

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: 14th February, 2022

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 December 31, 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 December 31, 2021 at the Meeting held on February 14, 2022.

Kindly take it on your record.

For Mangalam Seeds Limited

Thanking you.

Yours faithfully,

Rujvi Chalishajar

Company Secretary and Compliance Officer





Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date 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 and nine months ended on December 31, 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.

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

CA Nirav R Choksi

(Partner)

Membership No 112249

UDIN: 22112249ABZUJH4427

Place: Ahmedabad Date: 14/02/2022



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CNI:- L01112GJ2011PLC067128

Ref No. :

Date:

Unaudited Standalone Financial Results for the period ended on December 31, 2021 (Amount in ') Quarter Quarter Quarter Period/Year Period/Year ended on ended on ended on ended on ended on ended on 30-Sep-21 31-Dec-21 31-Mar-21 31-Dec-21 31-Dec-20 31-Dec-20 Unaudited Unaudited Unaudited Unaudited Unaudited Audited 407,416,415 Revenue from operations 127,964,831 69,118,882 119,627,889 337,598,919 298,058,557 Other Income (18,632)(59,623)346,123 85,222 175,036 HI Total Revenue (I+II) 127,971,774 69,100,250 119,568,266 337,945,042 298,143,779 407,591,451 IV Expenses Cost of material consumed/Production 80.103.846 19.018.685 97.262.957 298,259,960 238.133.270 265,641,724 Expenses/Purchase of Stock in Trade Changes in inventories of Finished Goods, Work-in-9,127,077 20,483,259 (16,802,210) (69,411,922) (45,875,692) (1,229,310) Progress and Stock-in-trade 5,125,704 4,799,414 4,481,774 14,536,231 13,557,143 18,900,583 Employee benefits expenses 3,370,281 2,160,945 7,031,963 9,413,146 3,043,401 9,271,272 Finance Costs Depreciation and amortization expense 2,220,993 2,473,980 1,992,917 6,642,619 5,822,358 7,818,622 28,124,607 26,831,675 8,090,680 11,105,716 35,310,666 9,320,041 Other Expenses 245,500,717 108,941,063 58,236,298 100,202,099 287,422,767 335,855,431 **Total Expenses** Profit before exceptional and extraordinary items and tax (III 10.863.952 19,366,167 50,522,275 52,643,062 71,736,020 19.030.711 IV) VI **Exceptional Items** 71,736,020 Profit before extraordinary items and tax (V-VI) 19,030,711 10,863,952 19,366,167 50,522,275 52,643,062 VII VIII Extraordinary items 52,643,062 71,736,020 Profit before tax (VII-VIII) 19,030,711 10,863,952 19,366,167 50,522,275 Tax Expenses 3,945,000 2,200,000 3,000,000 2,200,000 8,200,000 8,873,774 1) Current tax 314,031 1,016,596 685,268 1,407,922 1,443,281 (636,655) 2) Deferred tax Profit (Loss) for the period from continuing operations (IX-15,387,430 8.500.607 16.852,136 41.305,679 48,012,794 61,454,324 XI XII Profit / (Loss) from discontinuing operations XIII Tax expenses of discontinuing operations XIV Profit / (Loss) from discontinuing operations (after tax) (XII-XIII) 15,387,430 8,500,607 16,852,136 41,305,679 48.012.794 61,454,324 XV Profit / (Loss) for the period (XI+XIV) Other Comprehensive income 147,000 189,000 (145,671) 391,800 (467,013) 1,554,486 A) (i) Items that will not be reclassified to profit or loss (29,128) (14,939)(36,472)(ii) Income tax relating to items that will not be 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 41,697,479 47,509,309 62,979,682 15,534,430 8,689,607 16,691,526 XVII **Total Comprehensive Income** 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 Paid up Equity Share Capital (Face Value Rs. 10/- each) 109.801.580 291,163,460 275,693,087 332,860,939 Other Equity excluding Revaluation Reserve 332,860,939 259.001.561 275,693,087 XX Earning per share 5.60 4.37 1) Basic 1.40 0.77 1.53 3.76 1.40 0.77 1.53 3.76 4.37 5.60 2) Diluted

Notes: The EPS is not annualized.







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Ref No.:

Date:

Standalone Statement of Assets & Liabilities

ASSTS 1 Non Current Assets 2 243,050,210 231,052,25			Particulars	AMOUNT IN	AMOUNT IN
1. Non Current Assets 243,050,210 231,052,8 (a) Property, Plant & Equipment 243,050,210 231,052,8 (b) Capital Work in progress 67,478,151 46,727,1 (c) Investment Properties (d) Goodwill (e) Other Intagible Assets 1,259,285 1,595,8 (f) Intangible assets under development (d) Biological assets softer than bearer plants (ii) Trade receivables (iii) Investments in Subsidiaries 1,023,940 632,2 (ii) Trade receivables (iii) Icans (iii)			raticulais	31-Dec-2021	31-Mar-2021
(a) Property, Plant & Equipment 243,050,210 231,052,8	I. ASSETS				
(b) Capital Work in progress (7,478,151 46,727,1 (c) Investment Properties (d) Goodwill (e) Other Intagible Assets (f) Intangible assets under development (g) Biological assets forth than bearer plants (h) Financial assets (g) Investments in Subsidiaries (g) Trade receivables (g) Trade	1 Non Curre	nt Asset			
(c) Investment Properties (d) Goodwill (e) Other Intaglible Assets (f) Intaglible Assets surface development (g) Biological assets order development (g) Biological assets to under development (g) Integrational State of the Integration of the Integration of the Integration of the Integration of Integration	(a)	Propert	y, Plant & Equipment	243,050,210	231,052,85
Color	(b)	Capital	Work in progress	67,478,151	46,727,15
(d) Goodwill (e) Other Intagible Assets (f) Intagible Assets (g) Biological assets bother than bearer plants (h) Financial sassets (h) Financial sassets (li) Irade receivables (lii) Irade receivables (liii) Loans (lv) Others - Security Deposit (l) Other Non-current assets (l) Other Non-current assets (l) Other Non-current assets (l) Deferred tax assets, etc. (l) Irade receivables (l) Other Non-current assets (l) Irade receivables (l) Other Non-current assets (l) Irade receivables (l) Irade payables (l) Irad				-	
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(f) Intangible assets under development (g) Biological assets bother than beaver plants (h) Financial assets (i) Investments in Subsidiaries (ii) Loans (iv) Others - Security Deposit (iii) Clear Security Deposit (iii) Deferred tax assets (net) (iii) Other Non-current assets 2 Current assets (a) Inventories (b) Biological Assets (c) Financial assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iv) Others (iv				1 259 285	1 595 8
(g) Biological assets other than beaver plants (h) Financial assets (i) Investments in Subsidiaries (ii) Leans (iv) Clother Security Deposit (iii) Leans (iv) Other Security Deposit (i) Other Non-current assets (ii) Leans (iv) Other Non-current assets (iii) Leans (iv) Other Non-current assets (iii) Leans (iv) Other Non-current assets (iii) Investories (iii) Investories (iv) Investments (iii) Investments (iv) Investments (iii) Investments (iv) Investments (iv) Investments (iii) Investments (iv) Investments			Control of the contro	1,233,263	1,555,00
(b) Financial assets (ii) Trade receivables (iii) Trade receivables (iv) Others - Security Deposit (iv) Others - Security Deposit (iii) Other Non-current assets (iii) Trade receivables (iii) Other Non-current assets (iii) Other Non-current assets (iii) Other Non-current assets (iii) Other Non-current assets (iii) Other Romanial State (iv) Others - Security Deposit (iv) Others (iv) Deposit (iv) Others (iv) Deposit (iv) Others (iv) Trade receivables (iv) Investments (iv) Trade receivables (iv) Investments (iv) Trade receivables (iv) Others (iv) Sah and cash equivalents (iv) Others (iv) Other oth				· ·	*
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(ii) Loans (iv) Others - Security Deposit (i) Deferred tax assets (net) (ii) Other Non-current assets 2 Current assets (a) Inventories (b) Biological Assets (c) Financial assets (ii) Trade receivables (iii) Trade receivables (iv) Bank balance other than (iii) above (iv) Loans (iv) Loans (iv) Loans (iv) Others (iv) Content tax assets (net) (iii) Current tax assets (net) (iv) Current (net)	(h)	Financia	al assets		
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(iv) Others - security Opposit 1,999,590 2,203.6 (i) Deferred tax assets (net) (ii) Other Non-current assets 2 Current assets (a) Inventories 168,150,539 98,742,7 (b) Biological Assets 20,818,609 4,910,7 (c) Financial assets (i) Investments (iii) Trade receivables 121,962,424 105,912,7 (iv) Bank balance other than (iii) above 25,000 (v) Loans 25,607,425 4,909,743 34,062,47 (vi) Others (vi) Others 12,689,743 34,062,47 (vi) Others 3,918,443 5,549,47 (d) Current tax assets (net) 3,918,433 5,549,47 (e) Other current assets set (net) 3,918,433 5,549,47 (e) Other current assets funct) 3,918,433 5,549,47 (e) Other current assets (net) 3,918,433 5,549,47 (e) Other current assets (net) 3,918,433 5,549,47 (f) Current tax assets (net) 3,918,433 5,549,47 (h) Equity Abo LiaBilities 542,549 5,715 535,434,47 (ii) Equity share capital 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 109,801,580 10		(ii)	Trade receivables	-	-
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(a) Inventories				314,/21,1/6	282,211,7
Biological Assets 20,818,609 4,910.2	2 Current as	ssets			
(b) Biological Assets (20,818,609 4,910.2 (c) Financial assets (i) Investments (ii) Investments (iii) Trade receivables (iii) Cash and cash equivalents 5,607,425 4,909.2 (iv) Bank balance other than (iii) above 25,000 (v) Loans (v) Loans (vi) Others (d) Current tax assets (net) 3,918,443 5,549, (e) Other current assets (net) 652,356 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,338,24,539 253,223. (iv) Other current assets (net) 652,356 (1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,336, 1,3	(a)	Invento	ries	168,150,539	98,742,23
(c) Financial assets (i) Investments (ii) Trade receivables (iii) Trade receivables (iii) Trade receivables (iiii) Cash and cash equivalents (iv) Bank balance other than (iii) above 25,000 (v) Loans (vi) Others (vi) Others (vi) Others (vi) Others (vi) Others (viii) Assets (d) Current tax assets (net) (e) Other current assets (e) Other current assets (a) Equity AND LIABILITIES 1 Equity (a) Equity share capital (b) Other equity (c) Other equity (d) Equity share capital (e) Other equity (f) Other equity (g) Equity share liabilities (a) Financial liabilities (a) Financial liabilities (a) Financial liabilities (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-current liabilities (a) Financial liabilities (b) Financial liabilities (c) Financial liabilities (d) Other non-current liabilities (e) Financial liabilities (iii) Trade payables (iii) Other financial liabilities (iii) Trade payables (iii) Trade pay	(b)	Biologie	al Assets	20,818,609	4,910,2
(i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank balance other than (iii) above (v) Loans (vi) Others (d) Current tax assets (net) (e) Other current assets (e) Other current assets (e) Other current assets (fiet) (f		-			
III Trade receivables 121,962,424 103,912. (III) Cash and cash equivalents 5,607,425 4,909. (IV) Bank balance other than (III) above 25,000 4,909. (IV) Loans 12,689,743 34,062.4 4,909. (IV) Others 12,689,743 34,062.4 4,909. (IV) Others 3,918,443 5,549. (IV) Other current assets 562,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,356 652,3	1-1				
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(iv) Bank balance other than (iii) above (25,000 (v) Loans (12,689,743 34,062,4 (v)) Others (vi) Others (25,000 (v)) Other					
(v) Loans (vi) Others (vi) Others (d) Current tax assets (net) (e) Other current assets (e) Other current assets (fort) (e) Other current assets (fort) (for					4,505,5
(vi) Others (d) Current tax assets (net) (e) Other current assets (e) Other current assets (e) Other current assets (e) Other current assets (f) S33,824,539 (f) Other equity (g) Equity share capital (g) Other equity (g) Equity share capital (g) Other equity (g) Equity share capital (g) Other equity (g) S32,860,939 (g) S43,861 (g) Financial liabilities (g) Financial liabilities (net) (g) Deferred tax liabilities (g) Other non-current liabilities (g) Financial lia					
(d) Current tax assets (net) (e) Other current assets (net) (52,356 1,136). (e) Other current assets (net) (652,356 1,136). 333,824,539 253,223,1 Total Assets 648,545,715 535,434,1 II. EQUITY AND LIABILITIES 1 Equity (a) Equity share capital (109,801,580 109,801, 100,801,580 109,801,600). (b) Other equity (332,860,939 291,163,400,965,100). 2 Liabilities (a) Financial liabilities (i) Borrowings (10,801,674 38,345,100). (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) (c) Deferred tax liabilities (net) (3,464,674 2,633). (d) Other non-current liabilities (net) (3,464,674 2,633). 3 Current liabilities (a) Financial liabilities (net) (1,864,674 2,633). (d) Other current liabilities (1,1000 1,846,674 2,633). (d) Other current liabilities (1,1000 1,846,674 2,633). (ii) Trade payables (1,1000 1,846,674 2,633). (iii) Trade payables (1,1000 1,846,674 2,633). (iii) Trade payables (1,1000,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,733 1,7804,734 1,7804,734 1,7804,734 1,7804,734 1,7804,734 1,7804,734 1,7804,734 1,7804,734 1,7804,734 1,7804,734 1,7804,734 1,7804,734 1,7804		(v)	Loans	12,689,743	34,062,4
(e) Other current assets		(vi)	Others	•	
Total Assets Tota	(d)	Current	tax assets (net)	3,918,443	5,549,6
Total Assets Tota	(e)	Other o	urrent assets	652,356	1,136,9
				333,824,539	253,223,10
1 Equity (a) Equity share capital 109,801,580 109,801, 580 332,860,939 291,163,			Total A	ssets 648,545,715	535,434,8
(b) Other equity 332,860,939 291,163, 442,662,519 400,965,4 2 Liabilities Non-current liabilities (a) Financial liabilities (ii) βorrowings 40,811,674 38,345, (iii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) (b) Provisions 4,484,861 3,799, (c) Deferred tax liabilities (net) 3,649,674 2,633, (d) Other non-current liabilities (a) Financial liabilities (i) Borrowings 87,993,128 47,876, (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 ii. total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Other financial liabilities (other than those specified in (c)) (b) Other current liabilities (other than those specified in (c)) (c) Provisions 46,514,765 7,962, enterprises (c) Provisions (d) Current tax liabilities (net) 87,845, 485, 485, 485, 485, 485, 485, 485,	1 Equity			109 801 580	109 801 5
2 Liabilities Non-current liabilities					
Non-current liabilities (a) Financial liabilities (i) Borrowings (iii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-current liabilities (a) Financial liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (ii) Borrowings (iii) Trade payables (iv) trade payables ((b)	Other e	equity		
Non-current liabilities (a) Financial liabilities (i) Borrowings (iii) Trade payables (iiii) Other financial liabilities (other than those specified in (b)) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-current liabilities (e) Financial liabilities (i) Borrowings (ii) Borrowings (iii) Trade payables (iv) Other financial liabilities (other than micro enterprises and small enterprises (iv) Other financial liabilities (other than micro enterprises applied (b) Other current liabilities (other than those specified in (c)) (b) Other current liabilities (c) Provisions (d) Current tax liabilities (net) 40,811,674 38,345, 40,811,674 38,345, 38,345, 40,811,674 38,345, 38,345, 40,811,674 38,345, 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 38,345, 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674 40,811,674	2 Linbilities			442,002,313	400,303,0
(ii) Porowings (iii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) (b) Provisions (c) Deferred tax liabilities (net) 3,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,633,649,674 2,63			ties		
(i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities of creditors other than micro enterprises and small enterprises (iiii) Other financial liabilities (other than those specified in (c)) (b) Other current liabilities (c) Provisions (d) Current tax liabilities (net) 40,811,674 38,345; 44,845,61 3,799, 46,633,61 3,649,674 2,633, 46,624, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,986, 48,361 1,506, 48,4775,986	(a)	Financi	al liabilities		
(ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) (b) Provisions 4,484,861 3,799, (c) Deferred tax liabilities (net) 3,649,674 2,633, (d) Other non-current liabilities 2,161,000 1,846, (d) Other non-current liabilities 5,1,107,209 46,624, 3 Current liabilities (a) Financial liabilities (ii) Borrowings 87,993,128 47,876, (iii) Trade payables i. total outstanding dues of micro enterprises and small enterprises ii. total outstanding dues of creditors other than micro enterprises application (c) 30,499, (b) Other current liabilities (other than those specified in (c)) (c) Provisions (d) Current tax liabilities (net)		(i)	Borrowings	40,811,674	38,345,8
(iii) Other financial liabilities (other than those specified in (b)) (b) Provisions (c) Deferred tax liabilities (net) 3,649,674 2,633, (d) Other non-current liabilities 2,161,000 1,846, (d) Other non-current liabilities 5,1107,209 46,624, 3 Current liabilities (a) 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)) (b) Other current liabilities (c) Provisions (d) Current tax liabilities (net) 4,484,861 3,799, 4,633,41 2,633,41 5,7845, 46,514,765 7,962, 47,875,986 87,845, 47,875,986 87,845,					
(b) Provisions					
(c) Deferred tax liabilities (net) 3,649,674 2,633, (d) Other non-current liabilities 2,161,000 1,846, 51,107,209 46,624. 3 Current liabilities (i) Borrowings 87,993,128 47,876, (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)) (b) Other current liabilities (other than those specified in (c)) (c) Provisions (d) Current tax liabilities (net) 87,845,	71-3			4.484.861	3,799,6
(d) Other non-current liabilities (a) 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 applications of the current liabilities (iii) Other financial liabilities (other than those specified in (c)) (b) Other current liabilities (c) Provisions (d) Current tax liabilities (net)					
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(a) 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)) (b) Other current liabilities (c) Provisions (d) Current tax liabilities (net) 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,876, 47,					
(i) Borrowings 87,993,128 47,876, (ii) Trade payables 17,804,733 i. total outstanding dues of micro enterprises and small enterprises ii. total outstanding dues of creditors other than micro enterprises enterprises (iii) Other financial liabilities (other than those specified in (c)) (b) Other current liabilities (other than those specified in (c)) (c) Provisions (d) Current tax liabilities (net)			int Robilities		
(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. total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Other financial liabilities (other than those specified in (c)) (b) Other current liabilities (c) Provisions (d) Current tax liabilities (net)	(a)			27 992 129	47 876 7
i. total outstanding dues of micro enterprises and small enterprises ii. total outstanding dues of creditors other than micro enterprises app small enterprises (iii) Other financial liabilities (other than those specified in (c)) (b) Other current liabilities (c) Provisions (d) Current tax liabilities (net) 1.506,		(i)	Borrowings		47,870,3
ii. total outstanding dues of creditors other than micro enterprises and small 46,514,765 7,962, enterprises (iii) Other financial liabilities (other than those specified in (c)) (b) Other current liabilities (c) Provisions (d) Current tax liabilities (net) 46,514,765 7,962, 30,499, 1,506, 46,514,765 7,962, 30,499, 46,514,765 7,962, 30,499, 46,514,765 7,962, 30,499, 46,514,765 7,962, 30,499, 46,514,765 7,962, 30,499, 46,514,765 7,962, 30,499, 46,514,765 7,962, 30,499, 46,514,765 7,962, 30,499, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962, 46,514,765 7,962		(ii)		17,804,733	
enterprises (iii) Other financial liabilities (other than those specified in (c)) (b) Other current liabilities (c) Provisions (d) Current tax liabilities (net) 30,499, 2,463,361 1,506,			i. total outstanding dues of micro enterprises and small enterprises	46.514.765	7,962,7
(iii) Other financial liabilities (other than those specified in (c)) (b) Other current liabilities (c) Provisions (d) Current tax liabilities (net) 30,499, 1,506, 454,775,986 87,845,				The said of	
(h) Other current liabilities (c) Provisions (d) Current tax liabilities (net) 2,463,361 1,506, 87,845,				1001	20 400 0
(c) Provisions (d) Current tax liabilities (net) (5.2,463,361 1,506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.506, 1.5			11 -1 -3	100	30,499,5
(d) Current tax liabilities (net) 87,845,	(b)	Other	current liabilities	es lend	Λ
(d) Current tax liabilities (net) 454,775,986 87,845,	(c)	Provisi	ons	2,463,361	1,506,2
54,775,986 87,845,		Curren	t tax liabilities (net)	(Ca / VI)	111
648.545.715 335.434.	101		141	454,775,986	87,845,2
			10	648,545.715	\$35,434,8



202, SAMPADA, B/H. TULSI COMPLEX, MITHAKHALI'S SIX ROADS, NAVRANGPURA, AHMEDABAD-380 009. (GUJARAT)

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CNI:- L01112GJ2011PLC067128

Ref No.:

Date:

Standalone Cash Flow Statement

Annexure-I

PARTICULARS	AMOUNT IN	AMOUNT IN
	31-Dec-2021	2020-21
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	50,522,275	71,736,020
Adjusted for:		
Depreciation & amortization	6,642,619	7,818,622
Profit on sale of fixed assets		(947)
Interest & finance costs	9,271,272	9,413,146
Operating cash flow before working capital changes	66,436,166	88,966,841
Adjusted for:		
(Increase)/ decrease in inventories	(69,408,305)	3,019,628
(Increase)/ decrease in Biological Assets	(15,908,379)	(3,030,233)
(Increase)/ decrease in trade receivables	(18,050,268)	(3,606,705)
(Increase)/ decrease in other current assets	484,590	10,940,654
(Increase)/ decrease in other current tax assets	6,131,227	608,072
Increase/ (decrease) in other non current liabilities	315,000	310,000
Increase/ (decrease) in trade payables	9,841,961	(9,201,914)
Increase/ (decrease) in other financial liabilities	17,969,504	(11,862,772)
Increase/ (decrease) in short term provisions	(8,805,743)	3,991,434
Increase/ (decrease) in long term provisions	685,195	(619,814)
Cash generated from / (used in) operations	(10,309,053)	79,515,191
Income taxes paid	(4,500,000)	(8,620,925)
Net cash generated from/ (used in) operating activities [A]	(14,809,053)	70,894,266
Cash flow from investing activities:		
Purchase of fixed assets	(39,089,707)	(40,324,693)
Sale of fixed assets	35,333	1,682,932
Increase/ decrease in short term loans and advances	21,372,658	(26,824,389)
Increase/ decrease in other Bank balance	(25,000)	10,000
Purchase/Sale of current investments	(391,800)	20,000
Increase/decrease in other security deposits	294,100	(2,080,096)
Net cash flow from/(used) in investing activities	(17,804,416)	(67,536,246)
[B]	(27,000,720)	(0.7500,2.10)
Cash flow from financing activities:		
Proceeds from long term borrowing (net)	2,465,860	12,879,918
Proceeds from short term borrowing (net)	40,116,776	(2,657,949)
Interest & finance costs	(9,271,272)	(9,413,146)
Net cash flow from/(used in) financing activities	33,311,364	808,823
[C]	100	100
Net increase/(decrease) in cash & cash equivalents [A+B+C]	697,895	4,166,843
Cash & cash equivalents as at beginning of the year	4,989,530	742,687
Cash & cash equivalents as at end of the year	607,425	4,909,530

Notes to the unaudited standalone financial results for the quarter ended 31st December, 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 14th February, 2022 and have undergone "Limited Review" by the Statutory Auditor of the Company.
- 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 31st December, 2021 are 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 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. The company reverses the previously recorded allowances for sales return based on the actual sales return received and rest of the allowances is either reversed or adjusted in sales.
- 8. The Company accounts for discounts accrual by recording an allowance for discounts concurrent with the recognition of revenue at the time of product sale. This allowance is based on the Company's estimate of expected discounts. With respect to established/new products, the company considers its historical experience/management estimation of discounts, levels of inventory distribution channel etc., as the case may be. The company reverses / adjusting the previously recorded allowances for discounts based on the actual discounts given and rest of the allowances is either reversed or adjusted in sales.
- 9. Cash flow for the half year ended December 31, 2021 and March 31, 2021 is given as per Annexure I
- 10. The figures for the previous periods have been regrouped/reclassified wherever necessary to confirm with the current period's classification.

Managing Director





Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date 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 Consolidated Unaudited Financial Results of MANGALAM SEEDS LIMITED ("the Holding Company") and its subsidiaries for the quarter and nine months ended on December 31, 2021 ("the statement"), being submitted by the holding 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 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 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th 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) Agrileeo Agricare Private Limited
 - c) Unjha Psyllium Private Limited
 - d) Kiositech Engineering Limited



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.

F. R. N. 115145W AHMEDABAD

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

CA Nirav R Choksi

(Partner)

Membership No 112249 UDIN: 22112249ABZVDP7356 Place: Ahmedabad Date: 14/02/2022



202, SAMPADA, B/H. TULSI COMPLEX, MITHAKHALI'S SIX ROADS, NAVRANGPURA, AHMEDABAD-380 009. (GUJARAT)

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Ref No.:

Unaudited Consolidated Financial Results for the period ended on December 31, 2021

Date:

	Particulars	Quarter ended on 31-Dec-21	Quarter ended on 30-Sep-21	Quarter ended on 31-Dec-20	Period/Year ended on 31-Dec-21	Period/Year ended on 31-Dec-20	Year ended on 31-Mar-21
_		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
- 1	Revenue from operations	134,133,331	69,617,693	119,627,889	344,112,308	302,376,301	411,816,65
П	Other Income	7,014	(18,326)	(59,623)	349,764	85,222	172,00
III	Total Revenue (I+II)	134,140,345	69,599,367	119,568,266	344,462,072	302,461,523	411,988,66
IV	Expenses						
	Cost of material consumed/Production Expenses/Purchase of Stock in trade	82,893,730	19,133,285	97,262,957	301,895,710	239,480,126	267,891,93
	Changes in inventories of Finished Goods, Work-in- Progress and Stock-in-trade	9,150,383	20,462,882	(16,802,210)	(70,121,004)	(45,112,545)	(1,364,91
	Employee benefits expenses	6,105,704	4,799,414	4,481,774	15,556,231	14,612,693	19,916,13
	Finance Costs	3,046,564	3,370,283	2,160,945	9,274,437	7,034,655	9,415,74
	Depreciation and amortization expense	2,221,166	2,474,206	1,992,917	6,643,199	5,823,510	7,819,04
	Other Expenses	10,415,924	8,916,373	11,105,716	30,404,255	27,948,577	36,650,83
	Total Expenses	113,833,470	59,156,443	100,202,099	293,652,827	249,787,016	340,328,77
٧	Profit before exceptional and extraordinary items and tax (III-IV)	20,306,875	10,442,924	19,366,167	50,809,245	52,674,507	71,659,88
VI	Exceptional Items	-	-	-		-	
VII	Profit before extraordinary items and tax (V-VI)	20,306,875	10,442,924	19,366,167	50,809,245	52,674,507	71,659,88
VIII	Extraordinary items	-	-	-	-	-	
IX	Profit before tax (VII-VIII)	20,306,875	10,442,924	19,366,167	50,809,245	52,674,507	71,659,88
х	Tax Expenses						
	1) Current tax	2,279,590	3,000,000	2,200,000	8,279,590	4,006,660	8,865,83
	2) Deferred tax	470,788	335,906	314,031	1,016,704	685,177	1,407,49
XI	Profit (Loss) for the period from continuing operations (IX-X)	17,556,497	7,107,018	16,852,136	41,512,951	47,982,670	61,386,54
XII	Profit / (Loss) from discontinuing operations	-	-			. 1	
XIII	Tax expenses of discontinuing operations		-	-			
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII- XIII)	-	-	-	•	•	
XV	Profit / (Loss) for the period (XI+XIV)	17,556,497	7,107,018	16,852,136	41,512,951	47,982,670	61,386,54
XVI	Other Comprehensive income						
	A) (i) Items that will not be reclassified to profit or loss	147,000	189,000	(145,671)	391,800	(467,013)	1,554,48
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	(14,939)	•	(37,472)	(29,12
	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		17,703,497	7,296,018	16,691,526	41,904,751	47,478,185	62,911,90
KVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	109,801,580	109,801,580	109,801,580	109,801,580	109,801,580	109,801,58
XIX	Other Equity excluding Revaluation Reserve	333,643,368	259,777,260	275,693,087	333,643,368	276,309,563	291,738,61
XX	Earning per share						
AA	1) Basic	1.60	0.65	1.53	3.78	4.37	5.5
	2) Diluted	1.60	0.65	1.53	3.78	4.37	5.5







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Date:

Consolidated Statement of Assets & Liabilities

		Out to be	AMOUNT IN	AMOUNT IN
		Particulars	31-Dec-2021	31-Mar-2021
ASSETS	5			
1 Non Cur	rent Asset	ts		
(a)	Proper	ty, Plant & Equipment	243,060,166	231,063,39
(b)	Capital	Work in progress	71,323,573	45,105,93
(c)	Investr	ment Properties	-	
(d)	Goodw			
(e)		ntangible Assets	1,259,285	1,595,88
(f)		ible assets under development	-	
(g)	-	cal assets other than bearer plants	-	
(h)		ial assets		
(11)	(i)	Investments	624,000	232,20
	(ii)	Trade receivables	-	
	(iii)	Loans	1,909,590	2,203,69
10		Others - Security Deposit	1,909,590	2,203,03
(i)		ed tax assets (net)	•	-
(i)		erm Loans & Advances	-	
(k)	Other	Non-current assets		
			318,176,614	280,201,09
2 Current	assets			
(a)	Invent	ories	170,260,037	100,142,65
(b)	Biologi	cal Assets	20,818,609	4,910,23
(c)	Financ	ial assets		
	(i)	Investments	-	
	(ii)	Trade receivables	120,901,915	103,083,20
	(iii)	Cash and cash equivalents	7,288,273	5,758,54
	(iv)	and the second s	25,000	
	(v)		9,378,505	38,073,38
	(vi)	Others	-	
(d)		at tax assets (net)	5,717,122	5,650,67
(e)		current assets	1,403,911	1,187,96
(c)	Other	Current basets	335,793,372	258,806,64
		Total As		539,007,73
. EQUITY	AND LIAB			
1 Equity (a)	Equity	ILITIES share capital	653,969,986	539,007,73 109,801,58
1 Equity		ILITIES share capital	653,969,986 109,801,580	539,007,73 109,801,58 291,738,61
1 Equity (a)	Equity Other	Share capital equity	109,801,580 333,643,368	109,801,58 291,738,61 401,540,15
1 Equity (a)	Equity Other	ILITIES share capital	109,801,580 333,643,368 443,444,948	109,801,58 291,738,61 401,540,15
1 Equity (a) (b)	Equity Other	Share capital equity	109,801,580 333,643,368 443,444,948 843	109,801,58 291,738,61 401,540,15
1 Equity (a) (b)	Equity Other Non co	ILITIES share capital equity ontrolling interest	109,801,580 333,643,368 443,444,948 843	109,801,58 291,738,61 401,540,15
1 Equity (a) (b) 2 Liabilitie Non-cur	Equity Other Non co	share capital equity ontrolling interest	109,801,580 333,643,368 443,444,948 843	109,801,58 291,738,61 401,540,19
1 Equity (a) (b)	Equity Other Non co	share capital equity ontrolling interest lities	109,801,580 333,643,368 443,444,948 843 443,445,791	109,801,58 291,738,61 401,540,19 71
1 Equity (a) (b) 2 Liabilitie Non-cur	Equity Other Non co es rrent liabi Financ	share capital equity ontrolling interest lities ial liabilities Borrowings	109,801,580 333,643,368 443,444,948 843	109,801,58 291,738,61 401,540,19 71
1 Equity (a) (b) 2 Liabilitie Non-cur	Equity Other Non co es rrent liabi Financ (i) (ii)	share capital equity ontrolling interest lities tial liabilities Borrowings Trade payables	109,801,580 333,643,368 443,444,948 843 443,445,791	109,801,58 291,738,61 401,540,19 71
1 Equity (a) (b) 2 Liabilitie Non-cur (a)	Equity Other Non co	share capital equity entrolling interest lities tial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b))	109,801,580 333,643,368 443,444,948 843 443,445,791	109,801,58 291,738,61 401,540,19 401,540,91
1 Equity (a) (b) 2 Liabilitie Non-cut (a)	Equity Other Non co es rrent liabl Financ (i) (ii) (iii) Provis	share capital equity ontrolling interest lities cial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions	109,801,580 333,643,368 443,444,948 843 443,445,791 41,051,674	109,801,58 291,738,61 401,540,19 71 401,540,91 38,585,81
2 Liabilitie Non-cur (a) (b)	Equity Other Non co es rrent liabl Financ (i) (ii) (iii) Provis Defen	share capital equity ontrolling interest lities cial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions red tax liabilities (net)	109,801,580 333,643,368 443,444,948 843 443,445,791 41,051,674 4,484,861 3,650,137	109,801,58 291,738,61 401,540,15 71 401,540,91 38,585,81
1 Equity (a) (b) 2 Liabilitie Non-cut (a)	Equity Other Non co es rrent liabl Financ (i) (ii) (iii) Provis Defen	share capital equity ontrolling interest lities cial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions	109,801,580 333,643,368 443,444,948 843 443,445,791 41,051,674	539,007,73
2 Liabilitie Non-cut (a) (b) (b) (c) (d)	Equity Other Non co	share capital equity entrolling interest lities cial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) cions red tax liabilities (net) non-current liabilities	109,801,580 333,643,368 443,444,948 843 443,445,791 41,051,674 4,484,861 3,650,137 2,161,000	109,801,58 291,738,61 401,540,91 401,540,91 38,585,81 3,799,66 2,633,41
2 Liabilitie Non-cur (a) (b)	Equity Other Non colors Finance (i) (ii) (iii) Provis Deferred Other Cliabilities	share capital equity entrolling interest lities cial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) cions red tax liabilities (net) non-current liabilities	109,801,580 333,643,368 443,444,948 843 443,445,791 41,051,674 4,484,861 3,650,137 2,161,000 51,347,672	109,801,58 291,738,61 401,540,91 401,540,91 38,585,81 3,799,66 2,633,41 1,846,00 46,864,91
2 Liabilitie Non-cur (a) (b) (c) (d)	Equity Other Non colors Finance (i) (ii) (iii) Provis Deferred Other Cliabilities	share capital equity ontrolling interest lities cial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions red tax liabilities (net) non-current liabilities	109,801,580 333,643,368 443,444,948 843 443,445,791 41,051,674 4,484,861 3,650,137 2,161,000	109,801,58 291,738,61 401,540,19 11 401,540,91 38,585,81 3,799,66 2,633,41 1,846,00 46,864,91
2 Liabilitie Non-cur (a) (b) (c) (d)	Equity Other Non co es Finance (i) (ii) (iii) Provis Deferri Other liabilities Finance (i)	share capital equity entrolling interest lities ial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions red tax liabilities (net) non-current liabilities	109,801,580 333,643,368 443,444,948 843 443,445,791 41,051,674 4,484,861 3,650,137 2,161,000 51,347,672	109,801,58 291,738,61 401,540,19 11 401,540,91 38,585,81 3,799,66 2,633,41 1,846,00 46,864,91
2 Liabilitie Non-cur (a) (b) (c) (d)	Equity Other Non colors Finance (i) (ii) (iii) Provis Deferred Other I liabilities Finance (ii) (iii) Provis Deferred (iii) (iii) Provis Deferred (iiii) Provis Deferred (iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii	share capital equity controlling interest lities cial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions red tax liabilities (net) non-current liabilities cial liabilities Borrowings Trade payables i. total outstanding dues of micro enterprises and small enterprises	109,801,580 333,643,368 443,444,948 843 443,445,791 41,051,674 4,484,861 3,650,137 2,161,000 51,347,672	38,585,8: 38,585,8: 3,799,6: 2,633,4: 1,846,0: 47,876,3
2 Liabilitie Non-cur (a) (b) (c) (d)	Equity Other Non co es Finance (i) (ii) (iii) Provis Deferri Other liabilities Finance (i)	share capital equity controlling interest lities lial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions red tax liabilities (net) non-current liabilities cial 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 small enterprises	109,801,580 333,643,368 443,444,948 843 443,445,791 41,051,674 4,484,861 3,650,137 2,161,000 51,347,672 87,993,128	109,801,58 291,738,61 401,540,91 401,540,91 38,585,81 3,799,61 2,633,41 1,846,01 46,864,91
2 Liabilitie Non-cur (a) (b) (c) (d)	Equity Other Non co es Finance (i) (ii) (iii) Provis Deferri Other liabilities Finance (i)	share capital equity equity entrolling interest lities cial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions red tax liabilities (net) non-current liabilities cial liabilities Borrowings Trade payables i. total outstanding dues of micro enterprises and small enterprises ii. total outstanding dues of creditors other than micro enterprises a small enterprises	109,801,580 333,643,368 443,444,948 843 443,445,791 41,051,674 4,484,861 3,650,137 2,161,000 51,347,672	109,801,58 291,738,61 401,540,91 401,540,91 38,585,81 3,799,64 2,633,41 1,846,04 46,864,91
2 Liabilitie Non-cur (a) (b) (c) (d) 3 Current (a)	Equity Other Non co es Financ (i) (ii) (iii) Provis Defer Other (iiabilities Financ (i) (ii) (iii)	share capital equity controlling interest lities lial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions red tax liabilities (net) non-current liabilities cial 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 small enterprises	109,801,580 333,643,368 443,444,948 843 443,445,791 41,051,674 4,484,861 3,650,137 2,161,000 51,347,672 87,993,128	38,585,81 38,585,81 38,585,81 3,799,66 2,633,41 1,846,00 46,864,91 47,876,31
2 Liabilitie Non-cur (a) (b) (c) (d) 3 Current (a)	Equity Other Non co es Financ (i) (ii) (iii) Provis Defer Other (iiabilities Financ (i) (ii) (iii)	share capital equity ontrolling interest lities cial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) cions red tax liabilities (net) non-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 small enterprises other financial liabilities (other than those specified in (c)) current liabilities	109,801,580 333,643,368 443,444,948 843 443,445,791 41,051,674 4,484,861 3,650,137 2,161,000 51,347,672 87,993,128	109,801,58 291,738,61 401,540,91 401,540,91 38,585,81 3,799,64 2,633,41 1,846,04 46,864,91
2 Liabilities Non-cur (a) (b) (c) (d) 3 Current (a) (b) (c) (d) (c) (d) (c) (d) (d) (d) (e) (d) (e) (e) (f) (f) (f) (f) (f) (f) (f) (f) (f) (f	Equity Other Non co es rent liabi Financ (i) (ii) (iii) Provis Defen Other (ii) (iii) (iii) (iii) Other Provis	share capital equity controlling interest lities cial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions red tax liabilities (net) non-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 small enterprises Other financial liabilities (other than those specified in (c)) current liabilities	109,801,580 333,643,368 443,444,948 843 443,445,791 41,051,674 4,484,861 3,650,137 2,161,000 51,347,672 87,993,128	109,801,58 291,738,61 401,540,91 401,540,91 38,585,81 3,799,66 2,633,4 1,846,00 46,864,91 47,876,31
2 Liabilitie Non-cur (a) (b) (c) (d) 3 Current (a)	Equity Other Non co es rent liabi Financ (i) (ii) (iii) Provis Defen Other (ii) (iii) (iii) (iii) Other Provis	share capital equity ontrolling interest lities cial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) cions red tax liabilities (net) non-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 small enterprises other financial liabilities (other than those specified in (c)) current liabilities	109,801,580 333,643,368 443,444,948 843 443,445,791 41,051,674 4,484,861 3,650,137 2,161,000 51,347,672 87,993,128	38,585,81 38,585,81 38,585,81 3,799,66 2,633,41 1,846,00 46,864,91 47,876,31



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Ref No.:

Date:

Consolidated Cash Flow Statement

Cash & cash equivalents as at end of the year

Annexure-I

PARTICULARS	AMOUNT IN	AMOUNT IN
	31-Dec-2021	31-Mar-2021
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	50,809,245	71,659,882
Adjusted for:		
Depreciation & amortization	6,643,199	7,819,04
Profit on sale of fixed assets	-	(947
Interest & finance costs	9,274,437	9,415,74
Operating cash flow before working capital changes	66,726,881	88,893,72
Adjusted for:		
(Increase)/ decrease in inventories	(70,117,387)	3,787,37
(Increase)/ decrease in Biological Assets	(15,908,379)	(3,030,233
(Increase)/ decrease in trade receivables	(17,818,707)	(2,946,848
(Increase)/ decrease in other current assets	(215,951)	10,889,640
(Increase)/ decrease in other current tax assets	6,433,548	51,98
Increase/ (decrease) in other non current liabilities	315,000	310,000
Increase/ (decrease) in trade payables	9,917,795	(10,486,757
Increase/ (decrease) in other financial liabilities	19,853,893	(12,159,429
Increase/ (decrease) in short term provisions	(9,201,636)	6,806,45
Increase/ (decrease) in long term provisions	685,195	(619,814
Cash generated from / (used in) operations	(9,329,750)	81,496,10
Income taxes paid	(6,500,000)	(8,612,987
Net cash generated from/ (used in) operating activities [A]	(15,829,750)	72,883,11
Cash flow from investing activities:		
Purchase of fixed assets	(44,556,351)	(38,535,800
Sale of fixed assets	35,333	1,682,932
Increase/ decrease in short term loans and advances	28,694,876	(30,296,923
Increase/ decrease in other Bank balance	(25,000)	10,000
Purchase/Sale of current investments	(391,800)	(104,700
Increase/decrease in other security deposits	294,100	(2,080,096
Net cash flow from/(used) in investing activities	(15,948,842)	(69,324,587)
[B]	(13,540,042)	(05,324,307)
Cash flow from financing activities:	2.2.2.	
Proceeds from long term borrowing (net)	2,465,860	12,879,918
Non Controlling Interest	124	(52
Proceeds from short term borrowing (net)	40,116,776	(2,657,949
Interest & finance costs	(9,274,437)	(9,415,742
Net cash flow from/(used in) financing activities [C]	33,308,323	806,175
Net increase/(decrease) in cash & cash equivalents [A+B+C]	1,529,782	4,364,705
Cash & cash equivalents as at beginning of the year	5,758,542	1,393,837

Notes to the unaudited consolidated financial results for the quarter ended 31st December, 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 14th February, 2022 and have undergone "Limited Review" by the Statutory Auditor of the Company.
- 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 31st December, 2021 are 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 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. The company reverses the previously recorded allowances for sales return based on the actual sales return received and rest of the allowances is either reversed or adjusted in sales.
- 8. The Company accounts for discounts accrual by recording an allowance for discounts concurrent with the recognition of revenue at the time of product sale. This allowance is based on the Company's estimate of expected discounts. With respect to established/new products, the company considers its historical experience/management estimation of discounts, levels of inventory distribution channel etc., as the case may be. The company reverses / adjusting the previously recorded allowances for discounts based on the actual discounts given and rest of the allowances is either reversed or adjusted in sales.
- 9. Cash flow for the half year ended December 31, 2021 and March 31, 2021 is given as per Annexure I
- 11. The figures for the previous periods have been regrouped/reclassified wherever necessary to confirm with the current period's classification.

