



M.V.K.

Agro Food Product Ltd.

Ref.

Date : / /

CIN: U15316MH2018PLC304795

May 30, 2024

Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Mumbai-400051

Scrip Code: MVKAGRO

Dear Sir / Madam,

Sub: Outcome of the Board Meeting – Audited Standalone and Consolidated Financial Results for the Half and Financial Year ended March 31, 2024

Further to our letter dated May 21, 2024 and May 27, 2024 and pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today May 30, 2024, inter-alia, considered and approved the Audited Standalone and Consolidated Financial Results of the Company for the half year and financial year ended March 31, 2024.

In this regard, we are enclosing herewith:

1. The Audited Standalone Financial Results of the Company for the half year and the financial year ended March 31, 2024;
2. The Audited Consolidated Financial Results of the Company for the half year and the financial year ended March 31, 2024;
3. Auditors' Report on the Audited Standalone and Consolidated Financial Results of the Company for the half year and financial year ended March 31, 2024; and

Further, pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we hereby declare that the Statutory Auditors, M/s. M/s. N B T and Co., Chartered Accountants, (Firm Registration No.: 140489W), has issued the Audit Report on the Standalone and Consolidated Audited Financial Statement of the Company for the half year and the financial year ended March 31, 2024 with an unmodified opinion.

GSTIN : 27AALCM5956B1ZA



Kusumnagar, Waghalwada, Tq.Umri Dist.Nanded - 431 807
Maharashtra, (India)
Cell : 7447462601 e-mail : mvkagrofood@gmail.com





M.V.K.

Agro Food Product Ltd.

Ref.

Date : / /

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No.CIR/CFD/CMD1/162/2019 dated December 24, 2019, the Board noted that there is no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offering (IPO) of the Company during the period March 31, 2024. Statement of Utilization of proceeds from Initial Public Offering (Equity Shares) is annexed herewith Annexure - A.

The Audited Standalone and Consolidated financial results will be available on the website of the stock exchanges and the website of the Company i.e.

The meeting commenced at 3.30 p.m. and concluded at 08:40 p.m.

We request you to kindly take the above on records.

Yours faithfully

For M.V.K. AGRO FOOD PRODUCT LIMITED

Marotrao
Vyankatrao
Kawale

Digitally signed by Marotrao
Vyankatrao Kawale
Date: 2024.05.30 20:47:01
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Marotrao Vyankatrao Kawale
Managing Director
DIN: 06421662

GSTIN : 27AALCM5956B1ZA



Kusumnagar, Waghalwada, Tq.Umri Dist.Nanded - 431 807
Maharashtra, (India)
Cell : 7447462601 e-mail : mvkagrofood@gmail.com

Independent Auditor's Report on the Yearly Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
M.V.K. Agro Food Product Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of yearly standalone financial results of **M.V.K. Agro Food Product Limited** ("the Company") for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

1. is presented in accordance with the requirements of the Listing Regulations in this regard; and
2. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 Statement, including the disclosures, and whether the Statement represents 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.

Other Matters

- a) The Statement includes the results for the half year ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the first half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
- b) Certain debit/ credit balances including trade receivables, other current and non- current assets, trade payables, other financial liabilities and other current and non- current liabilities in company are pending independent confirmation and consequential reconciliation thereof.
- c) The determination of the transaction with MSME vendors and balances thereof, have been done based on the certificate received from the respective parties as available from system. In absence of complete reconciliation in this respect, completeness of the disclosures in respect of MSME vendors, interest liability thereon as per MSME Act, Income tax Computations as need to be ascertained.

Our opinion on financial results in respect of the above matters is not modified.

For N B T AND CO
Chartered Accountants
FRN: - 140489W

Ashutosh Biyani

Ashutosh Biyani

Partner

M.No - 165017

Date:30/05/2024

Place: Mumbai

UDIN: 241650BKEYPX8248



M.V.K. AGRO FOOD PRODUCT LIMITED

CIN: U15316MH2018PLC304795

Regd. Office: GUT NO. 44 AND 46, KUSUMNAGAR, AT POST WAGHALWADA, Umari, Maharashtra -431807

Email: navinkabra.ca@gmail.com , Website: https://mvkagrofood.com/

AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2024

Sl. No	Particulars	Half Year Ended			Year ended	
		31-Mar-24	30-Sep-23	31-Mar-23	31-Mar-24	31-Mar-23
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue					
	a) Revenue from operations	7,225.84	5,232.64	9,327.65	12,458.48	9,327.65
	b) Other Income	38.84	15.52	65.98	54.36	65.98
	Total	7,264.68	5,248.16	9,393.63	12,512.84	9,393.63
2	Expenditure					
	a) Purchases of Stock-in-trade	10,361.96	176.61	8,919.68	10,538.58	8,919.68
	b) (Increase) / decrease in stock in trade	(5,286.21)	3,416.57	(2,667.23)	(1,869.64)	(2,667.23)
	c) Employee benefits expense	373.74	264.42	648.85	638.15	648.85
	d) Depreciation and amortisation expense	129.02	139.58	227.24	268.61	227.24
	e) Finance Cost	581.35	549.61	942.59	1,130.96	942.59
	f) Other Expenses	741.90	194.89	831.20	936.79	831.20
	Total Expenditure	6,901.76	4,741.68	8,902.33	11,643.45	8,902.33
3	Profit before exceptional items and tax (1-2)	362.92	506.48	491.30	869.39	491.30
4	Exceptional Items					
5	Profit for the period before Tax (3 - 4)	362.92	506.48	491.30	869.39	491.30
6	Tax Expense - Current	61.04	107.42	46.89	168.46	46.89
	- Deferred Tax	(35.74)	20.59	66.95	(15.15)	66.95
	Total Tax Expenses	25.30	128.01	113.84	716.08	113.84
7	Net Profit/(Loss) after tax for the period (5 - 6)	337.62	378.47	377.46		377.46
8	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss (Net of Taxes)	-	-	-	-	-
	Items that will be reclassified to profit or loss (Net of Taxes)	-	-	-	-	-
	Total other comprehensive income, net of tax					
9	Total comprehensive income for the period (7 + 8)					
10	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	1,549.00	500.00	500.00	1,549.00	500.00
11	Other Equity		-	-		
12	Earnings Per Share (EPS) (not to be annualised)					
	a) Basic	4.96	7.57	7.55	10.53	7.55
	b) Diluted	4.96	7.57	7.55	10.53	7.55

Contd.....Page 2



Note

- 1) The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 30, 2024 at Nanded.
- 2) The company has not carried on more than one activity and therefore "Ind AS 108 - Operating Segment" is not applicable to the Company.
- 3) Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.
- 4) The financial results of the company has been prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act 2013 read with rule 3 of the companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereof.
- 5) Income Tax and Deferred tax are calculated at the end of the year.

By Order of the Board

Place : Nanded
Date: May 30 2024



For M.V.K. AGRO FOOD PRODUCT LIMITED


Marotrao Vyankatrao Kawale
Managing Director
DIN: 06421662

M.V.K. AGRO FOOD PRODUCT LIMITED

CIN: U15316MH2018PLC304795

Regd. Office: GUT NO. 44 AND 46, KUSUMNAGAR, AT POST WAGHALWADA, Umari, Maharashtra -431807

Email: navinkabra.ca@gmail.com , Website: https://mvkagrofood.com/

Audited Standalone Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	As at March 31, 2024	As at March 31, 2023
ASSETS		
Non-current assets		
a) Property, plant and equipment	7,168.61	6,647.04
b) Capital work-in-progress		-
c) Investment property		
d) Other Intangible assets		
e) Financial assets		
i) Investments	1,349.61	614.93
ii) Loans	184.66	163.33
iii) Other Financial Assets		
g) Deferred tax assets (Net)		
h) Other non-current assets		
	8,702.88	7,425.29
Current assets		
a) Inventories	9,794.20	7,258.12
b) Financial assets		
i) Investment		
ii) Trade receivables	14.77	1.18
iii) Cash and Cash equivalents	5,394.85	63.05
iv) Loans	2,714.54	711.04
v) Other Financial Assets		
c) Current tax asset (Net)	470.46	13.25
d) Other current assets		
	18,388.81	8,046.64
Total Assets	27,091.69	15,471.93
EQUITY AND LIABILITIES		
a) Equity Share capital	1,549.00	500.00
b) Other equity	6,330.01	837.67
	7,879.01	1,337.67
LIABILITIES		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	5,666.25	4,561.20
ii) Other Financial Liability		
b) Deferred tax liabilities (Net)	143.64	158.78
c) Other non-current liabilities		
d) Provisions	21.09	12.87
	5,830.98	4,732.86
Current liabilities		
a) Financial liabilities		
i) Borrowings	10,413.65	4,594.90
ii) Trade payables	1,232.87	1,390.86
iii) Other financial liabilities		
b) Other current liabilities	1,538.66	3,333.79
c) Provisions	196.52	81.84
	13,381.71	9,401.39
Total Equity and liabilities	27,091.69	15,471.93

For M.V.K. AGRO FOOD PRODUCT LIMITED

Place : Nanded

Date : May 30, 2024



Maratrao Vyankatrao Kawale
Managing Director
DIN: 06421662

M.V.K. AGRO FOOD PRODUCT LIMITED

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Statement of Standalone Cash Flow for the year ended March 31, 2024

(All amounts in Rs Lacs)

Particulars	Year ended		Year ended	
	31-Mar-24		31-Mar-23	
	Audited		Audited	
A Cash Flow from Operating Activities				
Net Profit before Tax and extra-ordinary items		869.39		491.30
Income tax				
Depreciation	268.61		227.24	
Interest/Dividend	1,079.91		901.92	
Fluctuation of Foreign Currency				
Expenses not considered in Earlier years	8.22		6.13	
Short Provision for Income Tax for earlier years				
Balances Written Back		1,356.73		1,135.29
		2,226.12		1,626.59
Operating Profit before Working Capital Changes				
Inventories	(2,536.08)		(2,638.88)	
Trade Payable				
Short Term Loans & Advances & Current Assets	(2,495.62)		(177.73)	
Other Non Current Assets				
Other Current Liabilities	-1,838.44	(6,870.13)	264.55	(2,552.07)
Cash Generated from Operation		(4,644.01)		(925.47)
Direct Taxes Paid		(168.46)		
Interest Paid				(46.89)
Net Cash from Operating Activities (A)		(4,812.46)		(972.37)
B Cash Flow from Investing Activities :				
Purchase of Fixed Assets	(790.18)		(761.62)	
Interest Received	(683.64)		(429.75)	
		(1,473.82)		(1,191.37)
Net Cash from Investing Activities (B)				
C Cash Flow from Financing Activities:				
Long Term Borrowings	5,799.34		634.24	
Short Term Borrowings	5,818.75		1,577.96	
Net Cash from Financing Activities (C)		11,618.10		2,212.20
Net increase in Cash and Cash Equivalents (A+B+C)		5,331.81		48.47
Cash and Cash equivalents at the beginning of the year		63.05		14.58
Cash and Cash equivalents at the end of the year		5,394.86		63.05

Place : Nanded
Date: May 30, 2024



By Order of the Board
For M.V.K. AGRO FOOD PRODUCT LIMITED.


Marotrao Vyankatrao Kawale
Managing Director
DIN: 06421662

Independent Auditor's Report on the Yearly Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
M.V.K. Agro Food Product Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of yearly consolidated financial results of **M.V.K. Agro Food Product Limited** ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial information of the subsidiaries, the Statement:

- i. includes the results of the following entities:

Holding Company:

- (a) M.V.K. Agro Food Product Limited

Subsidiaries:

- (a) Saikrupa Dairy Private Limited.

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the year ended March 31, 2024 .

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group and joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its joint venture or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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. Under Section I 43(3Xi) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal



financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group 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 Statement 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:

- a) Subsidiaries, whose financial results/statements include net assets of Rs. 476.39 Lakhs as at March 31, 2024, total revenues of Rs. 1853.06 Lakhs, total net profit after tax of Rs. 156.09 Lakhs the year ended on that date, respectively, as considered in the Statement which have been audited by their respective independent auditors.



The independent auditor's report on the financial statements/financial results/financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries joint venture is based solely on the reports of such auditors.

- b) The Statement includes the results for the half year ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the first half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
- c) Certain debit/ credit balances including trade receivables, other current and non- current assets, trade payables, other financial liabilities and other current and non- current liabilities in company are pending independent confirmation and consequential reconciliation thereof.
- d) The determination of the transaction with MSME vendors and balances thereof, have been done based on the certificate received from the respective parties as available from system. In absence of complete reconciliation in this respect, completeness of the disclosures in respect of MSME vendors, interest liability thereon as per MSME Act, Income tax Computations as need to be ascertained

Our opinion on the Statement is not modified in respect of the above matters and respect to our reliance on the work done and the reports of the other auditors.

For N B T AND CO
Chartered Accountants
FRN: - 140489W

Ashutosh Biyani



Ashutosh Biyani

Partner

M.No - 165017

Date: 30/05/2024

Place: Mumbai

UDIN - 24165017BKCYPY4799

M.V.K. AGRO FOOD PRODUCT LIMITED

CIN: U15316MH2018PLC304795

Regd. Office: GUT NO. 44 AND 46, KUSUMNAGAR, AT POST WAGHALWADA, Umari, Maharashtra -431807

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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2024

(Rs in Lakhs)

Sl. No	Particulars	Half Year Ended			Year Ended	
		31-Mar-24	30-Sep-23	31-Mar-23	31-Mar-24	31-Mar-23
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue					
	a) Revenue from operations	8,131.15	6,012.52	-	14,143.67	9,327.65
	b) Other Income	190.40	31.84	-	222.24	65.98
	Total	8,321.54	6,044.36	-	14,365.90	9,393.63
2	Expenditure					
	a) Purchases of Stock-in-trade	11,246.83	771.74	-	12,018.57	8,919.68
	b) (Increase) / decrease in stock in trade	(5,385.02)	3,387.58	-	(1,997.44)	(2,667.23)
	c) Employee benefits expense	385.27	303.15	-	688.42	648.85
	d) Depreciation and amortisation expense	146.62	164.03	-	310.65	227.24
	e) Finance Cost	622.11	593.81	-	1,215.92	942.59
	f) Other Expenses	819.17	256.49	-	1,075.66	831.20
	Total Expenditure	7,834.98	5,476.81	-	13,311.79	8,902.33
3	Profit before exceptional items and tax (1-2)	486.57	567.55	-	1,054.12	491.30
4	Exceptional Items					
5	Profit for the period before Tax (3 - 4)	486.57	567.55	-	1,054.12	491.30
6	Tax Expense					
	- Current	80.20	116.89	-	197.09	46.89
	- Deferred Tax	(35.74)	20.59	-	(15.15)	66.95
	Total Tax Expenses	44.46	137.48	-	181.94	113.84
7	Net Profit/(Loss) after tax for the period (5 - 6)	442.10	430.07	-	872.17	377.46
8	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss (Net of Taxes)		-			
	Items that will be reclassified to profit or loss (Net of Taxes)					
	Total other comprehensive income, net of tax					
9	Total comprehensive income for the period (7 + 8)					
10	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	1,549.00	500.00	-	1,549.00	500.00
11	Other Equity					
12	Earnings Per Share (EPS) (not to be annualised)					
	a) Basic	6.50	8.60	-	12.82	7.55
	b) Diluted	6.50	8.60	-	12.82	7.55

Contd.....Page 2



Note


- 1) The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 30, 2024 at Nanded.
- 2) The company has not carried on more than one activity and therefore "Ind AS 108 - Operating Segment" is not applicable to the Company.
- 3) Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.
- 4) The financial results of the company has been prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act 2013 read with rule 3 of the companies (Indian Accounting Standards) Rules 2015 and relevant ammendment thereof.
- 5) Income Tax and Deferred tax are calculated at the end of the year.
- 6) As on 31.03.2023 the company do not have any subsidiary company.

By Order of the Board

For M.V.K. AGRO FOOD PRODUCT LIMITED

Place : Nanded
Date: May 30, 2024




MAROTRAO VYANKATRAO KAWALE
Managing Director
DIN: 06421662

M.V.K. AGRO FOOD PRODUCT LIMITED

CIN: U15316MH2018PLC304795

Regd. Office: GUT NO. 44 AND 46, KUSUMNAGAR, AT POST WAGHALWADA, Umari, Maharashtra -431807

Email: navinkabra.ca@gmail.com , Website: https://mvkagrofood.com/


Audited Consolidated Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	As at March 31, 2024	As at March 31, 2023
ASSETS		
Non-current assets		
a) Property, plant and equipment	7,476.48	6,647.04
b) Capital work-in-progress		
c) Investment property		
d) Other Intangible assets		
e) Financial assets		
i) Investments	1,435.68	614.93
ii) Loans	184.66	163.33
iii) Other Financial Assets		
g) Deferred tax assets (Net)		
h) Other non-current assets		
	9,096.82	7,425.30
Current assets		
a) Inventories	10,060.63	7,258.12
b) Financial assets		
i) Investment		
ii) Trade receivables	134.86	1.18
iii) Cash and Cash equivalents	5,444.82	63.05
iv) Loans	2,714.54	711.04
v) Other Financial Assets		
c) Current tax asset (Net)	766.47	13.24
d) Other current assets		
	19,121.33	8,046.63
	28,218.14	15,471.93
Total Assets		
EQUITY AND LIABILITIES		
a) Equity Share capital	1,549.00	500.00
b) Other equity	6,496.40	837.67
	8,045.40	1,337.67
LIABILITIES		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	4,333.73	4,561.20
ii) Other Financial Liability		
b) Deferred tax liabilities (Net)	143.64	158.78
c) Other non-current liabilities		
d) Provisions	21.09	12.87
	4,498.46	4,732.85
Current liabilities		
a) Financial liabilities		
i) Borrowings	10,413.65	4,594.90
ii) Trade payables	3,427.14	1,390.86
iii) Other financial liabilities		
b) Other current liabilities	1,590.41	3,333.79
c) Provisions	243.08	81.86
	15,674.29	9,401.41
	28,218.14	15,471.93
Total Equity and liabilities		

Place : Nanded
Date : May 30, 2024

For M.V.K. AGRO FOOD PRODUCT LIMITED


 MAROTRAO VYANKATRAO KAWALE
 Managing Director
 DIN: 06421662

M.V.K. AGRO FOOD PRODUCT LIMITED

CIN: U15316MH2018PLC304795

Regd. Office: GUT NO. 44 AND 46, KUSUMNAGAR, AT POST WAGHALWADA, Umari, Maharashtra -431807

Email: navinkabra.ca@gmail.com , Website: https://mvkagrofood.com/

Statement of Consolidated Cash Flow for the year ended March 31, 2024

Particulars	Year ended		Year ended	
	31-Mar-24		31-Mar-23	
	Audited		Audited	
A Cash Flow from Operating Activities		1,054.11		491.30
Net Profit before Tax and extra-ordinary items				
Income tax				
Depreciation	310.66		227.24	
Interest/Dividend	1,003.95		901.92	
Fluctuation of Foreign Currency				
Expenses not considered in Earlier years	8.22		6.13	
Short Provision for Income Tax for earlier years				
Balances Written Back		1,322.82		1,135.29
Operating Profit before Working Capital Changes		2,376.94		1,626.59
Inventories	(2,802.51)		(2,638.88)	
Trade Payable	2,036.29		(966.49)	
Short Term Loans & Advances & Current Assets	(2,911.73)		(177.73)	
Other Non Current Assets				
Other Current Liabilities	(1,582.14)	(5,260.10)	1,231.04	(2,552.07)
Cash Generated from Operation		(2,883.16)		(925.47)
Direct Taxes Paid		(197.09)		(46.89)
Interest Paid				
Net Cash from Operating Activities (A)		(3,080.25)		(972.37)
B Cash Flow from Investing Activities :				
Purchase of Fixed Assets	(1,140.10)		(761.62)	
Interest Received	(608.78)		(429.75)	
Net Cash from Investing Activities (B)				
		(1,748.88)		(1,191.37)
C Cash Flow from Financing Activities:				
Long Term Borrowings	5,608.08		634.24	
Short Term Borrowings	4,602.83		1,577.96	
Net Cash from Financing Activities (C)				
Net increase in Cash and Cash Equivalents (A+B+C)		10,210.92		2,212.20
Cash and Cash equivalents at the beginning of the year		63.05		14.58
Cash and Cash equivalents at the end of the year		5,444.82		63.05

Place Nanded
Date: May 30, 2024



By Order of the Board
For M.V.K. AGRO FOOD PRODUCT LIMITED

MAROTRAO VYANKATRAO KAWALE
Managing Director
DIN: 06421662



M.V.K.

Agro Food Product Ltd.

Ref.

Date : / /

CIN: U15316MH2018PLC304795

Annexure-A
Statement of Deviation/Variation in utilisation of funds raised
through Initial Public Offer for the Quarter ended March 31, 2024

Name of listed entity	M.V.K. AGRO FOOD PRODUCT LIMITED
Mode of Fund Raising	IPO
Date of Raising Funds	07/03/2024
Gross Amount Raised	Rs. 65,88,00,000/-
Less Issue Related Expenses	Rs. 7,62,75,000/-
Net Amount Raised	Rs. 58,25,25,000/-
Report filed for Quarter ended	March-2024
Monitoring Agency	NSE
Monitoring Agency Name, if applicable	
Is there a Deviation /Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	NA
Comments of the Chartered accountants, if any	NA
Objects for which funds have been raised and where there has been a deviation, in the following table	Setting up a greenfield unit in Nanded, Maharashtra for (i) manufacturing Ethanol and (ii) generation and bottling of Bio-CNG and Fertilizer



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GSTIN : 27AALCM5956B1ZA



Kusumnagar, Waghawada, Tq.Umri Dist.Nanded - 431 807
Maharashtra, (India)

Cell : 7447462601 e-mail : mvkagrofood@gmail.com



M.V.K.

Agro Food Product Ltd.

Ref.

Date : / /

Original Object	Modified Object, If any	Original Allocation	Allocation Modified Allocation If any	Fund Utilised	Amount of Deviation/Variation For the quarter According to applicable object	Remarks if Any
Setting up a greenfield unit in Nanded, Maharashtra for (i) manufacturing Ethanol and (ii) generation and bottling of Bio-CNG and Fertilizer	Nil	Rs. 52,38,17,000/-	Nil	Nil	Nil	Fund will be utilized in current financial year
General Corporate Purpose	Nil	Rs. 5,87,08,000/-	Nil	Nil	Nil	Fund will be utilized in current financial year
Total	-	Rs. 58,25,25,000/-	-	-	-	-

Deviation or variation could mean:

Deviation in the objects or purposes for which the funds have been raised; or

Deviation in the amount of funds actually utilized as against what was original disclosed;

Change in terms of a contract referred to in the fund raising documents i.e, prospectus, letter of offer, etc.

For M.V.K. Agro Food Product Limited

Marotrao

Vyankatrao Kawale

Digitally signed by Marotrao
Vyankatrao Kawale
Date: 2024.05.30 20:47:31
+05'30'

Marotrao Vyankatrao Kawale
Managing Director
DIN: 06421662



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GSTIN : 27AALCM5956B1ZA



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