

# NARMADA AGROBASE LTD.

Mfg. Delinter Cotton Seeds & Cattle Feed

CIN NO : L15494GJ2013PLC073468



Date: 09/11/2023

To, Head - Listing Operations, <b>BSE Limited</b> , P.J. Towers, Dalal Street, Fort, Mumbai - 400 001.	To, The Corporate Relations Department <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, C-1, Block G, Bandrakurla Complex, Bandra (E), Mumbai - 400051.
--	--

**SYMBOL: NARMADA**

**SCRIPT: 543643**

## **SUB: OUTCOME OF BOARD MEETING**

**SUB: SUBMISSION OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30<sup>TH</sup> SEPTEMBER, 2023 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, the meeting of the Board of Directors of the Company was held today on Thursday, 09<sup>th</sup> November, 2023 to consider and approve the unaudited financial results of the Company for the Quarter and half year ended on 30<sup>th</sup> September, 2023.

The Board of Directors duly approved the Standalone Unaudited Financial Results of the Company for the Quarter and half year ended on 30<sup>th</sup> September, 2023, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 together with Limited review Report issued by the Statutory Auditors of the Company 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 Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2023.
2. Limited Review Report issued by Jain Kedia & Sharma Chartered Accountants Statutory Auditor of the Company.



**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

The Board Meeting Commenced at 4.00 P.M. and Concluded at 7:15 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)**





**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 from time to time.**

To,

**The Board of Directors**

**Narmada Agrobases Limited**

1. We have reviewed the accompanying statements of unaudited financial results of Narmada Agrobases Ltd. (herein after referred to as the "Company") for the quarter and half year ended September 30, 2023 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 (herein after referred to as the "Statements"). The Statements have 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 Statements are 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 Statements based on our review.
2. This Statements, which are 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 Statements based on our review.
3. We conducted our review of the Statements 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 Statements have not been prepared in all material respects in accordance with applicable Indian Accounting Standards ('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**



**Ajaykrishna Sharma**

**Partner**

**Membership No. 035075**

**UDIN: 23035075BGPXAT6567**

**Place: Ahmedabad**

**Date: November 09, 2023**



**Narmada Agrobase Limited**  
**Registered office - Ahmedabad**  
**Website - 613/P-1, IJ PURA (JETHAJI) DHANPURA ROAD, TAL. JOTANA ,MAHESANA**  
**Email: - infonarmadaagrobase@gmail.com**  
**Website: www.narmadaagrobase.com**  
**CIN-L15494GJ2013PLC073468**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023**

Particulars	For the Quarter Ended			For the Half year Ended		(Rs. In Lakhs)
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	Year ended March 31, 2023
	Revenue from operations	1140.73	794.79	1324.39	1935.52	2115.02
Other income	03.49	01.16	1.26	04.65	2.52	05.03
<b>Total Revenue [I]</b>	<b>1144.22</b>	<b>795.95</b>	<b>1325.65</b>	<b>1940.17</b>	<b>2117.54</b>	<b>5007.63</b>
<b>Expenses</b>						
Cost of Material Consumed	983.82	630.35	1077.88	1614.17	1731.59	4329.35
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	20.64	07.37	43.24	28.00	35.68	01.41
Employee benefits expense	29.47	36.20	63.38	65.67	102.09	173.53
Finance costs	23.46	23.25	19.30	46.70	38.80	86.24
Depreciation and amortisation expense	06.89	06.85	7.89	13.74	15.78	31.61
Other Expenses	59.87	75.83	77.31	135.71	145.18	296.48
<b>Total expenses [II]</b>	<b>1124.15</b>	<b>779.84</b>	<b>1289.00</b>	<b>1903.99</b>	<b>2069.12</b>	<b>4918.62</b>
<b>Profit/ (loss) before exceptional items and tax (I-II)</b>	<b>20.07</b>	<b>16.11</b>	<b>36.65</b>	<b>36.18</b>	<b>48.42</b>	<b>89.01</b>
<b>Exceptional items [Income / (Expense)]</b>						0.00
<b>Profit before tax [III=I-II]</b>	<b>20.07</b>	<b>16.11</b>	<b>36.65</b>	<b>36.18</b>	<b>48.42</b>	<b>89.01</b>
<b>Tax expense</b>						
Current tax	04.47	04.34	9.06	08.81	12.66	21.66
Deferred tax	-01.43	0.70	0.51	-0.73	0.22	02.13
<b>Total tax expense [IV]</b>	<b>03.04</b>	<b>05.04</b>	<b>9.57</b>	<b>08.08</b>	<b>12.88</b>	<b>23.79</b>
<b>Profit for the year [V=III-IV] [A]</b>	<b>17.02</b>	<b>11.07</b>	<b>27.08</b>	<b>28.09</b>	<b>35.54</b>	<b>65.22</b>
<b>Other comprehensive income [B]</b>						0.00
<b>Total comprehensive income for the year, net of tax [A+B]</b>	<b>17.02</b>	<b>11.07</b>	<b>27.08</b>	<b>28.09</b>	<b>35.54</b>	<b>65.22</b>
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	1354.87	1354.87	1354.87	1354.87	1354.87	1354.87
Profit for the year attributable to: Equity holders of the parent Non-controlling interest						
Total comprehensive income attributable to: Equity holders of the parent Non-controlling interest						
Earning per equity share of Rs.10/- each (Amount in Rs.)						
Basic	0.13	0.08	0.20	0.21	0.26	0.48
Diluted	0.13	0.08	0.20	0.21	0.26	0.48

1. This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 Accounting Standards Rules, 2015 (as amended).

2. These results have been reviewed and recommended for adoption by the Audit Committee in its meeting held on November 9th, 2023, and approved by the Board of Directors at its meeting held on November 9th, 2023. The Statutory Auditors of the Company have carried out " Limited review" of the above result pursuant to Regulation 33 of the SEBI (Listing Obligation & Discloser Requirements) Regulation, 2015, as amended, and have issued on unmodified conclusion.

3. The Indian accounting standard 108 "Operating Segment" disclosures are not applicable, as there is only one segment being agriculture produces.

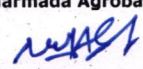
4. The previous year's figures have been regrouped and/or rearranged wherever considered necessary.

5. The figures of the quarter ended 30th Sept, 2023 are the balacing figures between unaudited figures in respect of half financial year ended on 30th sept 2023 and the unaudited published year-to-date figures upto 30th June 2023. being the date of the end of the first quarter of the financial year which were subjected to limited review.

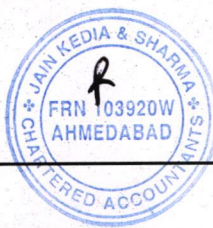
6. EPS is not annualized for the quarter ended September 30, 2023, June 30, 2023 and September 30, 2022.

7. The above figures are available on the website of the company at www.narmadaagrobase.com and stock exchange viz. www.bseindia.com and www.nseindia.com.

**For and on behalf of the Board of Directors**  
**Narmada Agrobase Limited**

  
**Neeraj Agrawal**  
**DIN: 06473290**  
**Chairman & Managing Director**

Place : Ahmedabad  
Date : 09th November, 2023



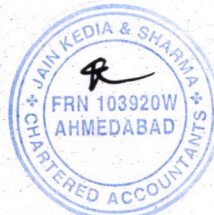


**Narmada Agrobases Limited**  
**Registered office - Ahmedabad**  
**Website - 613/P-1, IJ PURA (JETHAJI) DHANPURA ROAD, TAL. JOTANA ,MAHESANA**  
**Email: - infonarmadaagrobases@gmail.com**  
**Website: www.narmadaagrobases.com**  
**CIN-L15494GJ2013PLC073468**

**STATEMENT OF UNAUDITED ASSETS & LIABILITIES AS AT 30TH SEPTEMBER 2023**  
**(Rs. In Lakhs)**

Particulars	For the half year ended September 30, 2023	As at March 31, 2023
<b>ASSETS</b>		
<b>I. Non-current assets</b>		
Property, plant and equipment	331.11	343.74
Non-current financial assets		
Investment	0.03	0.03
Trade receivables	0.01	0.01
Loans	10.62	29.22
Other non-current financial assets	25.28	31.76
Non-current tax assets	0.00	0.00
Other non-current assets	0.00	0.00
	<b>367.04</b>	<b>404.76</b>
<b>II. Current assets</b>		
Inventories	1087.50	901.48
Current Financial Assets		
Trade receivables	1261.11	1322.43
Cash and cash equivalents	76.17	55.04
Loans		0.00
Other current financial assets		0.00
Other current assets	45.78	48.27
	<b>2470.56</b>	<b>2327.23</b>
<b>Total Assets</b>	<b>2837.61</b>	<b>2731.99</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1354.87	1354.87
Other equity	261.43	233.33
	<b>1616.30</b>	<b>1588.21</b>
<b>LIABILITIES</b>		
<b>I. Non-current liabilities</b>		
Non-current financial liabilities		
Borrowings	23.37	53.37
Long-term provisions		0.00
Deferred tax liabilities	02.00	02.72
	<b>25.37</b>	<b>56.09</b>
<b>II. Current liabilities</b>		
Current financial liabilities		
Borrowings	955.66	953.56
Trade payables		
Total outstanding dues of		
a) Micro enterprises and Small enterprises	95.78	31.37
b) Creditors other than micro enterprises and small enterprises	90.20	54.48
Other current financial liabilities	28.24	23.64
Other current liabilities	02.06	08.72
Short-term provisions		0.00
Current tax liabilities	24.01	15.93
	<b>1195.94</b>	<b>1087.69</b>
<b>Total Equity and Liabilities</b>	<b>2837.61</b>	<b>2731.99</b>

For and on behalf of the Board of Directors  
Narmada Agrobases Limited



*Neeraj Agrawal*

Place : Ahmedabad  
Date : 09th November, 2023

Neeraj Agrawal  
DIN: 06473290  
Chairman & Managing Director

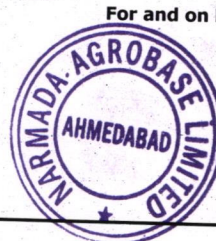
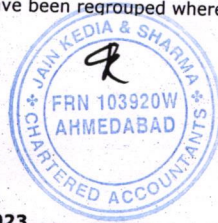


**Narmada Agrobase Limited**  
**Registered office - Ahmedabad**  
**Website - 613/P-1, IJ PURA (JETHAJI) DHANPURA ROAD, TAL. JOTANA ,MAHESANA**  
**Email: - infonarmadaagrobase@gmail.com**  
**Website: www.narmadaagrobase.com**  
**CIN-L15494GJ2013PLC073468**  
**STATEMENT OF UNAUDITED CASH FLOW FOR HALF YEAR ENDED 30TH SEPTEMBER 2023**

(Rs. In Lakhs)

Particulars	For the half year ended September 30, 2023	For the year ended March 31, 2023
<b>Cash flow from operating activities</b>		
<b>1. Profit before tax</b>	36.18	89.01
	36.18	<b>89.01</b>
<b>2. Adjustment for :</b>		
Preliminary Expense written off		0.00
Depreciation	13.74	31.61
Finance Cost	46.70	86.24
Interest/Dividend Income	-04.65	(5.03)
<b>Operating profit before working capital changes (1+2)</b>	91.97	<b>201.83</b>
<b>3. Adjustments for working capital changes:</b>		
( Increase ) / Decrease in inventories	-186.02	(274.71)
( Increase ) / Decrease in Trade receivables	61.32	118.22
( Increase ) / Decrease in Other Current assets	02.49	(0.69)
( Increase ) / Decrease in Other Non Current financial assets	06.48	1.55
Increase / (Decrease) in trade payables	100.13	4.46
Increase / (Decrease) in Other Current Financial Liabilities	04.60	(23.62)
Increase / (Decrease) in Other Current Liabilities	-06.66	2.18
<b>Cash used in operations</b>	74.32	<b>29.21</b>
<b>4. Direct taxes paid</b>	-0.73	<b>(23.94)</b>
<b>Net Cash generated from/ (used in) operating activities [A]</b>	73.59	<b>5.28</b>
<b>Cash Flow from investing activities</b>		
Purchase of fixed assets	-01.11	0.00
Proceeds from Long Term Loans & Advance	18.61	31.70
Proceeds from Non Current Investments	0.00	(0.03)
Interest/Dividend Received	04.65	5.03
<b>Net cash generated from/ (used in) investing activities [B]</b>	22.15	<b>36.70</b>
<b>Cash flow from financing activities</b>		
Proceeds from long term borrowings, net	-30.00	50.13
Proceeds from short term borrowings, net	02.10	(15.98)
Finance cost	-46.70	(86.24)
<b>Net cash generated from/ (used in) financing activities [C]</b>	-74.61	<b>(52.08)</b>
<b>Net increase/ (decrease) in cash &amp; cash equivalents [A+B+C]</b>	21.13	(10.11)
Cash & cash equivalents at the beginning of the year	55.04	65.16
Cash & cash equivalents at the end of the year	76.17	<b>55.04</b>
<b>Notes:</b>		
<b>A) Components of cash &amp; cash equivalents</b>		
Cash on hand	35.96	26.67
Cheques on hand		0.00
Balances with banks		0.00
- In Current accounts	12.03	1.00
- In Deposits	28.18	27.38
<b>Total</b>	76.17	<b>55.04</b>
<b>B) Cash and cash equivalents not available for immediate use</b>		
Unclaimed dividend account		0.00
Total		0.00
<b>Cash &amp; cash equivalents as per Note 13 (A+B)</b>	76.17	<b>55.04</b>

- 1) The amendments to IND-AS 7 Cash Flow Statements requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financial activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. This amendment has become effective from 1st April, 2021. There is no other impact on the financial statements due to this amendment.
- 2) The above cashflow statement has been prepared under the 'indirect method' as set out in the Indian Accounting Standard - 7 "Statement of Cash Flows".
- 3) The previous year's figures have been regrouped wherever necessary.



For and on behalf of the Board of Directors  
**Narmada Agrobase Limited**

*Neeraj Agrawal*

Neeraj Agrawal  
DIN: 06473290  
Chairman & Managing Director

Place : Ahmedabad  
Date : 09th November, 2023