



HMA AGRO INDUSTRIES LTD.

(STAR EXPORT HOUSE RECOGNISED BY GOVERNMENT OF INDIA)

CIN No. : L74110UP2008PLC034977

Date: August 14, 2024

To, Dept. of Corporate Services-Listing Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001 Scrip Code: 543929	To, Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai – 400 051 Scrip Code: HMAAGRO
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Sub: Outcome of Board Meeting Held on August 14, 2024.

Dear Sir/Madam,

Pursuant to Regulation & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 we hereby inform you that the Board of Directors of our Company at their meeting held today i.e., **14th day of August, 2024** has, inter alia considered and approved the following:

We wish to inform you that pursuant to Regulation 30 read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the “LODR Regulations”), the Board of Directors of the Company (hereinafter referred to as the “Board”) at its meeting held today i.e. **Wednesday, August 14, 2024**, inter alia,

1. Considered, approved and took on record the Un-Audited(**Standalone and Consolidated**) Financial Results of the Company for the quarter ended June 30, 2024, as reviewed and recommended by the Audit Committee along with the Limited Review Report of the Auditors of the Company (LRR) there on pursuant to Regulation 33 of the LODR Regulations.
2. A copy of the said Results along with the Limited Review Report are enclosed herewith.
3. Took note of the **Corporate Governance Report** placed before the Board for the quarter ended **30th June, 2024**.
4. Took note of the status of the quarterly **Investor Complaints** received, disposed off or pending at the end of the previous quarter i.e **30th June, 2024**.
5. Took note of Statutory compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended on 30th June 2024.

Registered Office : 18A/5/3, Taj View Crossing, Fatehabad Road, Agra-282001 U.P. (INDIA)
E-mail : cs@hmaagro.com, gulzeb@hmagroup.co, hmafrozen@rediffmail.com
Website : www.hmagroup.co
Mob. : +91-8979624081, +91-7895622222

6. Took note of Secretarial Audit Report of the company along with its material subsidiaries submitted by M/S R.C Sharma & Associates for the year ended 31st March, 2024.

The Board Meeting commenced at 03:15 P.M. and was concluded at 03:40 P.M

You are requested to take the above Outcome on your record and acknowledge the receipt.

For **HMA Agro Industries Limited**

Nikhil Sundrani
Company Secretary and Compliance Officer

HMA Agro Industries Limited

Registered office : 18A/5/3 Taj view Crossing Fatehabad Road Agra Uttar Pradesh 282001

CIN : L74110UP2008PLC034977

Website: www.hmagroup.co , Email ID: cs@hmagro.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30 , 2024

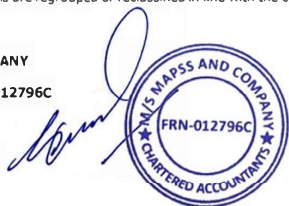
Sr no	Particulars	Rupees in Million			
		Quarter ended		Year ended	
		June 30, 2024 (Unaudited)	March 31, 2024 (Unaudited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1.	Revenue from operations				
	(a) Revenue from operations	7,126.12	13,901.40	9,712.42	48,132.90
	(b) Other income	95.44	79.04	94.16	486.82
	Total Income	7,221.56	13,980.44	9,806.58	48,619.72
2.	Expenses				
	(a) Cost of materials consumed	7,947.92	11,479.70	7,660.76	41,386.01
	(b) Changes in inventories	-2,031.55	748.77	21.26	-1,117.34
	(c) Employee benefits expense	294.35	393.67	301.85	1,440.42
	(d) Finance costs	33.34	28.72	43.48	135.98
	(e) Depreciation expense	83.86	60.72	96.80	347.76
	(f) Other expenses	836.44	1,311.00	1,092.17	5,095.32
	Total Expenses	7,164.37	14,022.58	9,216.32	47,288.15
3.	Profit before tax (1-2)	57.19	-42.14	590.26	1,331.57
4.	Tax expense				
	(a) Current tax	31.69	-61.13	142.88	398.78
	(b) Tax expense relating to prior years	33.22	3.63	4.27	-73.05
	(c) Deferred tax charge / (credit)	-15.00	-	-	-
	Total tax expense	49.91	-57.50	147.15	325.73
5.	Net profit for the period (3-4)	7.28	15.36	443.11	1,005.84
6.	Other comprehensive income				
	(1) Items that will be reclassified to Profit / (Loss)				
	(a) Net change in value of derivatives designated as cash flow hedges	-	-	20.84	140.10
	(b) Deferred tax impact on above	-	-	-5.24	-35.26
	(2) Items that will not be reclassified subsequently to Profit				
	(a) Remeasurement of defined employee benefit plans	-	6.70	-	6.70
	(b) Deferred tax impact on above	-	-1.79	-	-1.79
	Total other comprehensive income/(loss)	-	4.91	15.60	109.75
7.	Total comprehensive income for the period (5+6)	7.28	20.27	458.71	1,115.59
8.	Net profit for the period attributable to:				
	- Equity holders of the parent	13.32	9.21	440.51	1,006.38
	- Non-Controlling Interest	-6.04	6.15	2.60	-0.54
	Total net profit for the period	7.28	15.36	443.11	1,005.84
	Other comprehensive income for the period attributable to:				
	- Equity holders of the parent	-	4.06	15.60	108.90
	- Non-Controlling Interest	-	0.85	-	0.85
	Total other comprehensive income	-	4.91	15.60	109.75
	Total comprehensive income for the period attributable to:				
	- Equity holders of the parent	13.32	13.28	456.11	1,115.28
	- Non-Controlling Interest	-6.04	6.99	2.60	0.31
	Total comprehensive income for the year attributable	7.28	20.27	458.71	1,115.59
9.	Paid up equity share capital (Face value of Rs 1 each)	500.77	500.77	500.77	500.77
	Reserves excluding Revaluation Reserve	6,678.15	6,670.87	4,710.52	6,670.87
10.	Earnings per share (EPS) (Rupees per share) not annualised for the quarter				
	(1) Basic EPS	0.03	0.02	0.93	2.03
	(2) Diluted EPS	0.03	0.02	0.93	2.03

Notes :

- The above unaudited consolidated Financial Results of the Group for the quarter ended June 30, 2024 have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These consolidated financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their meetings held on August 14, 2024.
- The above consolidated financial results for the quarter ended March 31, 2024 are the balancing figures between the annual audited figures for the year ended March 31, 2024 and year to date figures for the nine months ended December 31, 2023, have been approved by the Parent's Board of Directors, but have not been subjected to limited review by the statutory auditors. The consolidated financial results for the quarter ended June 30, 2023 have been prepared solely based on the information compiled by the Group and has been approved by the Board of Directors which have not been audited or reviewed by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the consolidated financial results for these periods provide a true and fair view of the Group's affairs.
- The Group is engaged into business of Manufacturing and exporting of Buffalo Frozen Meat and Meat Products which is single reportable business segment. Hence the Group's financial statements reflect the position for a reportable segment and no separate disclosure is required. The Group has its manufacturing operations in India and sales products across various geographies in the world.
- Previous quarter/year items are regrouped or reclassified in line with the current quarter/year presentation, if any.

FOR MAPSS AND COMPANY
Chartered Accountants
Firm Registration No: 012796C

CA Gyan Chandra Misra
Partner
Mem. No: 078183
Place: Ghazlabad
Date: 14-08-2024
UDIN: 24078183BKATcV9539
Date: August 14, 2024



For HMA Agro Industries Limited

Mohammad Mehmood Oureshi
Managing Director
DIN: 02839611

Place: New Delhi

The disclosure required as per the provisions of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below:

Ratio	Numerator	Denominator	Quarter ended			Year ended	
			June 30, 2024 (Unaudited)	March 31, 2024 (Refer note 2)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)	
Debt- equity ratio - (no. of times) [^]	Total debt	Shareholder's equity	0.42	0.68	0.50	0.68	
Debt service coverage ratio - (no. of times)	Earnings for debt service = Net profit after taxes + non-cash operating expenses	Debt service = Interest payable to bank	2.77	2.65	12.42	9.95	
Interest service coverage ratio - (no. of times)	Earnings before interest and taxes	Interest expense	2.76	-0.47	14.58	10.79	
Return on net worth percent*	Net profits after taxes	Shareholder's equity	0.47%	0.86%	26.46%	14.03%	
Current ratio - (no. of times)	Current assets	Current liabilities	1.58	1.45	1.67	1.45	
Long term debt to Working Capital - (no. of times)	Non-current borrowings	((Current asstes-Current liabilities)	0.08	0.09	0.12	0.09	
Current liability ratio - (no. of times)	Current liabilities	Total liabilities	0.95	0.95	0.92	0.95	
Total debts to total assets - (no. of times)	Total debts	Total assets	0.23	0.34	0.28	0.34	
Trade receivable turnover ratio - (no. of times)*	Net credit sales = Gross credit sales - sales return	Average trade receivable	8.33	14.25	11.99	12.34	
Inventory turnover ratio - (no. of times)*	Cost of goods sold	Average inventory	6.84	26.52	24.11	21.84	
Operating margin percent	Earnings before interest and taxes	Revenue from operation	1.29%	-0.10%	6.53%	3.05%	
Net profit margin percent	Profit after tax	Revenue from operation	0.12%	0.13%	4.56%	2.50%	

*Ratios are annualised in order to make like comparison with the comparative full year as required.

[^]Debt equity ratio is calculated considering non current and current borrowings



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MAPSS AND COMPANY

CHARTERED ACCOUNTANTS

C-40, Second Floor, Ten Tower

Above Indian Bank, Sec-15,

Vasundhara, Ghaziabad-201012

Tel: 0120-4166486

Email: gpa001@gmail.com



INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE, 2024 OF HMA AGRO INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015. (AS AMENDED)

TO THE BOARD OF DIRECTORS OF HMA AGRO INDUSTRIES LIMITED

Opinion and Conclusion

1. We have reviewed the accompanying statement of unaudited consolidated financial results of HMA Agro Industries Limited and its group companies for the quarter ended 30 June 2024 together with the notes thereon (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - a) Includes the results of the following subsidiary;

S.No.	Name	Status
1	FNS Agro Foods Limited	Wholly Owned Subsidiary
2	HMA Natural Foods Private Limited	Subsidiary
3	Swastik Bone And Gelatines Private Limited	Wholly Owned Subsidiary
4	HMA Food Export Private Limited	Wholly Owned Subsidiary
5	United Farm Product Private Limited	Wholly Owned Subsidiary
6	Laal Agro Food Private Limited	Wholly Owned Subsidiary
7	Federal Agro Industries Private Limited	Subsidiary
8	Jff Exports Private Limited	Wholly Owned Subsidiary
9	Indus Farmers Food Co LLP	Subsidiary
10	Reliable Agro Foods	Subsidiary
11	International Agro Foods Export	51% Holding

3. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
4. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the other information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MAPSS AND COMPANY
Chartered Accountants
Firm Regn No. 012796C



CA GYAN CHANDRA MISRA
Partner
Membership No. 078183
UDIN: 24078183BKATCV9539
Date: 14-08-2024
Place: Ghaziabad

HMA Agro Industries Limited

Registered office : 18A/5/3 Taj view Crossing Fatehabad Road Agra Utter Pradesh 282001

CIN : L74110UP2008PLC034977

Website: www.hmagroup.co , Email ID: cs@hmaagro.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Sr no	Particulars	Rupees in Million			
		Quarter ended		Year ended	
		June 30, 2024 (Unaudited)	March 31, 2024 (Unaudited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1.	Revenue from operations				
	(a) Revenue from operations	6,939.45	13,174.05	9,513.21	46,650.63
	(b) Other income	90.27	64.77	94.23	411.36
	Total Income	7,029.72	13,238.82	9,607.44	47,061.99
2.	Expenses				
	(a) Cost of materials consumed	8,266.05	11,048.14	7,827.03	40,613.25
	(b) Changes in inventories	-2,269.49	984.38	5.61	-504.73
	(c) Employee benefits expense	87.96	116.38	67.16	386.72
	(d) Finance costs	23.89	24.81	30.45	103.87
	(e) Depreciation expense	12.03	25.19	10.99	61.04
	(f) Other expenses	840.35	1,256.88	1,095.49	4,936.53
	Total Expenses	6,960.79	13,455.78	9,036.73	45,596.68
3.	Profit before tax (1-2)	68.93	-216.94	570.71	1,465.31
4.	Tax expense				
	(a) Current tax	17.15	-78.91	130.11	345.11
	(b) Tax expense relating to prior years	28.39			
	(c) Deferred tax charge / (credit)	-1.17	-2.38	13.40	13.28
	Total tax expense	44.37	-81.29	143.51	358.39
5.	Net profit for the period (3-4)	24.56	-135.63	427.20	1,106.92
6.	Other comprehensive income				
	(1) Items that will be reclassified to Profit / (Loss)				
	(a) Net change in value of derivatives designated as cash flow hedges	-	-	20.84	140.10
	(b) Deferred tax impact on above	-	-	-5.24	-35.26
	(2) Items that will not be reclassified subsequently to Profit				
	(a) Remeasurement of defined employee benefit plans	-	0.66	-	0.66
	(b) Deferred tax impact on above	-	-0.17	-	-0.17
	Total other comprehensive income/(loss)	-	0.49	15.60	105.33
7.	Total comprehensive income for the period (5+6)	24.56	-135.14	442.80	1,212.26
8.	Paid up equity share capital (Face value of Rs 1 each)	500.77	500.77	500.77	500.77
	Reserves excluding Revaluation Reserve	6,894.24	6,869.68	4,796.48	6,869.68
9.	Earnings per share (EPS) (Rupees per share) not annualised for the quarter				
	(1) Basic EPS	0.05	-0.27	0.90	2.24
	(2) Diluted EPS	0.05	-0.27	0.90	2.24

Notes :

- The above unaudited standalone Financial Results of the Company for the quarter ended June 30, 2024 have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These standalone financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their meetings held on August 14, 2024.
- The above standalone financial results for the quarter ended March 31, 2024 are the balancing figures between the annual audited figures for the year ended March 31, 2024 and year to date figures for the nine months ended December 31, 2023, have been approved by the Company's Board of Directors, but have not been subjected to limited review by the statutory auditors. The standalone financial results for the quarter ended June 30, 2023 have been prepared solely based on the information compiled by the Company and has been approved by the Board of Directors which have not been audited or reviewed by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the consolidated financial results for these periods provide a true and fair view of the Company's affairs.
- The Company is engaged into business of manufacturing and exporting of buffalo frozen meat and meat products which is single reportable business segment. Hence the Company's financial statements reflect the position for a reportable segment and no separate disclosure is required. The Company has its manufacturing operations in India and sales products across various geographies in the world.
- Previous quarter/year items are rearranged or reclassified in line with the current quarter/year presentation, if any.

FOR MAPSS AND COMPANY

Chartered Accountants
Firm Registration No: 012796C

CA Gyan Chandra Misra Partner
Mem. No: 078183
Place: Ghaziabad
Date: 14-08-2024
UDIN: 24078183BKdTCU1347
Date : August 14, 2024



For HMA Agro Industries Limited

Mohammad Mehmood Oureshi
Managing Director
DIN: 02839611

Place: New Delhi



The disclosure required as per the provisions of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below:

Ratio	Numerator	Denominator	Quarter ended				Year ended	
			June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024	March 31, 2023	March 31, 2024
			(Unaudited)	(Refer note 2)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Debt: equity ratio - (no. of times) ^	Total debt	Shareholder's equity	0.32	0.52	0.41	0.52	0.52	
Debt service coverage ratio - (no. of times)	Earnings for debt service = Net profit after taxes + non-cash operating expenses	Debt service = Interest payable to bank	1.55	-4.45	14.42	11.24	11.24	
Interest service coverage ratio - (no. of times)	Earnings before interest and taxes	Interest expense	3.92	-7.74	19.74	15.11	15.11	
Return on net worth percent*	Net profits after taxes	Shareholder's equity	1.36%	-7.36%	25.18%	15.02%	15.02%	
Current ratio - (no. of times)	Current assets	Current liabilities	1.89	1.71	2.19	1.71	1.71	
Current liability ratio - (no. of times)	Current liabilities	Total liabilities	0.99	0.99	1.00	0.99	0.99	
Total debts to total assets - (no. of times)	Total debts	Total assets	0.20	0.29	0.25	0.29	0.29	
Trade receivable turnover ratio - (no. of times)*	Net credit sales = Gross credit sales - sales return	Average trade receivable	8.25	13.64	11.74	12.07	12.07	
Inventory turnover ratio - (no. of times)*	Cost of goods sold	Average inventory	8.50	34.89	27.86	29.07	29.07	
Operating margin percent	Earnings before interest and taxes	Revenue from operation	1.35%	-1.46%	6.32%	3.36%	3.36%	
Net profit margin percent	Profit after tax	Revenue from operation	0.36%	-1.03%	4.49%	2.37%	2.37%	

*Ratios are annualised in order to make like comparison with the comparative full year.

^Debt equity ratio is calculated considering non current and current borrowings



MAPSS AND COMPANY

CHARTERED ACCOUNTANTS

C-40, Second Floor, Ten Tower

Above Indian Bank, Sec-15,

Vasundhara, Ghaziabad-201012

Tel: 0120-4166486

Email: gpa001@gmail.com



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE, 2024 OF HMA AGRO INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

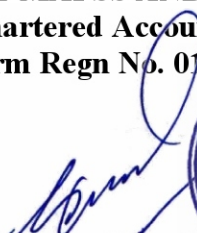

TO THE BOARD OF DIRECTORS OF HMA AGRO INDUSTRIES LIMITED

Opinion and Conclusion

1. We have reviewed the accompanying statement of unaudited standalone financial results of HMA Agro Industries Limited (the "Company") for the quarter ended 30 June 2024 together with the notes thereon (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations')
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 recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the other information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MAPSS AND COMPANY
Chartered Accountants
Firm Regn No. 012796C



CA Gyan Chandra Misra
Partner
Membership No. 078183
UDIN:24078183BKATCU1347
Date: 14.08.2024
Place: Ghaziabad