April 2021
<b>Equity as per Indian GAAP</b>	<b>194.07</b>	<b>139.05</b>
<b>Add / Less Adjustments</b>		
Revaluation of Land	61.60	61.60
Reversal of Loan processing fees	2.00	2.00
Amortisation of Loan Processing fees	(1.87)	(1.56)
Reversal of provision for doubtful debts	20.32	10.70
Provision for Doubtful Debts as per expected credit loss method	(116.75)	(115.11)
Deferred Tax on above Ind AS Adjustment	8.73	10.66
<b>Equity as per Ind AS</b>	<b>168.11</b>	<b>107.35</b>

For, NARMADA AGROBASE LIMITED

  
**Neerajkumar Sureshchandra Agrawa**  
Chairman, Managing Director & CFO  
DIN:06473290



Place: Ahmedabad  
Date: 14/11/2022

<b>Narmada Agrobase Limited</b> <b>Registered office - 613/P-1, IJ PURA (JETHAJI) DHANPURA ROAD, TAL. JOTANA ,MAHESANA</b> <b>Email: - infonarmadaagrobase@gmail.com, Website: www.narmadaagrobase.com</b> <b>CIN-L15494GJ2013PLC073468</b> <b>Unaudited Financial Results for the quarter and half year ended on 30th September, 2022</b>						
Particulars	Quarter Ended			Period Ended		Year Ended
	30th Sep 2022	30th June 2022	30th Sep 2021	30th Sep 2022	30th Sep 2021	31st Mar 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	1,324.39	790.63	721.17	2,115.02	1,357.76	3,497.37
Other income	1.26	1.26	1.66	2.52	3.32	6.04
<b>Total Income</b>	<b>1,325.65</b>	<b>791.89</b>	<b>722.83</b>	<b>2,117.54</b>	<b>1,361.08</b>	<b>3,503.41</b>
<b>Expenses</b>						
Cost of materials consumed	1,077.88	653.71	552.94	1,731.59	1,118.64	2,967.16
Purchase of Stock in Trade	-	-	-	-	-	-
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	43.24	(7.57)	61.43	35.68	37.48	(19.86)
Employee benefits expense	63.38	38.71	19.90	102.09	40.92	116.77
Finance costs	19.30	19.50	19.39	38.80	37.69	81.56
Depreciation and amortization expense	7.89	7.89	9.13	15.78	18.27	36.57
Other expenses	77.31	67.87	51.33	145.18	84.40	234.04
<b>Total expenses</b>	<b>1,289.00</b>	<b>780.12</b>	<b>714.14</b>	<b>2,069.12</b>	<b>1,337.40</b>	<b>3,416.24</b>
<b>Profit/(loss) before exceptional items and tax</b>	<b>36.65</b>	<b>11.77</b>	<b>8.69</b>	<b>48.42</b>	<b>23.68</b>	<b>87.17</b>
Exceptional Items	-	-	-	-	-	-
<b>Profit/(loss) before tax</b>	<b>36.65</b>	<b>11.77</b>	<b>8.69</b>	<b>48.42</b>	<b>23.68</b>	<b>87.17</b>
<b>Tax expense:</b>	<b>9.57</b>	<b>3.31</b>	<b>2.88</b>	<b>12.88</b>	<b>6.25</b>	<b>26.41</b>
Current tax	9.06	3.60	5.81	12.66	8.81	26.73
Prior period tax	-	-	-	-	-	-
Deferred tax	0.51	(0.29)	(2.93)	0.22	(2.56)	(0.32)
<b>Profit (Loss) for the period from continuing operations</b>	<b>27.08</b>	<b>8.46</b>	<b>5.81</b>	<b>35.54</b>	<b>17.43</b>	<b>60.76</b>
Profit/(loss) from discontinued operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-	-
<b>Profit/(loss) for the period</b>	<b>27.08</b>	<b>8.46</b>	<b>5.81</b>	<b>35.54</b>	<b>17.43</b>	<b>60.76</b>
<b>Other Comprehensive Income</b>						
Items that will not be reclassified to profit or loss (Net off tax)	-	-	-	-	-	-
Items that will be reclassified to profit or loss (Net of tax)	-	-	-	-	-	-
<b>Total Comprehensive Income for the period</b>	<b>27.08</b>	<b>8.46</b>	<b>5.81</b>	<b>35.54</b>	<b>17.43</b>	<b>60.76</b>
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	1,354.87	1,354.87	1,354.87	1,354.87	1,354.87	1,354.87
<b>Earnings per equity share (for continuing operation):</b>						
Basic	0.20	0.06	0.04	0.26	0.13	0.45
Diluted	0.20	0.06	0.04	0.26	0.13	0.45
<b>Earnings per equity share (for discontinued operation):</b>						
Basic	-	-	-	-	-	-
Diluted	-	-	-	-	-	-
<b>Earnings per equity share (for continuing &amp; discontinued operation):</b>						
Basic	0.20	0.06	0.04	0.26	0.13	0.45
Diluted	0.20	0.06	0.04	0.26	0.13	0.45

- The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on 14th November, 2022. The Statutory Audit have carried out Limited review of the financial results for the quarter ended September 30, 2022.
- The Company's business activity fall within a single primary business segment.
- Previous year's figures are re-grouped, re-classified wherever necessary.
- These audited financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with Companies ( Indian Accounting Standard) Rules as amended from time to time.
- Reconciliation of results between Previous Indian GAAP and Ind AS as required by Para 24 of Ind AS-101 "First-time Adoption of Indian Accounting Standards"

Particulars	Year Ended March 2022	Half year ended 30th Sept 2021
<b>Profit after tax as per Indian GAAP</b>	<b>55.02</b>	<b>17.40</b>
<b>Add / Less Adjustments</b>		
Amortisation of loan processing fees as per effective rate of interest	(0.31)	(0.17)
Reversal of provision for doubtful debts	9.63	4.81
Provision for doubtful debts as per Expected Credit Loss Method	(1.65)	(4.60)
Deferred Taxes on above Ind AS adjustments	(1.93)	(0.01)
<b>Net profit before OCI as per Ind AS</b>	<b>60.76</b>	<b>17.43</b>

Place: Ahmedabad  
Date: 14/11/2022

For, NARMADA AGROBASE LIMITED

Neerajkumar Sureshchandra Agrawal  
Chairman, Managing Director & CFO  
DIN:06473290



**Narmada Agrobase Limited**  
Registered office - 613/P-1, IJ PURA (JETHAJI) DHANPURA ROAD,  
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CIN-L15494GJ2013PLC073468

Statement of Cash Flow for the half year ended on 30th September, 2022

(In Lakhs)

Particulars	For the period ended September, 2022	For the year ended on March 31, 2022
<b>Cash flow from operating activities</b>		
<b>1. Profit before tax</b>	<b>48.42</b>	<b>87.17</b>
<b>2. Adjustment for :</b>		
Preliminary Expense written off	-	15.76
Depreciation	15.78	36.57
Finance Cost	38.80	81.56
Foreign Exchange Currency reserve	-	-
Interest/Dividend Income	(2.52)	(6.04)
<b>Operating profit before working capital changes (1+2)</b>	<b>100.49</b>	<b>215.02</b>
<b>3. Adjustments for working capital changes:</b>		
( Increase ) / Decrease in inventories	(169.17)	(215.55)
( Increase ) / Decrease in Trade receivables	30.07	155.35
( Increase ) / Decrease in Other Current assets	(3.02)	23.45
( Increase ) / Decrease in Other Non Current financial assets	11.24	4.08
Increase / (Decrease) in trade payables	4.45	(144.83)
Increase / (Decrease) in Other Current Financial Liabilities	55.17	2.94
Increase / (Decrease) in Other Current Liabilities	(3.32)	(14.19)
<b>Cash used in operations</b>	<b>25.90</b>	<b>26.26</b>
Extraordinary item		
<b>4. Direct taxes paid</b>	<b>(0.57)</b>	<b>(34.53)</b>
Prior Year's Adjustment		
<b>Net Cash generated from/(used in) operating activities [A]</b>	<b>25.32</b>	<b>(8.27)</b>
<b>Cash Flow from investing activities</b>		
Purchase of fixed assets	-	(0.25)
Interest/Dividend Received	2.52	6.04
<b>Net cash generated from/(used in) investing activities [B]</b>	<b>2.52</b>	<b>5.79</b>
<b>Cash flow from financing activities</b>		
Proceeds from long term borrowings, net	16.06	(84.60)
Proceeds from short term borrowings, net	(26.44)	188.20
Finance cost	(38.71)	(81.25)
<b>Net cash generated from/(used in) financing activities [C]</b>	<b>(49.09)</b>	<b>22.35</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>(21.25)</b>	<b>19.88</b>
<b>Cash &amp; cash equivalents at the beginning of the year</b>	<b>65.16</b>	<b>45.28</b>
<b>Cash &amp; cash equivalents at the end of the year</b>	<b>43.91</b>	<b>65.16</b>
<b>Notes:</b>		
<b>A) Components of cash &amp; cash equivalents</b>		
Cash on hand	7.07	35.66
Cheques on hand	-	-
Balances with banks		
- In Current accounts	10.03	3.46
- In Deposits	26.80	26.04
<b>Total</b>		
<b>B) Cash and cash equivalents not available for immediate use</b>		
Unclaimed dividend account	-	-
Total		
<b>Cash &amp; cash equivalents (A+B)</b>	<b>43.91</b>	<b>65.16</b>

1. The above cashflow statement has been prepared under the 'indirect method' as set out in the Indian Accounting Standard - 7 "Statement of Cash Flows".

2. The previous year's figures have been regrouped wherever necessary.

For, NARMADA AGROBASE LIMITED

*(Signature)*

Neerajkumar Sureshchandra Agrawal  
Chairman, Managing Director & CFO  
DIN:06473290



Place: Ahmedabad  
Date: 14/11/2022

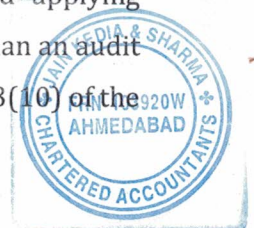
**Independent Auditor's Review Report On The Quarterly & Half Yearly Unaudited Standalone Financial Results Of The Company Pursuant To The Regulation 33 Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, As Amended**

To,

**The Board of Directors**

**Narmada Agrobases Limited**

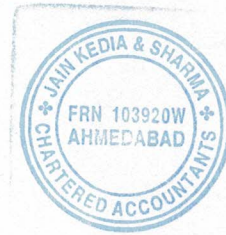
1. We have reviewed the accompanying statement of unaudited financial results of Narmada Agrobases Ltd. (the "Company") for the quarter and half year ended September 30, 2022 which include financial results, Balance sheet as on that date, statement of cash flows for the half year ended on that date together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The "Listing Regulations, 2015"). The 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 the Statement based on our review.
2. This Statement, which is the responsibility of the Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of 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 Standards on Auditing specified under Section 143(10) of the



Companies Act, 2013 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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with applicable Indian Accounting Standard ('Ind AS') and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Jain Kedia & Sharma**  
**Chartered Accountants**  
**FRN: 103920W**



A handwritten signature in black ink, appearing to be 'Ajaykrishna Sharma'.

**Ajaykrishna Sharma**  
**Partner**

**Place: Ahmedabad**

**Date: November 14, 2022**

**Membership No. 035075**

**UDIN: 22035075BDCMTX5021**