

K.C. MALHOTRA & CO.
CHARTERED ACCOUNTANTS

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

**The Board of Directors
National Cereals Products Limited**

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, 2024 and year to date from April 1, 2024 to June 30, 2024 (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.

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5. Accordingly, this report is not for the use or benefit of any other party not it is 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

ICAI Firm Registration Number.000057N

Ramesh Malhotra

Partner

Membership Number: 013624

UDIN: **24013624BKGVMY9808**

Place of signature : New Delhi

Date:12/08/2024

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rs. In Lakhs)

Particulars	Year Ended	Quarter Ended			
		31/03/2024	30/06/2024	31/03/2024	30/06/2023
Income					
Revenue from Operations	17.25	-	-	-	8.63
Other Income	25.63	0.33	6.21	-	6.02
Total Income	42.88	0.33	6.21	6.21	14.65
Expenses					
Cost of Material Consumed	16.80	-	-	-	8.40
Employee Benefit Expenses	25.86	5.00	7.31	-	6.42
Finance Costs	0.02	0.00	-	-	0.01
Depreciation	0.21	0.02	0.05	-	0.05
Other Expenses	11.16	2.57	3.79	-	2.13
Total Expenses	54.05	7.59	11.15	11.15	17.01
Loss before tax	(11.17)	(7.26)	(4.94)	(4.94)	(2.36)
Tax Expense:					
(a) Current Tax	-	-	-	-	-
(b) Deferred Tax	-	-	-	-	-
Loss for the year	(11.17)	(7.26)	(4.94)	(4.94)	(2.36)
Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
Re-measurement gains/(Loss) on defined benefit plan	-	-	-	-	-
Total comprehensive loss for the year	(11.17)	(7.26)	(4.94)	(4.94)	(2.36)
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)	(0.55)	(0.38)	(0.38)	(0.18)

NOTES:

- i. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2024
- ii. 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.
- iii. 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.
- iv. 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.
- v. Figures for the previous period have been regrouped / reclassified to conform to the figures for the current period

Place : New Delhi
 Date : August 12, 2024


 Mrs. Meenakshi Datt
 (Managing Director)
 (DIN: 10713144)