

NATIONAL CEREALS PRODUCTS LIMITED

[Regd. Office : SOLAN BREWERY, SOLAN-173 214 (H.P.)]

CIN No. : L99999HP1948PLC001381

FAX No. : 0120-2657018

FACTORIES

SOLAN BREWERY : 01792-230222

KASAULI : 01792-272099, 272021

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MOHAN NAGAR-201 007
GHAZIABAD (U.P.)

To
The Calcutta Stock Exchange Limited
7, Lyons Range, Dalhousie
Murgighata, B. B. D. Bagh
Kolkatta, West Bengal-700001

Dated: - 14.11.2017

Dear Sirs,

Subject: - Outcome of Board Meeting

The Board Meeting held on 14th November, 2017 was concluded and following are its outcome:-

1. Minutes of the last Board Meeting held on 12.08.2017 were confirmed.
2. The Business operations were reviewed and discussed at length.
3. Unaudited Financial Results for the Quarter and half Months ended 30th September, 2017 were adopted.

This is meant for your ready reference and record.

Thanking you

For National Cereals Products Limited


Minas Kumar
Company Secretary

Review Report

The Board of directors
National Cereals Products Limited
Solan Brewery (P.O), Simla Hills (H.P.) -173214

Introduction

We have reviewed the accompanying Statement of Unaudited Financial Results and the accompanying notes of the **National Cereals products Limited** ("the Company") for the Quarter and six months ended 30th. September, 2017 attached herewith ("the Statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. .

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on November 14th. 2017, 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 thereunder and other accounting principles generally accepted in India to the extent applicable. Our responsibility is to issue a report on the statement based on our review.

Scope of review


We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures 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.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards ("IND AS") prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

K.C. Malhotra & Co.
Chartered Accountants
(Regn.No.000057N)




(Ramesh Malhotra)
Partner
Membership No.013624
Place: New Delhi
Date: 14.11.2017

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2017

(Rs. In Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2017	30.09.2016	30.6.2017	30.09.2017	30.09.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations(Gross)	-	-	-	-	-	-
Other income	6.82	7.66	8.18	15.00	15.13	31.86
Total revenue	6.82	7.66	8.18	15.00	15.13	31.86
Expenses						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(c) Employee benefits expense	17.11	17.14	17.49	34.60	34.95	78.72
(d) Finance costs						0.002
(d) Depreciation and amortisation expense	(0.01)	0.04	0.05	0.04	0.08	0.15
(e) Other expenses	5.19	5.59	3.80	8.99	9.65	21.50
Total expenses	22.29	22.77	21.34	43.63	44.68	100.37
Profit / (Loss) before exceptional items and tax	(15.47)	(15.11)	(13.16)	(28.63)	(29.55)	(68.51)
Exceptional items	-	-	-	-	-	-
Profit/(loss) before tax	(15.47)	(15.11)	(13.16)	(28.63)	(29.55)	(68.51)
Tax expense	-	-	-	-	-	-
Current tax	0.70	-	-	0.70	0.94	0.94
Deferred tax	-	4.68	-	-	10.85	21.40
Profit/(loss) for the period	(14.77)	(10.43)	(13.16)	(27.93)	(17.76)	(46.17)
Other Comprehensive Income						
Item that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
Tax on above	-	-	-	-	-	-
Total Comprehensive Income/(loss)	(14.77)	(10.43)	(13.16)	(27.93)	(17.76)	(46.17)
Paid up Equity Share Capital (Face value Rs 1 per share)	13.15	13.15	13.15	13.15	13.15	13.15
Earnings per share						
Basic (in Rs.)	(1.12)	(0.79)	(1.00)	(2.12)	(1.35)	(3.51)
Diluted (in Rs.)	(1.12)	(0.79)	(1.00)	(2.12)	(1.35)	(3.51)

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(Rs. In Lakhs)

Statement of Assets and Liabilities Particulars	As at 30th. September, 2017	As at 31st. March, 2017
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	0.03	0.07
(b) Capital Work-In Progress		
(c) Investment Property		
(d) Goodwill		
(e) Other Intangible assets		
(f) Financial Assets	5.67	5.67
(i) Investments		
(ii) Trade Receivables		
(iii) Loans	25.25	25.24
(iv) Others	132.83	132.83
(g) Deferred tax assets (Net)		
(h) Other Non-current assets		
Total non-current assets	163.78	163.81
Current assets		
(a) Inventories		
b) Financial Assets		
(i) Investments	201.12	265.62
(ii) Trade receivables	5.67	11.64
(iii) Cash and cash equivalents	434.24	385.05
(iv) Bank balances other than (iii) above	0.80	1.09
(v) Loans	10.32	14.30
(vi) Others	4.41	3.16
(c) Current Tax Assets (Net)	8.33	10.46
(d) Other Current assets		
Total current assets	664.89	691.32
Total Assets	828.67	855.13
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	13.15	13.15
(b) Other Equity	787.86	815.74
Reserves and surplus	801.01	828.89
Total equity		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables		
(iii) Other financial liabilities		
(b) Deferred Revenue/income	12.70	11.25
(c) Provisions		
(d) Deferred tax liabilities (net)		
(e) Other Non-current liabilities		
Total non-current liabilities	12.70	11.25
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	0.44	1.09
(ii) Trade payables		
(iii) Other financial liabilities	14.52	12.45
(b) Other current liabilities		1.45
(c) Provisions		
(d) Current Tax liabilities (Net)	14.96	14.99
Total current liabilities	14.96	14.99
Total Equity and liabilities	828.67	855.13



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NOTES:

- i. The above extract of statement and financial results have been reviewed by the Audit Committee and approved by the Board of directors at their Board meeting held on 14th.November,2017.
- ii. The company has adopted Indian Accounting Standards (IND AS) effective April 1,2017 (transition date being April 1,2016) prescribed under section 133 of the companies Act,2013 read with the relevant rules issued thereunder and the accounting principles generally accepted in India to the extent applicable,and accordingly the financial results have been prepared in accordance with the recognition and measurement principles stated therein
- iii. The Company business activity falls within a single primary business segment viz.Barley malt,and has only one reportable segment in accordance with IND AS 108-"Operating Segments".
- iv. The provision for deferred tax assets/liabilities (net), and the impact,if any on Employee Benefits in terms of IND AS 19 shall be determined/adjusted at the year end.
- v. Figures of previous period have been regrouped/reclassified wherever necessary

In terms of our report attached

For K.C.Malhotra & Co.
Chartered Accountants
(Firm Regn.No.000057N)



(Ramesh Malhotra)
Partner
M.No.013624
Place : New Delhi
Date : 14.11.2017

For and on behalf of the Board

(Comilla Mohan)
Managing Director
DIN:0019623