

K.C. MALHOTRA & CO.
CHARTERED ACCOUNTANTS

R-79, GREATER KAILASH-I,
NEW DELHI- 110 048 (INDIA)
Phone: + 91-11-41608133, 26418337
E.mail: rcm_kcmalhotra@yahoo.co.in

Independent Auditor's Review Report on the Special purpose financial information

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

We have reviewed the accompanying statement of unaudited financial results of the National Cereals Products Limited for the Quarter ended 30th.June,2019.This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our 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 financial statements are 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.

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 applicable accounting standards 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 the manner in which it is to be disclosed, or that it contains any material misstatement.

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


(Ramesh Malhotra)

Partner

Membership Number: 013624

UDIN:19013624AAAABB8367

Place of Signature: New Delhi

Date: 10.8.2019



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2019 (Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
Income				
Revenue from Operations				
Other Income	-	-	-	-
Total Income	8.73	8.43	7.90	35.33
Expenses	8.73	8.43	7.90	35.33
Employee Benefit expense				
Finance Costs	13.79	16.69	19.56	72.06
Depreciation	-	0.00	-	0.00
Other Expenses	-	0.01	0.01	0.03
Total Expenses	4.89	6.96	6.59	25.55
Loss before tax	18.67	23.66	26.16	97.64
Tax Expense:	(9.94)	(15.23)	(18.26)	(62.31)
(a) Current Tax	-	0.00	-	-
(b) Deferred Tax	-	-	-	-
Loss for the year	(9.94)	(15.23)	(18.26)	(62.31)
Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
Re-measurement gains/(Loss) on defined benefit plan	-	-	-	8.11
Total comprehensive loss for the year	(9.94)	(15.23)	(18.26)	(54.20)
Paid-up equity share capital - Face Value or Re 1 each				
Earning Per Share	13.15	13.15	13.15	13.15
Basic & diluted	(0.76)	(1.16)	(1.39)	(4.74)

NOTES:

- 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 10.08.2019
- The financial results have been prepared in accordance with the Accounting Standards("IND AS") prescribed under section 133 of the companies Act,2013 read with the Companies (Indian Accounting standards) Rules as amended from time to time.
- 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".
- The company has not recognised deferred tax asset for all temporary difference and unabsorbed depreciation and unused tax losses during the period as there is no probability that taxable profits will be available against which the carry forward of unused credits and carried forward losses can be utilised.
- IND AS 115 "Revenue from contracts with customers" contains certain disclosures which involves accuracy of recognition ,measurement,presentation and disclosures of revenues and related balances.Since the company has not been carrying on any commercial operations,thus there are no sale of products,and therefore there are no disclosure to be provided on account of this revenue accounting standard other those provided in the financial statements
- The impact, if any on Employee Benefits in terms of IND 19 and on fair value of investment shall be determined/ adjusted at the year end.
- Figures of previous period have been regrouped/reclassified wherever necessary

As Per our report attached

For K.C. MALHOTRA & CO

Chartered Accountants

(Firm Registration No. 000057N)

(Ramesh Malhotra)

Partner

Membership No.013624

Place : New Delhi

Date : 10.08.2019



BY ORDER OF THE BOARD

Comilla Mohan

(COMILLA MOHAN)

MANAGING DIRECTOR