

NATIONAL CEREALS PRODUCTS LIMITED

REGISTERED ADDRESS:

CIN: L99999HP1948PLC001381
Solana Brewery, District Solana
Himachal Pradesh-173214
Tel: 01792-2302222
Website: www.nationalcereals.com

OFFICE ADDRESS:

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Uttar Pradesh-201007
Tel: 0120-2657001- Ext. 244
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ncp@nationalcereals.com

May 30, 2024

To,
The Secretary
Calcutta Stock Exchange Limited
7, Lyons Range, Dalhousie
Kolkata, West Bengal-700001

Ref:
Regulations 30 and 33 of the SEBI (LODR) Regulations, 2015 - Outcome of the Board Meeting

Dear Sir/Madam,

In Compliance with Regulations 30 of the SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors at its Meeting held today i.e. May 30, 2024, have *inter alia* approved the:

- I. Audited Financial statements for the financial year ended March 31, 2024;
- II. Financial results for the fourth quarter and financial year ended March 31, 2024 (prepared pursuant to SEBI (LODR) Regulations, 2015);

The copies of the Audited Financial Results along with the Auditor's Report of the Statutory Auditors are enclosed herewith for your records. The results will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (LODR) Regulations, 2015 in due course and will also be placed on the website of the Company.

You are requested to take the same on your records.

Thanking You

For National Cereals Products Limited


Chitranshi Shukla
Company Secretary

K.C. MALHOTRA & CO.
CHARTERED ACCOUNTANTS

904 9th.Floor,Chiranjiv Tower,
43 Nehru Place, New Delhi-110019
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INDEPENDENT AUDITOR'S REPORT

To the Members of National Cereals Products Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of National Cereals Products Limited (“the Company”), which comprise the Balance sheet as at March 31 2024, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the ‘Auditor’s Responsibilities for the Audit of the Ind AS Financial Statements’ 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 responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that in our, professional judgment were of most significance, in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined there are no key audit matters to communicate in our report



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are 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 these Ind AS financial statements.

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 Ind AS financial statements, 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. but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 statements 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;



- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure II' Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) The provisions of Section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2024;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone IND AS financial statements -refer Note 19 to the standalone IND AS financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
 - iii. There were no amounts which were required to be transferred to the Investor education and protection Fund by the Company.
 - iii. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and




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- c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- iv. No dividend has been declared or paid during the year by the Company.
- v. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024

For K.C.Malhotra & Co.
Chartered Accountants
ICAI Firm Registration Number.000057N


Ramesh Malhotra
Partner
Membership Number: 013624
UDIN: 24013624BKGVMG8213
Place of Signature: New Delhi
Date:- May 30, 2024



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ANNEXURE 1 REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING OF “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR AUDIT REPORT OF EVEN DATE

Re: National Cereals Products Limited ‘the Company’)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i)(a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment
- (i)(a)(B) There is no intangible assets and accordingly the requirement to report on clause 3(i)(a)) is not applicable to the Company.
- (i)(b) Property, plant and equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (i)(c) The Company does not have any immovable property acquired in its own name and, accordingly , the requirements to report on clause 3(i)(c) of the order is not applicable to the Company
- (i)d) The company has not revalued its property, plant and equipment during the year ended 31st March,2024
- (i)(e) There are no proceedings initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act,1988(45 of 1988) and rules made thereunder.
- (ii)(a) The Company’s business does not involve inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.
- (ii)(b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us, the Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a), (b), (c), (d), (e) and (f) of the Order is not applicable to the Company.
- (iv) There are no loans, investments, guarantees, and security in respect of which provisions of Sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Companies Act



and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

- (vi) The maintenance of cost records has not been prescribed to the company by the Central Government under Section 148(1) of the Companies Act, 2013. Thus reporting under clause 3(vi) of the order is not applicable to the company.
- (vii)(a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, income tax, cess and other statutory dues applicable to it. We are informed that the provisions relating to employees state insurance, provident fund, duty of excise, sales tax, duty of customs and value added tax are not applicable to the company. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- c) There are no dues of income tax, sales tax, goods and service tax, duty of custom, duty of excise duty, cess and value added tax which have not been deposited on account of any dispute except as under:

Name of the Statute	Nature of Dues	Period to which the amount relates	Amount* (Rs.)	Amount Paid under Protest (Rs.)	Forum where dispute is pending
U.P. Krishi Utapadan Mandi Adhiniyam, 1964	Mandi Cess	1990 to 95	7075772	24,92,898	High Court of Allahabad

- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix)(a) The Company did not have any outstanding loans or borrowings or interest thereon due to any lender during the year. Accordingly, the requirement to report on clause ix(a) of the Order is not applicable to the Company.
- (ix)(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (ix)(c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.
- (ix)(d) The Company did not raise any funds during the year hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.
- (ix)(e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

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- (ix)(f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.
- (ix)(a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments). Accordingly, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (x)(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi)(a) No fraud/material fraud by the Company or no fraud/material fraud on the Company has been noticed or reported during the year.
- (xi)(b) During the year, no report under Sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by cost auditor, secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (xi)(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), (b) and (c) of the order are not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of such transactions have been disclosed in the financial statements, as required by the applicable accounting standards.
- (xiv) The Company has engaged the services of a firm of Chartered Accountants for internal audit. In our opinion the Company has an internal audit system commensurate with the size and nature of its business.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi)(a) The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- (xvi)(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.



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- (xvi)(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- xvi)(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has incurred cash losses of Rs.1095 (k)in thousands in the current financial year and Rs 852 (k) in thousands in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in note 27 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company and hence, the requirement to report on clause 3(xx)(a) and (b) of the Order are not applicable to the Company.

For K.C.Malhotra & Co.

Chartered Accountants

ICAI Firm Registration Number.000057N


Ramesh Malhotra
Partner

Membership Number: 013624
UDIN: 24013624BKGVMG8213
Place of Signature: New Delhi
Date:- May 30, 2024



K.C. MALHOTRA & CO.

ANNEXURE II REFERRED TO IN PARAGRAPH 2(g) UNDER THE HEADING OF “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR AUDIT REPORT OF EVEN DATE

Re: National Cereals Products Limited) (‘the Company’)

Report on the Internal Financial Controls under Section 143(3)(i) of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of National Cereals Products Limited (“the Company”) as of March 31, 2024 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended March 31, 2024

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in



reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K.C.Malhotra & Co.

Chartered Accountants

ICAI Firm Registration Number.000057N



Ramesh Malhotra

Partner

Membership Number: 013624

UDIN: 24013624BKGVMG8213

Place of Signature: New Delhi

Date:- May 30, 2024



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

STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2024

	31st March 2024	31st March 2023
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	0.13	0.34
(b) Capital Work-In Progress		
(c) Investment Property		
(d) Goodwill		
(e) Other Intangible assets		
(f) Financial Assets		
(i) Investments	19.38	19.38
(ii) Trade Receivables		
(iii) Loans		
(iv) Others	199.55	198.36
(g) Deferred tax assets (Net)	132.83	132.83
(h) Other Non-current assets	1.54	1.54
Total non-current assets	353.43	352.45
Current assets		
(a) Inventories		
b) Financial Assets		
(i) Investments		
(ii) Trade receivables	-	11.19
(iii) Cash and cash equivalents	12.55	32.21
(iii) Others Bank Balances	195.53	195.43
(iv) Loans	0.16	0.16
(v) Others	22.93	1.96
(c) Current Tax Assets (Net)	2.67	2.34
(d) Other Current assets	0.72	3.26
Total current assets	234.56	246.55
Total assets	587.99	599.00
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	13.15	13.15
(b) Other Equity		
-Reserves and surplus	571.83	583.68
Total equity	584.98	596.83
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables		
(iii) Other financial liabilities		
(b) Deferred Revenue/income		
(c) Provisions	0.71	0.19
(d) Deferred tax liabilities (net)		
(e) Other Non-current liabilities		
Total non-current liabilities	0.71	0.19
Current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payables	0.85	0.74
(iii) Other financial liabilities		
(b) Other current liabilities	1.43	1.23
(c) Provisions	0.02	0.02
(d) Current Tax liabilities (Net)		
Total current liabilities	2.30	1.98
Total Equity and liabilities	587.99	599.00



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

ANNUAL AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2024

(Rs. In Lakhs)

Particulars	Year Ended		Quarter Ended		
	31/03/2024	31/03/2023	31/03/2024	31/03/2023	31/12/2023
Income					
Revenue from Operations	17.25	256.92	-	59.52	-
Other Income	25.63	20.39	6.21	5.60	1.25
Total Income	42.88	277.31	6.21	65.12	1.25
Expenses					
Cost of Material Consumed	16.80	248.85	-	57.09	-
Employee Benefit Expenses	25.86	27.70	7.31	6.92	6.50
Finance Costs	0.02	0.03	-	-	-
Depreciation	0.21	0.14	0.05	0.14	0.05
Other Expenses	11.16	9.25	3.79	1.96	1.93
Total Expenses	54.05	285.97	11.15	66.10	8.48
loss before tax	(11.17)	(8.66)	(4.94)	(0.98)	(7.23)
Tax Expense:					
(a) Current Tax	-	-	-	-	-
(b) Deferred Tax	-	-	-	-	-
Loss for the year	(11.17)	(8.66)	(4.94)	(0.98)	(7.23)
Other Comprehensive Income Items that will not be reclassified to profit or loss					
Re-measurement gains/(Loss) on defined benefit plan	-	0.15	-	-	-
Total comprehensive loss for the year	(11.17)	(8.50)	(4.94)	(0.98)	(7.23)
Paid-up equity share capital - Face Value or Re 1 each	13.15	13.15	13.15	13.15	13.15
Earning Per Share Basic & diluted	(0.85)	(0.66)	(0.38)	(0.07)	(0.55)

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30-05-2024
- The financial results have been prepared in accordance with the Accounting Standards (IND AS) notified under the companies (Indian Accounting Standards) Rules,2015 and as amended thereafter.
- The Company business activity falls within a single primary business segment which comprises of sale of goods, i.e.Maize flakes,identified in accordance with principles enunciated in Indian Accounting Standard As-108 , Segment Reporting Hence, separate business segment information is not applicable.
- 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.
- Figures for the previous period have been regrouped / reclassified to conform to the figures for the current period

Place : New Delhi

Date : 30-05-2024


 Mr. Rajan Datt
 (DIRECTOR)
 DIN- 00229664

NATIONAL CEREALS PRODUCTS LIMITED

CIN:-L99999HP1948PLC001381

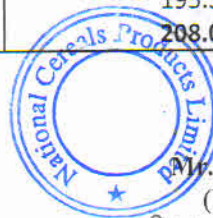
Regd. Office : Solan Brewery (P.O.) Shimla Hills (H.P.)

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

Particular	As at March 31, 2024	As at March 31, 2023
Cash Flow from Operating activities		
Profit/(Loss) before tax	(11.17)	(8.66)
Adjustments for :		
Depreciation and amortization expenses	0.2	0.14
Interest income classified as investing cash flows	(25.50)	(20)
Operating cash flow before changes in assets and liabilities	(36.46)	(28.31)
(Increase)/Decrease in other current loans	-	0.02
(Increase)/Decrease in other current financial assets	(20.97)	2.46
Increase/(Decrease) in other Non- current financial assets	(1.19)	(16.12)
Increase /(Decrease) in Trade Receivables	11.19	(11.19)
Increase /(Decrease) in other current assets	2.55	(2.39)
(Increase)/Decrease in current tax assets (Net)	(0.33)	1.97
(Increase) /Decrease in other current liabilities - provisions	0.02	0.00
(Increase)/Decrease in other current liabilities	(0.47)	(0.57)
Increase/(Decrease) in other non-current liabilities -provisions	0.50	0.01
(Increase)/Decrease in other non-current liabilities	-	-
Increase/(Decrease) in Trade Payable	0	(1)
Cash generated from operations	(45.05)	(55.12)
Income tax paid/(refund received)		
Net cash inflow/(outflow) from operating activities (A)		(55.12)
Cash flow from investing activities		
Purchase of Property ,Plant & Equipment		(0.48)
Interest received	25.50	19.79
Net cash inflow / (outflow) from investing activities (B)	25.50	19.31
Cash flows from financing activities		
Net cash flow/(outflow) from financing activities (C)		
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(19.56)	(35.81)
Cash and cash equivalents at the beginning of the financial year	227.65	263.45
Cash and cash equivalents at the end of the financial year	208.09	227.64
Components of cash and cash equivalents		
Cash and stamps on hand	0.05	0.06
Balance with scheduled banks	12.50	32.15
Bank fixed deposits	195.54	195.43
Cash and cash equivalents	208.09	227.64

Place : Ghaziabad

Date : 30-05-2024



Rajan Datt
Mr. Rajan Datt
(Director)
DIN - 00229664