



# Nirman Agri Genetics Limited

Vedant Apartment, Near Reliance Shopee, Dindori Road, Panchavati, Nashik-422003.

Contact: 0253-2943101

Email: [admin@nirmanagrigen.com](mailto:admin@nirmanagrigen.com) Web: [www.nirmanagrigen.com](http://www.nirmanagrigen.com)

Cin No: U0111OMH2020PLC344089 GST No: 27AAHCN1021C1Z3

**May 30, 2023**

To,  
Listing Department,  
**National Stock Exchange Limited**  
Exchange Plaza, C-1, Block-G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai-400 051

**Scrip Code – NIRMAN**

Dear Sir/Mam,

**Sub.: Outcome of Board Meeting**

**Ref.: Regulation 30 of SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015.**

Dear Sir / Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held on May 30, 2023 has inter-alia, considered and approved the following:

1. Standalone Audited Financial Results for the half year and year ended on 31st March, 2023.
2. Independent Auditors' Report on Standalone Financial Results for the half year and year ended 31st March, 2023.
3. Declaration of Unmodified Opinion in respect of Audit Report on Audited Financial Results for the year ended 31st March, 2023.

The aforesaid details will also be hosted on the Company's website viz. [www.nirmanagrigen.com](http://www.nirmanagrigen.com)



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The Board meeting commenced at 01.00 P.M. and concluded at 02.10 P.M.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

**For Nirman Agri Genetics Limited**

**Pranav Kailas Bagal**

**Managing Director**

**DIN: 08839908**



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### DECLARATION

I, Sandipan Baburao Bhawar, Chief Financial Officer of Nirman Agri Genetics Limited (CIN: U01110MH2020PLC344089) having Registered office at Vedant Apt, Near Reliance Shopee Dindori Road Panchavati Nashik 422003 declare that, the Statutory Auditors of the company, A. S. Bedmutha & Co. (FRN: 101067W) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for year ended on March 31, 2023.

This declaration is given in compliance to Regulation 33(3)(d) of SEBI (Listing obligation and Discloser Requirement) Regulation, 2015 as amended.

Request you to kindly take this declaration on your records.

Thanking You,

For Nirman Agri Genetics Limited

Sandipan Baburao Bhawar  
Chief Financial Officer





To  
The Board of Directors of  
Nirman Agri Genetics Limited

### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying statement of half yearly and year to date standalone financial results of Nirman Agri Genetics Limited (the "Company") for the half year ended and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard;  
And
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the **Net Profit** and other financial information of the Company for the half year ended and for the year ended March 31, 2023.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical



#### ● BRANCH OFFICES ●

NASHIK : S-6, Utility Center, Sharanpur Road, Nashik - 422 002 ☎ : 0253 - 2317191.

PUNE : Flat No.: 01, 1st Floor, Classic Apartment, In Front of Reshma Society, RK Wine Galli, Satara Road, Bibewadi, Pune - 411 043 ☎ : 9403737373.

responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually



or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all



relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matter

The Statement includes the results for the half year ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the unaudited year-to-date figures up to the first half year of the current financial year, which were not subjected to a limited review by us as required under the listing regulations.

The corresponding financial information for the half year ended March 31, 2022 presented in the accompanying Statement being the balancing figure between audited figures for the year ended March 31, 2022 and year to date figures up to the up to the first half ended September 30, 2021 which were not subject to audit or limited review by a firm of chartered accountants and is based on management certified financial results.

For and on behalf of  
A. S. Bedmutha & Co.  
Chartered Accountants  
Firm Registration No-101067W



CA S. R. Dungarwal  
Partner  
Membership No. 144801  
UDIN: 23144801BGUWRJ7400  
Place: Nashik  
Date: 29<sup>th</sup> May 2023



**NIRMAN AGRI GENETICS LIMITED**

(Formerly known as Nirman Agri Genetics Private Limited)

Registered Office Address - Vedant Apartment, Near Reliance Shoppee, Dindori Road, Panchavati, Nashik 422003

CIN - U01110MH2020PLC344089

Statement of Standalone Audited Financial Results for the Half year and year ended 31st March, 2023.

(Rs.In Lakh )

Particulars	Half Year Ended			Year Ended	
	3/31/2023	9/30/2022	3/31/2022	3/31/2023	3/31/2022
Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
<b>I</b> Revenue From Operations	1,378.47	1,482.33	602.34	2,860.80	1,348.91
<b>II</b> Other Income	-	-	-	-	-
<b>III Total Income (I+II)</b>	1,378.47	1,482.33	602.34	2,860.80	1,348.91
<b>IV Expenses</b>					
Cost of Materials Consumed , Cost of Production	989.95	1,271.20	409.56	2,261.15	942.71
Purchases of Stock -In-Trade	-	-	-	-	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-
Employee Benefit Expenses	64.29	29.43	22.14	93.72	50.24
Finance Costs	0.93	0.51	0.05	1.44	0.11
Depreciation and Amortization Expenses	6.16	2.93	0.10	9.09	0.19
Other Expenses	55.35	14.26	5.44	69.61	13.53
<b>Total Expenses</b>	1,116.68	1,318.33	437.29	2,435.01	1,006.78
<b>V</b> Profit Before Exceptional and Extraordinary Items and Tax (III-IV)	261.79	164.00	165.06	425.79	342.13
<b>VI</b> Exceptional Items	-	-	-	-	-
<b>VII</b> Profit Before Extraordinary Items and Tax (V - VI)	261.79	164.00	165.06	425.79	342.13
<b>VIII</b> Extraordinary Items	-	-	-	-	-
<b>IX</b> Profit Before Tax (VII- VIII)	261.79	164.00	165.06	425.79	342.13
<b>X</b> Tax Expense:					
(1) Current Tax	25.57	-	-	25.57	86.14
(2) Deferred Tax	-0.33	-	-	-0.33	-0.03
<b>XI Profit / (Loss) For The Period From Continuing Operations (VII-VIII)</b>	236.55	164.00	165.06	400.55	256.02
<b>XII Profit / (Loss) For The Period From Discontinuing Operations</b>	-	-	-	-	-
<b>XIII Tax Expense of Discontinuing Operations</b>	-	-	-	-	-
<b>XIV Profit / (Loss) For The Period From Discontinuing Operations (After Tax) (XII-XIII)</b>	-	-	-	-	-
<b>XV Profit (Loss) For The Period (XI+XIV)</b>	236.55	164.00	165.06	400.55	256.02
<b>XVI Deetails of paid up Share Capital</b>					
Paid up Share Capital	391.00	1.00	1.00	391.00	1.00
Face Value of Equity Share Capital(Per Share) (in Rs.)	10.00	10.00	10.00	10.00	10.00
<b>XVII Earnings Per Equity Share (EPS)</b>					
(i) Basic				10.24	2,560.20
(ii) Diluted					



**Notes:**

- 1) The above statement of financial results as approved by the Audit Committee have been approved by the Board of Directors at its meeting held on 30th May ,2023.
- 2) The statutory auditors have carried out review of the audited results of the company for half year ended & year ended 31/03/2023.
- 3) The company has single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Accounting Standard(AS)-17 - "Segment Reporting".
- 4) The above Audited Standalone financial results are in compliance with Accounting Standards (AS) as prescribed under Section 133 of Companies Act, 2013.
- 5) As per MCA Notification dated 16th February, 2015, Companies whose shares are listed as SME exchange as referred in Chapter XB of SEBI(Issue of Capital and Disclosure Requirements) Regulations,2009, are exempted from the compulsory requirement of adoption of IND-AS.
- 6) The company is not having any subsidiary, associate or joint venture, therefore, it has prepared only standalone results.
- 7) Earning Per Share - EPS is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.
- 8) Figures of half year ended 31/03/2023 represent the difference between the audited figures in respect of full financial years and unpublished unaudited figures of six months ended 30/09/2022.
- 9) The company is listed as SME exchange w.e.f. 28th March, 2023
- 10) Statement of Assets and Liabilities as at 31st March, 2023 and as on 31st March, 2022 is enclosed herewith.
- 11) The Statutory Auditors have issued unmodified opinion on the financial statements of the Company for the half year and year ended 31st March, 2023.
- 12) The figures for the previous year have been recast/restated wherever is necessary to confirm with the current period's classification

For & on behalf of the Board of Directors  
Nirman Agri Genetics Limited

Place - Nashik  
Date - 30th May 2023

Riddhi Nitin Aher  
Independent Director  
DIN - 09815607

Pranav Kailas Bagal  
Managing Director  
DIN - 08839908

**NIRMAN AGRI GENETICS LIMITED**  
(Formerly known as Nirman Agri Genetics Private Limited)  
Registered Office Address - Vedant Apartment, Near Reliance Shoppee, Dindori Road,  
Panchavati, Nashik 422003  
CIN -U01110MH2020PLC344089  
Statement of audited Assets and Liabilities

(Rs in Lakhs)

Particulars		As at 31st March, 2023	As at 31st March, 2022
<b>I</b>	<b><u>EQUITY AND LIABILITIES</u></b>		
<b>1</b>	<b>Shareholders' Funds</b>		
(a)	Share Capital	2,421.29	1.00
(b)	Reserves and Surplus	274.17	263.41
(c)	Money Received Against Share Warrants	-	-
	<b>Sub-Total</b>	<b>2,695.46</b>	<b>264.41</b>
<b>2</b>	<b>Share Application Money Pending Allotment</b>	-	-
<b>3</b>	<b>Non-Current Liabilities</b>		
(a)	Long-Term Borrowings	75.00	124.67
(b)	Deferred Tax Liabilities (Net)	-	-
(c)	Other Long Term Liabilities	-	-
(d)	Long Term Provisions	-	-
	<b>Sub-Total</b>	<b>75.00</b>	<b>124.67</b>
<b>4</b>	<b>Current Liabilities</b>		
(a)	Short Term Borrowings	34.20	18.89
(b)	Trade Payables	39.14	98.27
	-due from micro and small medium enterprises	-	-
	-due from other than micro and small medium enterprises	-	-
(c)	Other Current Liabilities	-	-
(d)	Short Term Provisions	140.83	89.64
	<b>Sub-Total</b>	<b>214.17</b>	<b>206.80</b>
	<b>TOTAL</b>	<b>2,984.63</b>	<b>595.88</b>
		-	-

<b>II</b>	<b>ASSETS</b>	-	-
		-	-
<b>1</b>	<b>Non-Current Assets</b>	-	-
(a)	Property, Plant and Equipment and Intangible Assets	65.67	0.51
	(i) Property, Plant and Equipment	-	-
	(ii) Intangible Assets	-	-
	(iii) Capital Work-in-Progress	-	-
	(iv) Intangible Assets Under Development	-	-
(b)	Non-Current Investments	1.75	-
(c)	Deferred Tax Asset (Net)	0.36	0.03
(d)	Long Term Loans and Advances	1,996.25	7.00
(e)	Other Non-Current Assets	12.68	5.96
	<b>Sub-Total</b>	<b>2,076.71</b>	<b>13.50</b>
<b>2</b>	<b>Current assets</b>		
(a)	Current Investments	-	-
(b)	Inventories	469.31	64.46
(c)	Trade Receivables	405.90	422.64
(d)	Cash and Cash Equivalents	11.07	93.49
(e)	Short Term Loans and Advances	-	-
(f)	Other Current Assets	21.64	1.79
	<b>Sub-Total</b>	<b>907.92</b>	<b>582.38</b>
	<b>TOTAL</b>	<b>2,984.63</b>	<b>595.88</b>

For & on behalf of the Board of Directors  
Nirman Agri Genetics Limited

Place - Nashik  
Date - 30th May 2023

Riddhi Nitin Aher      Pranav Kailas Bagal  
Independent Director      Managing Director  
DIN - 09815607      DIN - 08839908

