

Independent Auditor's Review Report on the Quarterly and Year to Date Special Purpose Financial Information

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

1. We have reviewed the accompanying statement of unaudited Special purpose financial information of National Cereals Products Limited (the "Company") for the quarter ended June 30, 2021 and year to date from April 1, 2021 to June 30, 2021 (the "Statement") attached herewith, being prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") applicable to the Company.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Accordingly, this report is not for the use or benefit of any other party nor is it to be copied, made available to or otherwise disclosed to any other party and, we do not accept or assume any liability or duty of care to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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

(Ramesh Malhotra)
Partner
Membership No.: -013624
UDIN: -21013624AAAABO9688
Place of signature : New Delhi
Date: 12th August 2021

NATIONAL CEREALS PRODUCTS LIMITED

CIN:-L99999HP1948PLC001381 Regd. Office : Solan Brewery (P.O.) Shimla Hills (H.P.)

Website:- nationalcereals.com Email:-ncp@nationalcereals.com Tel:- 01792-230222

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2021 (Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
Income				
Revenue from Operations	12.50	-	-	-
Other Income	5.95	7.21	7.83	29.07
Total Income	18.45	7.21	7.83	29.07
Expenses				
Cost of materials consumed	12.15			
Employee Benefit expense	8.89	11.94	9.51	42.90
Finance Costs	-	0.03	-	0.03
Depreciation	-			
Other Expenses	6.19	6.04	3.97	23.57
Total Expenses	27.23	18.00	13.48	66.49
Loss before tax	(8.77)	(10.79)	(5.65)	(37.42)
Tax Expense:				
(a) Current Tax	-	-	-	-
(b) Deferred Tax	-	-	-	-
Loss for the year	(8.77)	(10.79)	(5.65)	(37.42)
Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
Re-measurement gains/(Loss) on defined benefit plan	-	(0.81)	-	(0.81)
Total comprehensive loss for the year	(8.77)	(11.60)	(5.65)	(38.23)
Paid-up equity share capital - Face Value or Re 1 each	13.15	13.15	13.15	13.15
Earning Per Share				
Basic & diluted	(0.67)	(0.82)	(0.43)	(2.85)

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 12.08.2021
- 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 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

BY ORDER OF THE BOARD

Pushpa Mohan

(PUSHPA MOHAN)
MANAGING DIRECTOR
DIN:- 00229726