

202, SAMPADA, B/H. TULSI COMPLEX, MITHAKHALI'S SIX ROADS, NAVRANGPURA, AHMEDABAD-380 009. (GUJARAT) **PH. : 079-26447302, 26447598** Email : mangalamseeds@gmail.com, Web Site : www.mangalamseeds.com CNI :- L01112GJ2011PLC067128

Ref No. :

Date : Date: 14<sup>th</sup> August, 2021

To The Department of Corporate Services, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street Fort, Mumbai-400 001

Dear Sir,

Sub: Unaudited Financial Results for the Quarter ended on June 30, 2021. / Outcome of Board Meeting Scrip Code: 539275

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (LODR) Regulations, 2018, the Board of Directors considered and approved Limited Review Report and Unaudited Financial Results for the Quarter ended on June 30, 2021 at the Meeting held on August 14, 2021.

Kindly take it on your record.

Thanking you.

Yours faithfully,



**Company Secretary and Compliance Officer** 



Ref No. :

Date :

Standalone Statement of Assets & Liabilities

		AMOUNT IN	AMOUNT IN
	Particulars	Rs. 30-Jun-2021	Rs. 31-Mar-2021
I. ASSET	S	30-301-2021	51-14181-2021
1 Non Cur	rrent Assets		
(a)	Property, Plant & Equipment	231,103,740	231,052,854
(b)	Capital Work in progress	63,280,577	46,727,152
(c)	Investment Properties	-	
(d)	Goodwill		
(e)	Other Intagible Assets	1,500,642	1,595,885
(f)	Intangible assets under development		
(g)	Biological assets other than bearer plants	-	
(h)	Financial assets		
	(i) Investments in Subsidiaries	687,940	632,140
	(ii) Trade receivables	-	
	(iii) Loans	-	-
	(iv) Others - Security Deposit	2,203,690	2,203,690
(i)	Deferred tax assets (net)	-	
(i)	Other Non-current assets		
		298,776,589	282,211,721
2 Current	assets		
(a)	Inventories	197,764,492	98,742,234
(b)	Biological Assets	2,204,969	4,910,230
(c)	Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	139,075,559	103,912,156
	(iii) Cash and cash equivalents	18,581,528	4,909,530
	(iv) Bank balance other than (iii) above		-
	(v) Loans	5,169,864	34,062,401
	(vi) Others	-	-
(d)	Current tax assets (net)	2,613,018	5,549,670
(e)	Other current assets	1,248,461	1,136,946
		366,657,891	253,223,167
	Total Asset	366,657,891 s 665,434,480	253,223,167 535,434,888
	Total Asset		
1 Equity	AND LIABILITIES	s <u>665,434,480</u>	535,434,888
1 Equity (a)	AND LIABILITIES Equity share capital	s 665,434,480 109,801,580	535,434,888
1 Equity	AND LIABILITIES	s 665,434,480 109,801,580 308,636,902	535,434,888 109,801,580 291,163,460
1 Equity (a) (b)	AND LIABILITIES Equity share capital Other equity	s 665,434,480 109,801,580	535,434,888
1 Equity (a) (b) 2 Liabilitie	AND LIABILITIES Equity share capital Other equity	s 665,434,480 109,801,580 308,636,902	535,434,888 109,801,580 291,163,460
1 Equity (a) (b) 2 Liabilitie Non-curr	AND LIABILITIES Equity share capital Other equity s ent liabilities	s 665,434,480 109,801,580 308,636,902	535,434,888 109,801,580 291,163,460
1 Equity (a) (b) 2 Liabilitie	AND LIABILITIES Equity share capital Other equity s rent liabilities Financial liabilities	s 665,434,480 109,801,580 308,636,902 418,438,482	535,434,888 109,801,580 291,163,460 400,965,040
1 Equity (a) (b) 2 Liabilitie Non-curr	AND LIABILITIES Equity share capital Other equity s ent liabilities Financial liabilities (i) Borrowings	s 665,434,480 109,801,580 308,636,902	535,434,888 109,801,580 291,163,460
1 Equity (a) (b) 2 Liabilitie Non-curr	AND LIABILITIES Equity share capital Other equity s rent liabilities Financial liabilities (i) Borrowings (ii) Trade payables	s 665,434,480 109,801,580 308,636,902 418,438,482	535,434,888 109,801,580 291,163,460 400,965,040
1 Equity (a) (b) 2 Liabilitie Non-cum (a)	AND LIABILITIES Equity share capital Other equity s rent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b))	s 665,434,480 109,801,580 308,636,902 418,438,482 49,295,361 -	535,434,888 109,801,580 291,163,460 400,965,040 38,345,814
1 Equity (a) (b) 2 Liabilitie Non-cum (a) (b)	AND LIABILITIES Equity share capital Other equity s ent liabilities Financial liabilities (i) Borrowings (ii) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions	s 665,434,480 109,801,580 308,636,902 418,438,482 49,295,361 - 4,028,064	535,434,888 109,801,580 291,163,460 400,965,040 38,345,814 - - 3,799,666
1 Equity (a) (b) 2 Liabilitie Non-curr (a) (b) (c)	AND LIABILITIES Equity share capital Other equity s rent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net)	s 665,434,480 109,801,580 308,636,902 418,438,482 49,295,361 - 4,028,064 2,843,048	535,434,888 109,801,580 291,163,460 400,965,040 38,345,814
1 Equity (a) (b) 2 Liabilitie Non-cum (a) (b)	AND LIABILITIES Equity share capital Other equity s ent liabilities Financial liabilities (i) Borrowings (ii) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions	s 665,434,480 109,801,580 308,636,902 418,438,482 49,295,361 - 4,028,064 2,843,048 1,911,000	535,434,888 109,801,580 291,163,460 400,965,040 38,345,814 - 3,799,666 2,633,078 1,846,000
1 Equity (a) (b) 2 Liabilitie Non-curr (a) (b) (c)	AND LIABILITIES Equity share capital Other equity s rent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net)	s 665,434,480 109,801,580 308,636,902 418,438,482 49,295,361 - 4,028,064 2,843,048	535,434,888 109,801,580 291,163,460 400,965,040 38,345,814 - 3,799,666 2,633,078
1 Equity (a) (b) 2 Liabilitie Non-curr (a) (b) (c) (d)	AND LIABILITIES Equity share capital Other equity s rent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net) Other non-current liabilities	s 665,434,480 109,801,580 308,636,902 418,438,482 49,295,361 - 4,028,064 2,843,048 1,911,000	535,434,888 109,801,580 291,163,460 400,965,040 38,345,814 - 3,799,666 2,633,078 1,846,000
1 Equity (a) (b) 2 Liabilitie Non-curr (a) (b) (c) (d) 3 Current I	AND LIABILITIES Equity share capital Other equity s rent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net) Other non-current liabilities	s 665,434,480 109,801,580 308,636,902 418,438,482 49,295,361 - 4,028,064 2,843,048 1,911,000	535,434,888 109,801,580 291,163,460 400,965,040 38,345,814 - 3,799,666 2,633,078 1,846,000
1 Equity (a) (b) 2 Liabilitie Non-curr (a) (b) (c) (d)	AND LIABILITIES Equity share capital Other equity s rent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net) Other non-current liabilities	s 665,434,480 109,801,580 308,636,902 418,438,482 49,295,361 - 4,028,064 2,843,048 1,911,000 58,077,473	535,434,888 109,801,580 291,163,460 400,965,040 38,345,814 - - 3,799,666 2,633,078 1,846,000 46,624,558
1 Equity (a) (b) 2 Liabilitie Non-curr (a) (b) (c) (d) 3 Current I	AND LIABILITIES Equity share capital Other equity s ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (other) Other non-current liabilities iabilities Financial liabilities (i) Borrowings	s 665,434,480 109,801,580 308,636,902 418,438,482 49,295,361 - 4,028,064 2,843,048 1,911,000	535,434,888 109,801,580 291,163,460 400,965,040 38,345,814 - 3,799,666 2,633,078 1,846,000
1 Equity (a) (b) 2 Liabilitie Non-curr (a) (b) (c) (d) 3 Current I	AND LIABILITIES Equity share capital Other equity s rent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net) Other non-current liabilities Financial liabilities Financial liabilities (i) Borrowings (ii) Trade payables	s 665,434,480 109,801,580 308,636,902 418,438,482 49,295,361 - 4,028,064 2,843,048 1,911,000 58,077,473	535,434,888 109,801,580 291,163,460 400,965,040 38,345,814 - - 3,799,666 2,633,078 1,846,000 46,624,558
1 Equity (a) (b) 2 Liabilitie Non-curr (a) (b) (c) (d) 3 Current I	AND LIABILITIES Equity share capital Other equity s rent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net) Other non-current liabilities Financial liabilities Financial liabilities (i) Borrowings (ii) Trade payables (i) Borrowings (ii) Trade payables (i) Trade payables (i) Trade payables (i) Trade payables (i) Trade payables (i) Trade payables	s 665,434,480 109,801,580 308,636,902 418,438,482 49,295,361 - 4,028,064 2,843,048 1,911,000 58,077,473 100,417,364	535,434,888 109,801,580 291,163,460 400,965,040 38,345,814 - 3,799,666 2,633,078 1,846,000 46,624,558 47,876,352
1 Equity (a) (b) 2 Liabilitie Non-curr (a) (b) (c) (d) 3 Current I	AND LIABILITIES Equity share capital Other equity s ent liabilities Financial liabilities (i) Borrowings (ii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (other non-current liabilities Financial liabilities (i) Borrowings (ii) Trade payables i. total outstanding dues of micro enterprises and small enterprises ii. total outstanding dues of creditors other than micro enterprises and small	s 665,434,480 109,801,580 308,636,902 418,438,482 49,295,361 - 4,028,064 2,843,048 1,911,000 58,077,473 100,417,364	535,434,888 109,801,580 291,163,460 400,965,040 38,345,814 - 3,799,666 2,633,078 1,846,000 46,624,558 47,876,352
1 Equity (a) (b) 2 Liabilitie Non-curr (a) (b) (c) (d) 3 Current I	AND LIABILITIES Equity share capital Other equity s rent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net) Other non-current liabilities Financial liabilities Financial liabilities (i) Borrowings (ii) Trade payables (i) Borrowings (ii) Trade payables (i) Trade payables (i) Trade payables (i) Trade payables (i) Trade payables (i) Trade payables	s 665,434,480 109,801,580 308,636,902 418,438,482 49,295,361 - 4,028,064 2,843,048 1,911,000 58,077,473 100,417,364	535,434,888 109,801,580 291,163,460 400,965,040 38,345,814 - 3,799,666 2,633,078 1,846,000 46,624,558 47,876,352
1 Equity (a) (b) 2 Liabilitie Non-curr (a) (b) (c) (d) 3 Current I	AND LIABILITIES Equity share capital Other equity s ent liabilities Financial liabilities (i) Borrowings (ii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (other non-current liabilities Financial liabilities (i) Borrowings (ii) Trade payables i. total outstanding dues of micro enterprises and small enterprises ii. total outstanding dues of creditors other than micro enterprises and small	s 665,434,480 109,801,580 308,636,902 418,438,482 49,295,361 - 4,028,064 2,843,048 1,911,000 58,077,473 100,417,364	535,434,888 109,801,580 291,163,460 400,965,040 38,345,814 - - 3,799,666 2,633,078 1,846,000 46,624,558
1 Equity (a) (b) 2 Liabilitie Non-curr (a) (b) (c) (d) 3 Current I	AND LIABILITIES Equity share capital Other equity s ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (other than those specified in (b)) Other non-current liabilities Deferred tax liabilities (other than those specified in (b)) Other non-current liabilities ion content of the specified in (b) Other non-current liabilities Financial liabilities (i) Borrowings (ii) Trade payables i. total outstanding dues of micro enterprises and small enterprises ii. total outstanding dues of creditors other than micro enterprises and small enterprises	s 665,434,480 109,801,580 308,636,902 418,438,482 49,295,361 - 4,028,064 2,843,048 1,911,000 58,077,473 100,417,364 - 43,935,261	535,434,888 109,801,580 291,163,460 400,965,040 38,345,814 - 3,799,666 2,633,078 1,846,000 46,624,558 47,876,352 - 7,962,772
1 Equity (a) (b) 2 Liabilitie Non-curr (a) (b) (c) (d) 3 Current I (a)	AND LIABILITIES Equity share capital Other equity s rent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (ii) Other non-current liabilities financial liabilities (i) Borrowings (ii) Trade payables i. total outstanding dues of micro enterprises and small enterprises (ii) Other financial liabilities (other than those specified in (c)) (iii) Other financial liabilities (other than those specified in (c))	s 665,434,480 109,801,580 308,636,902 418,438,482 49,295,361 - 4,028,064 2,843,048 1,911,000 58,077,473 100,417,364 - 43,935,261	535,434,888 109,801,580 291,163,460 400,965,040 38,345,814 - 3,799,666 2,633,078 1,846,000 46,624,558 47,876,352 - 7,962,772
1 Equity (a) (b) 2 Liabilitie Non-curr (a) (b) (c) (d) 3 Current I (a)	AND LIABILITIES Equity share capital Other equity s rent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities IDeferred tax liabilities Deferred tax liabilities in bolt outstanding dues of micro enterprises and small enterprises i. total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Other financial liabilities (other than those specified in (c)) Other concurrent liabilities Financial liabilities (i) Borrowings (ii) Trade payables i. total outstanding dues of micro enterprises and small enterprises ii. total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Other financial liabilities (other than those specified in (c)) Other current liabilities	s 665,434,480 109,801,580 308,636,902 418,438,482 49,295,361 - 4,028,064 2,843,048 1,911,000 58,077,473 100,417,364 - 43,935,261 42,400,314	535,434,888 109,801,580 291,163,460 400,965,040 38,345,814 - 3,799,666 2,633,078 1,846,000 46,624,558 47,876,352 - 7,962,772 30,499,961
1 Equity (a) (b) 2 Liabilitie Non-curr (a) (b) (c) (d) 3 Current I (a) (b) (c)	AND LIABILITIES Equity share capital Other equity s rent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities Deferred tax liabilities Deferred tax liabilities iabilities Financial liabilities (i) Borrowings (ii) Trade payables i. total outstanding dues of micro enterprises and small enterprises ii. total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Other financial liabilities (other than those specified in (c)) Other current liabilities Provisions	s 665,434,480 109,801,580 308,636,902 418,438,482 49,295,361 - 4,028,064 2,843,048 1,911,000 58,077,473 100,417,364 - 43,935,261 42,400,314	535,434,888 109,801,580 291,163,460 400,965,040 38,345,814 - 3,799,666 2,633,078 1,846,000 46,624,558 47,876,352 - 7,962,772 30,499,961

Mangalam Seeds Limited

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**Managing Director** 

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Ref No. :

## Date :

## Unaudited Standalone Financial Results for the period ended on June 30, 2021

(Amount in Rs.)

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	Particulars	Quarter ended on 30-Jun-21	Quarter ended on 30-Jun-20	Quarter ended on 31-Mar-21	Year ended on 31-Mar-21
_		Unaudited	Unaudited	Audited	Audited
	Revenue from operations	140,515,206	123,215,690	109,357,858	407,416,41
11		357,812	2,932	89,814	175,03
III	Total Revenue (I+II)	140,873,018	123,218,622	109,447,672	407,591,45
IV					
	Production Expenses	140,158,653	49,160,714	(60,744,510)	######
	Purchase of Stock in trade	58,978,776	40,985,030	84,004,026	84,004,02
	Changes in inventories of Finished Goods, Work-in- Progress and Stock-in-trade	(99,022,258)	309,429	48,895,320	3,019,62
	Employee benefits expenses	4,611,113	4,425,185	5,343,440	18,900,58
	Finance Costs	2,857,590	2,205,653	2,381,183	9,413,14
	Depreciation and amortization expense	1,947,646	1,870,924	1,996,264	7,818,62
	Other Expenses	10,713,886	8,153,453	8,478,991	35,310,66
	Total Expenses	120,245,406	107,110,388	90,354,714	335,855,43
v	Profit before exceptional and extraordinary items and tax (III-IV)	20,627,612	16,108,234	19,092,958	71,736,02
VI	Exceptional Items	-	-	-	
VII	Profit before extraordinary items and tax (V-VI)	20,627,612	16,108,234	19,092,958	71,736,02
VIII	Extraordinary items			-	
IX	Profit before tax (VII-VIII)	20,627,612	16,108,234	19,092,958	71,736,02
X	Tax Expenses				
	1) Current tax	3,000,000	445,000	4,928,774	8,873,77
	2) Deferred tax	209,970	179,134	722,654	1,407,92
XI	Profit (Loss) for the period from continuing operations (IX- X)	17,417,642	15,484,100	13,441,530	61,454,324
XII	Profit / (Loss) from discontinuing operations		-	- 1	-
XIII		-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII- XIII)	-	-		-
XV	Profit / (Loss) for the period (XI+XIV)	17,417,642	15,484,100	13,441,530	61,454,32
XVI	Other Comprehensive income				
	A) (i) Items that will not be reclassified to profit or loss	55,800	(100,071)	2,021,499	1,554,48
-	(ii) Income tax relating to items that will not be	-	(27,625)	7,344	(29,12
	reclassified to profit or loss		(		
	B) (i) Items that will be reclassified to profit or loss		-		
	(ii) Income tax relating to items that will be				
	reclassified to profit or loss				
XVII	Total Comprehensive Income	17,473,442	15,356,404	15,470,373	62,979,682
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	109,801,580	109,801,580	109,801,580	109,801,58
XIX	Other Equity excluding Revaluation Reserve	308,636,902	243,540,182	291,163,460	291,163,46
XX	Earning per share				
	1) Basic	1.59	1.41	1.23	5.60
	2) Diluted	1.59	1.41	1.23	5.60

Mangalar Seeds Limited **Managing Director** 



Ref No. :

Date :

## Notes to the unaudited standalone financial results for the quarter ended 30th June, 2021

1. The above financial results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on August 14, 2021 and the Statutory Auditors of the Company have expressed an unmodified opinion on these results.

2. The financial results have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.

3. The financial results for the quarter ended 30th June, 2021 are also IND AS compliant. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view. This information has not been subjected to limited review or audit.

4. In line with the provisions of IND AS 108 - "Operating Segments", the Company is engaged in manufacturing, trading, producing, purchasing or selling of hybrid seeds through various dealers and distributors, which constitute single reportable business segment. The company is operating in India and there is no other reportable geographical segment.

5. The weighted average number of equity shares outstanding during the period has been considered for calculation basic and diluted Earning per share (not annualized) in accordance with IND AS-33 "Earning per Share".

6. The company has valued its financial assets (other than investments in subsidiaries which are accounted at cost) at fair value. Impact of fair value changes as on the date of transition, is recognized in OCI.

7. The figures for the previous periods have been regrouped/reclassified wherever necessary to confirm with the current period's classification.

Seeds Limited Managing Director



Ref No. :

Date :

8. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on its business operations and the safety and health of its people. With a view to ensure minimal disruption with respect to operations including production and distribution activities, the Company has taken several business continuity measures including making transport available to its factory employees where allowed for essential purposes, working from home, providing laptops, following social distancing norms and sanitization of office/work places. While the Company has not experienced any significant difficulties with respect to market demand, liquidity, financing capital expansion projects, collections so far, the Company has assessed the financial impact of the COVID-19 situation particularly on the carrying amounts of receivables, inventories, investments, property, plant and equipment and intangible assets, In developing the assumptions relating to the possible future uncertainties in the global economic conditions, the Company has, as at the date of approval of these standalone financial results, used internal and external sources of information, including economic forecasts and estimates from market sources, on the expected future performance of the industry in general and the expected future performance of the Company. On the basis of evaluation and current indicators of future economic conditions, the Company believes that it will be in a position to recover the carrying amounts of these assets and does not anticipate any material impact due to impairment to these financial and non-financial assets. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration.

9. The Company accounts for sales return accrual by recording an allowance for sales returns concurrent with the recognition of revenue at the time of product sale. This allowance is based on the Company's estimate of expected sales returns. With respect to established/new products, the company considers its historical experience/management estimation of sales returns, levels of inventory distribution channel, estimated shelf life etc., as the case may be.





Independent Auditor's Limited Review Report on Unaudited Standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to The Board of Directors Mangalam Seeds Limited 202, Sampada Building, B/h Tulsi Complex, Mithakhali Six Road, Navarangpura, Ahmedabad – 380 009

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of MANGALAM SEEDS LIMITED ("the Company") for the quarter ended on June 30, 2021 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.( "the Listing Regulations").
- 2. This statement is the responsibility of the Company's Management and has been approved by the 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 there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements based on our review.
- 3. We conducted our review of the statements in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.



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Chartered Accountants

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act. 2013 read with rules issued there under 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) Regulations, 2015, (as amended), including relevant circulars issued by the SEBI from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, DJNV & Co. Chartered Accountants, ICAI FRN: 115145W

F.R.N

CA Nirav R Choksi (Partner) Membership No 112249 UDIN: 21112249AAAADB6469 Place: Ahmedabad Date: 14/08/2021



Ref No. :

Date :

Unaudited Consolidated Financial Results for the period ended on June 30, 2021

	Particulars	Quarter ended on 30-Jun-21	Quarter ended on 30-Jun-20	Quarter ended on 31-Mar-21	(Amount in Rs Year ended on 31-Mar-21
		Unaudited	Unaudited	Audited	Audited
	Revenue from operations	140,361,284	123,406,243	109,440,352	411,816,653
11		361,076 140,722,360	3,332 123,409,575	86,785 109,527,137	411,988,66
	-				
IV	Expenses Cost of Materials consumed			(238,355,126)	1,125,00
		140,158,653	50,372,986	178,810,906	178,810,90
	Production Expenses				
-	Purchase of Stock in trade	59,710,042	41,206,886	82,803,736	82,803,73
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(99,734,269)	(895,978)	48,899,922	3,787,37
	Employee benefits expenses	4,651,113	5,174,735	5,303,440	19,916,13
	Finance Costs	2,857,590	2,208,203	2,381,087	9,415,74
	Depreciation and amortization expense	1,947,827	1,871,308	1,995,535	7,819,04
	Other Expenses	11,071,958	8,249,640	8,702,262	36,650,83
	Total Expenses	120,662,914	108,187,780	90,541,762	340,328,77
v	Profit before exceptional and extraordinary items and tax (III- IV)	20,059,446	15,221,795	18,985,375	71,659,88
VI	Exceptional Items	-		-	-
VII	Profit before extraordinary items and tax (V-VI)	20,059,446	15,221,795	18,985,375	71,659,88
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	20,059,446	15,221,795	18,985,375	71,659,88
х	Tax Expenses				
	1) Current tax	3,000,000	449,183	4,859,177	8,865,83
	2) Deferred tax	210,010	178,640	722,319	1,407,49
XI	Profit (Loss) for the period from continuing operations (IX-X)	16,849,436	14,593,972	13,403,879	61,386,54
XII	Profit / (Loss) from discontinuing operations	-	-	-	
XIII	Tax expenses of discontinuing operations	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII- XIII)	-	-	-	-
xv	Profit / (Loss) for the period (XI+XIV)	16,849,436	14,593,972	13,403,879	61,386,54
XVI	Other Comprehensive income				
	A) (i) Items that will not be reclassified to profit or loss	55,800	(100,071)	2,021,499	1,554,48
	(ii) Income tax relating to items that will not be	-	(27,625)	7,344	(29,12)
	reclassified to profit or loss		(,,		
	B) (i) Items that will be reclassified to profit or loss	-			-
	(ii) Income tax relating to items that will be reclassified				
	to profit or loss		-		
XVII	Total Comprehensive Income	16,905,236	14,466,276	15,432,722	62,911,90
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	109,801,580	109,801,580	109,801,580	109,801,58
XIX			243,292,986	291,738,617	291,738,61
_	Other Equity excluding Revaluation Reserve	308,643,853	243,292,980	231,/38,01/	231,/38,01
XX	Earning per share	4.52	4.00	4.22	
_	1) Basic	1.53	1.33	1.22	5.5





Ref No. :

Consolidated Statement of Assets & Liabilities

		Particulars	AMOUNT IN Rs. 30-Jun-2021	AMOUNT IN Rs. 31-Mar-2021
ASSE	TS			
1 Non C	urrent Assets			
(a)	Property	r, Plant & Equipment	231,114,095	231,063,39
(b)	Capital V	Nork in progress	63,453,577	45,105,93
(c)	Investm	ent Properties		
(d)			-	
(e)		tangible Assets	1,500,642	1,595,88
(0)		le assets under development	1,500,042	1,535,66
				-
(g)		a assets other than bearer plants		-
(h)	Financia			
	(i)	Investments in Subsidiaries	288,000	232,20
	(ii)	Trade receivables		-
	(iii)	Loans		
	(iv)	Others - Security Deposit	2,203,690	2,203,690
(i)		tax assets (net)		
(0)		m Loans & Advances		
(k)	Other No	on-current assets		
			298,560,004	280,201,095
2 Curren	torrate			
2 Curren (a)	Inventor	los .	100 070 010	100 140 000
			199,876,919	100,142,650
(b)	Biologica		2,204,969	4,910,230
(c)	Financial			
	(i)	Investments	-	
	(ii)	Trade receivables	137,718,058	103,083,208
	(iii)	Cash and cash equivalents	19,042,670	5,758,542
	(iv)	Bank balance other than (iii) above		
	(v)	Loans	7,961,976	38,073,381
			7,901,976	36,0/3,381
	(vi)	Others		-
		ax assets (net)	2,711,427	5,650,670
(d)				
(d) (e)		rrent assets	1,410,330	1,187,960
		rrent assets	1,410,330 370,926,349	1,187,960 258,806,641
(e)	Other cu	Total Assets	1,410,330	1,187,960
(e) EQUITY		Total Assets	1,410,330 370,926,349	1,187,960 258,806,641
(e) EQUITY 1 Equity	Other cu	Total Assets	1,410,330 370,926,349 669,486,353	1,187,960 258,806,641 539,007,736
(e) EQUITY 1 Equity (a)	Other cu AND LIABILI Equity sh	Total Assets	1,410,330 370,926,349 669,486,353 109,801,580	1,187,960 258,806,641
(e) EQUITY 1 Equity	Other cu	Total Assets	1,410,330 370,926,349 669,486,353	1,187,960 258,806,641 539,007,736
(e) EQUITY 1 Equity (a)	Other cu AND LIABILI Equity sh	Total Assets	1,410,330 370,926,349 669,486,353 109,801,580	1,187,960 258,806,641 539,007,736
(e) EQUITY 1 Equity (a)	Other cu AND LIABILI Equity sh Other equ	Total Assets	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853	1,187,960 258,806,641 539,007,736 109,801,580 291,738,617
(e) EQUITY 1 Equity (a)	Other cu AND LIABILI Equity sh Other equ	Total Assets TIES are capital uity	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,433	1,187,960 258,806,641 539,007,736 109,801,580 291,738,617 401,540,197
(e) EQUITY 1 Equity (a) (b) 2 Liabiliti	Other cu AND LIABILI Equity sh Other eq Non cont	Total Assets TIES are capital uity rolling interest	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,433 546	1,187,960 258,806,641 539,007,736 109,801,580 291,738,617 401,540,197 719
(e) EQUITY 1 Equity (a) (b) 2 Liabiliti	Other cu AND LIABILI Equity sh Other eq Non cont es rrent liabilitie	TiES are capital uity rolling interest	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,433 546	1,187,960 258,806,641 539,007,736 109,801,580 291,738,617 401,540,197 719
(e) EQUITY 1 Equity (a) (b) 2 Liabiliti	Other cu AND LIABILI Equity sh Other eq Non cont	TiES are capital uity rolling interest	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,433 546	1,187,960 258,806,641 539,007,736 109,801,580 291,738,617 401,540,197 719
(e) EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cui	Other cu AND LIABILI Equity sh Other eq Non cont es rrent liabilitie	TiES are capital uity rolling interest	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,433 546 418,445,979	1,187,960 258,806,641 539,007,736 109,801,580 291,738,617 401,540,97 719 401,540,916
(e) EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cui	Other cu AND LIABILI Equity sh Other eq Non cont es Firent liabilitie (i)	Total Assets TIES are capital uity rolling interest s liabilities Borrowings	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,433 546	1,187,960 258,806,641 539,007,736 109,801,580 291,738,617 401,540,97 719 401,540,916
(e) EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cui	Other cu AND LIABILI Equity sh Other eq Non cont es Frent liabiliti financial (i) (ii)	Total Assets TIES are capital uity rolling interest s liabilities Borrowings Trade payables	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,433 546 418,445,979	1,187,960 258,806,641 539,007,736 109,801,580 291,738,617 401,540,197 719 401,540,916 38,585,814
(e) EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cu (a)	Other cu PAND LIABILI Equity sh Other eq Non cont es rrent liabiliti Financial (i) (ii) (iii)	Total Assets TIES are capital uity rolling interest liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b))	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,433 546 418,445,979 49,535,361	1,187,960 258,806,641 539,007,736 109,801,580 291,738,617 401,540,197 719 401,540,916 38,585,814
(e) EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cu (a)	Other cu AND LIABILI Equity sh Other eq Non cont es rrent liabilitik Financial (i) (ii) (iii) Provision:	Total Assets TIES are capital uity rolling interest liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b))	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,433 546 418,445,979 49,535,361	1,187,960 258,806,641 539,007,736 109,801,580 291,738,617 401,540,197 719 401,540,197 38,585,814 38,585,814
(e) EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cu (a) (b) (c)	Other cu AND LIABILI Equity sh Other eq Non cont es Francial (i) (ii) (iii) Provision Deferred	Total Assets TIES are capital uity rolling interest as liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) s tax liabilities (net)	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,433 546 418,445,979 49,535,361 - - - 4,028,064 2,843,617	1,187,960 258,806,641 539,007,736 109,801,580 291,738,617 401,540,197 401,540,197 38,585,814 38,585,814 33,799,666 2,633,433
(e) EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cu (a)	Other cu AND LIABILI Equity sh Other eq Non cont es Francial (i) (ii) (iii) Provision Deferred	Total Assets TIES are capital uity rolling interest liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b))	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,879 49,535,361 - - 49,535,361 - - 4,028,064 2,843,617 1,911,000	1,187,960 258,806,641 539,007,736 109,801,580 291,738,617 401,540,915 38,585,814 38,585,814 - - 3,799,666 2,633,433 1,846,000
(e) EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cu (a) (b) (c)	Other cu AND LIABILI Equity sh Other eq Non cont es Francial (i) (ii) (iii) Provision Deferred	Total Assets TIES are capital uity rolling interest as liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) s tax liabilities (net)	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,433 546 418,445,979 49,535,361 - - - 4,028,064 2,843,617	1,187,960 258,806,641 539,007,736 109,801,580 291,738,617 401,540,197 719 401,540,916 38,585,814
(e) EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cui (a) (c) (c) (d)	Other cu AND LIABILI Equity sh Other eq Non cont es rrent liabilitic (ii) (iii) (iii) Provisioned Other nor	Total Assets TIES are capital uity rolling interest as liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) s tax liabilities (net)	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,879 49,535,361 - - 49,535,361 - - 4,028,064 2,843,617 1,911,000	1,187,960 258,806,641 539,007,736 109,801,580 291,738,617 401,540,916 38,585,814 - - 3,799,666 2,633,433 1,846,000
(e) EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cu (a) (b) (c) (d) 3 Current	Other cu AND LIABILI Equity sh Other eq Non cont es Financial (i) (ii) (iii) Provision Deferred Other nor liabilities	Total Assets TIES are capital uity rolling interest is liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) S tax liabilities (net) -current liabilities	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,879 49,535,361 - - 49,535,361 - - 4,028,064 2,843,617 1,911,000	1,187,960 258,806,641 539,007,736 109,801,580 291,738,617 401,540,915 38,585,814 38,585,814 - - 3,799,666 2,633,433 1,846,000
(e) EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cui (a) (c) (c) (d)	Other cu AND LIABILI Equity sh Other eq Non cont es Frantilabilitia (i) (ii) (iii) Provision Deferred Other nor Liabilities Financial	Total Assets TIES are capital uity rolling interest isabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) s tax liabilities (net) -current liabilities	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,433 546 418,445,979 49,535,361 - - 4,028,064 2,843,617 1,911,000 58,318,042	1,187,960 258,806,641 539,007,736 109,801,580 291,738,617 401,540,197 719 401,540,197 38,585,814 3,799,666 2,633,433 1,846,000 46,864,913
(e) EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cu (a) (b) (c) (d) 3 Current	Other cu AND LIABILI Equity sh Other eq Non cont es Francial (ii) (iii) Provision Deferred Other nor liabilities Financial (i)	Total Assets TIES are capital uity rolling interest iabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) s tax liabilities h-current liabilities Borrowings	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,879 49,535,361 - - 49,535,361 - - 4,028,064 2,843,617 1,911,000	1,187,960 258,806,641 539,007,736 109,801,580 291,738,617 401,540,915 38,585,814 38,585,814 - - 3,799,666 2,633,433 1,846,000
(e) EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cu (a) (b) (c) (d) 3 Current	Other cu AND LIABILI Equity sh Other eq Non cont es Frantilabilitia (i) (ii) (iii) Provision Deferred Other nor Liabilities Financial	Total Assets TIES are capital uity rolling interest isabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) s tax liabilities (net) -current liabilities	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,433 546 418,445,979 49,535,361 - - 4,028,064 2,843,617 1,911,000 58,318,042	1,187,960 258,806,641 539,007,736 109,801,580 291,738,617 401,540,197 719 401,540,197 38,585,814 3,799,666 2,633,433 1,846,000 46,864,913
(e) EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cu (a) (b) (c) (d) 3 Current	Other cu AND LIABILI Equity sh Other eq Non cont es Francial (ii) (iii) Provision Deferred Other nor liabilities Financial (i)	Total Assets TIES are capital uity rolling interest iabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) s tax liabilities h-current liabilities Borrowings	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,433 546 418,445,979 49,535,361 - - 4,028,064 2,843,617 1,911,000 58,318,042	1,187,960 258,806,641 539,007,734 109,801,588 291,738,617 401,540,197 719 401,540,197 38,585,814 3,799,666 2,633,433 1,846,000 46,864,913
(e) EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cu (a) (c) (c) (d) 3 Current (a)	Other cu AND LIABILI Equity sh Other eq Non cont es Francial (i) (ii) (iii) Provision Deferred Other nor Habilities Financial (i) (ii) (ii) (iii)	Total Assets TIES are capital uity rolling interest as liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) s tax liabilities Borrowings Trade payables i. total outstanding dues of micro enterprises and small enterprises i. total outstanding dues of creditors other than micro enterprises i. total outstanding dues of creditors other than micro enterprises i. total outstanding dues of creditors other than micro enterprises i. total outstanding dues of creditors other than micro enterprises other financial liabilities (other than those specified in (c))	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,433 546 418,445,979 49,535,361 49,535,361 40,228,064 2,843,617 1,911,000 58,318,042 100,417,364	1,187,960 258,806,641 539,007,734 109,801,588 291,738,617 401,540,197 719 401,540,197 38,585,814 3,799,666 2,633,433 1,846,000 46,864,913
<ul> <li>(e)</li> <li>EQUITY</li> <li>1 Equity</li> <li>(a)</li> <li>(b)</li> <li>2 Liabiliti</li> <li>Non-cui</li> <li>(a)</li> <li>(b)</li> <li>(c)</li> <li>(d)</li> <li>3 Current</li> <li>(a)</li> <li>(b)</li> <li>(b)</li> <li>(c)</li> <li>(c)</li> <li>(d)</li> <li>3 Current</li> <li>(a)</li> </ul>	Other cu AND LIABILI Equity sh Other eq Non cont es rrent liabilitie (ii) (iii) Provision Deferred Other nor liabilities Financial I (i) (ii) (ii)	Total Assets TIES are capital uity rolling interest s liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) s tax liabilities Borrowings Trade payables i. total outstanding dues of micro enterprises and small enterprises ii. total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities (other than those specified in (c)) enterprises ii. total outstanding dues of creditors other than micro enterprises and small enterprises	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,433 546 418,445,979 49,535,361 40,028,064 2,843,617 1,911,000 58,318,042 100,417,364 45,033,894 42,474,913	1,187,960 258,806,641 539,007,734 109,801,580 291,738,617 401,540,197 38,585,814 3,799,666 2,633,433 1,846,000 46,864,913 47,876,352 9,064,110 29,444,915
<ul> <li>(e)</li> <li>EQUITY</li> <li>1 Equity</li> <li>(a)</li> <li>(b)</li> <li>2 Liabiliti</li> <li>Non-cu</li> <li>(a)</li> <li>(b)</li> <li>(c)</li> <li>(d)</li> <li>3 Current</li> <li>(a)</li> <li>(b)</li> <li>(c)</li> </ul>	Other cu AND LIABILI Equity sh Other eq Non cont es Francial (i) (ii) Provision Deferred Other nor Hiabilities Financial () (ii) (ii) (iii) Other cun Provisions	Total Assets TIES are capital uity rolling interest s babilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) tax liabilities (net) current liabilities Borrowings Trade payables i. total outstanding dues of micro enterprises and small enterprises ii. total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities (other than those specified in (c)) ent liabilities	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,433 546 418,445,979 49,535,361 49,535,361 40,228,064 2,843,617 1,911,000 58,318,042 100,417,364 45,033,894	1,187,960 258,806,641 539,007,734 109,801,580 291,738,617 401,540,197 38,585,814 3,799,666 2,633,433 1,846,000 46,864,913 47,876,352 9,064,110 29,444,915
<ul> <li>(e)</li> <li>EQUITY</li> <li>1 Equity</li> <li>(a)</li> <li>(b)</li> <li>2 Liabiliti</li> <li>Non-cui</li> <li>(a)</li> <li>(b)</li> <li>(c)</li> <li>(d)</li> <li>3 Current</li> <li>(a)</li> <li>(b)</li> <li>(b)</li> <li>(c)</li> <li>(c)</li> <li>(d)</li> <li>3 Current</li> <li>(a)</li> </ul>	Other cu AND LIABILI Equity sh Other eq Non cont es Francial (i) (ii) Provision Deferred Other nor Hiabilities Financial () (ii) (ii) (iii) Other cun Provisions	Total Assets TIES are capital uity rolling interest s liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) s tax liabilities Borrowings Trade payables i. total outstanding dues of micro enterprises and small enterprises ii. total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities (other than those specified in (c)) enterprises ii. total outstanding dues of creditors other than micro enterprises and small enterprises	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,433 546 418,445,979 49,535,361 40,028,064 2,843,617 1,911,000 58,318,042 100,417,364 45,033,894 42,474,913	1,187,960 258,806,641 539,007,736 109,801,580 291,738,617 401,540,197 719 401,540,197 38,585,814 3,799,666 2,633,433 1,846,000 46,864,913 47,876,352
<ul> <li>(e)</li> <li>EQUITY</li> <li>1 Equity</li> <li>(a)</li> <li>(b)</li> <li>2 Liabiliti</li> <li>Non-cu</li> <li>(a)</li> <li>(b)</li> <li>(c)</li> <li>(d)</li> <li>3 Current</li> <li>(a)</li> <li>(b)</li> <li>(c)</li> </ul>	Other cu AND LIABILI Equity sh Other eq Non cont es Francial (i) (ii) Provision Deferred Other nor Hiabilities Financial () (ii) (ii) (iii) Other cun Provisions	Total Assets TIES are capital uity rolling interest s babilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) tax liabilities (net) current liabilities Borrowings Trade payables i. total outstanding dues of micro enterprises and small enterprises ii. total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities (other than those specified in (c)) ent liabilities	1,410,330 370,926,349 669,486,353 109,801,580 308,643,853 418,445,433 546 418,445,979 49,535,361 40,028,064 2,843,617 1,911,000 58,318,042 100,417,364 45,033,894 42,474,913	1,187,960 258,806,641 539,007,736 109,801,580 291,738,617 401,540,197 38,585,814 3,799,666 2,633,433 1,846,000 46,864,913 47,876,352 9,064,110 29,444,915



Date :



Ref No. :

Date :

## Notes to the unaudited consolidated financial results for the guarter ended 30th June, 2021

1. The above financial results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on August 14, 2021 and the Statutory Auditors of the Company have expressed an unmodified opinion on these results.

2. The financial results have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.

3. The financial results for the quarter ended 30th June, 2021 are also IND AS compliant. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view. This information has not been subjected to limited review or audit.

4. In line with the provisions of IND AS 108 - "Operating Segments", the Company is engaged in manufacturing, trading, producing, purchasing or selling of hybrid seeds through various dealers and distributors, which constitute single reportable business segment. The company is operating in India and there is no other reportable geographical segment.

5. The weighted average number of equity shares outstanding during the period has been considered for calculation basic and diluted Earning per share (not annualized) in accordance with IND AS-33 "Earning per Share".

6. The company has valued its financial assets (other than investments in subsidiaries which are accounted at cost) at fair value. Impact of fair value changes as on the date of transition, is recognized in OCI.

7. The figures for the previous periods have been regrouped/reclassified wherever necessary to confirm with the current period's classification.

Managing Director



Ref No. :

Date :

8. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on its business operations and the safety and health of its people. With a view to ensure minimal disruption with respect to operations including production and distribution activities, the Company has taken several business continuity measures including making transport available to its factory employees where allowed for essential purposes, working from home, providing laptops, following social distancing norms and sanitization of office/work places. While the Company has not experienced any significant difficulties with respect to market demand, liquidity, financing capital expansion projects, collections so far, the Company has assessed the financial impact of the COVID-19 situation particularly on the carrying amounts of receivables, inventories, investments, property, plant and equipment and intangible assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions, the Company has, as at the date of approval of these consolidated financial results, used internal and external sources of information, including economic forecasts and estimates from market sources, on the expected future performance of the industry in general and the expected future performance of the Company. On the basis of evaluation and current indicators of future economic conditions, the Company believes that it will be in a position to recover the carrying amounts of these assets and does not anticipate any material impact due to impairment to these financial and non-financial assets. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration.

9. The Company accounts for sales return accrual by recording an allowance for sales returns concurrent with the recognition of revenue at the time of product sale. This allowance is based on the Company's estimate of expected sales returns. With respect to established/new products, the company considers its historical experience/management estimation of sales returns, levels of inventory distribution channel, estimated shelf life etc., as the case may be.

Manga Managing Director



Independent Auditor's Limited Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to The Board of Directors Mangalam Seeds Limited

- 1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of MANGALAM SEEDS LIMITED ("the Holding Company") and its subsidiaries for the quarter ended on June 30, 2021 ("the statement"), being submitted by the holdingCompany pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").
- 2. This statement is the responsibility of the Holding Company's Management and approved by the Holding 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 there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements based on our review.
- 3. We conducted our review of the statements in accordance with the Standard on Review Engagement (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 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 issued by SEBI under Regulation (33) 8 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

- 4. The Statement includes the results of the following subsidiaries.
  - a) Mangalam Nutrifeeds Private Limited
  - b) AgrileeoAgricare Private Limited
  - c) Unjha Psyllium Private Limited
  - d) Kiositech Engineering Limited

115145

Chartered Accountants

- 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 recognition and measurement principles laid down in aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of 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.
- 6. The consolidated unaudited financial results includes the interim financial results of four subsidiaries which have been reviewed by us, whose interim financial results reflects total revenues of **Rs. (1,50,658)** and total net profit after tax of **Rs. (5,68,206)** and total comprehensive income of **Rs. NIL** for the quarter ended June 30, 2021 as considered in the consolidated unaudited financial results, which have been reviewed by us and the same has been provided to us by the management and our conclusion on the statement, in so far as it relates to the affairs these subsidiaries, is based solely on such unaudited interim financial results.

Our conclusion on the statement is not modified in respect of the above matters.

For, DJNV & Co. Chartered Accountants, ICAI FRN :115145W

CA Nirav R Choksi (Partner) Membership No 112249 UDIN: 21112249AAAADC7952

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Place: Ahmedabad Date: 14/08/2021