



COROMANDEL AGRO PRODUCTS AND OILS LIMITED.,

Factory and Admn. Office : JANDRAPET - 523 165, CHIRALA, A.P., INDIA

Phone : 9849986021

E-mail : capol@capol.in, Website : capol.in

CIN. No. L15143TG1975PLC001967

Dt: 26.05.2023

To
The General Manager-Operations,
Bombay Stock Exchange Limited,
PJ Towers, Dalal Street,
Mumbai-400001

Respected Sir,

Ref:-Our SCRIP Name: CORAGRO

Our SCRIP Code : 507543

Subject: Outcome of Board Meeting and submission of Audited Financial Results for the quarter/Year ended 31st March, 2023 under regulation 33 of the SEBI (LODR) Regulations, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Friday, May 26, 2023 has inter alia approved the following:

1. Approval of Audited Financial Results:

The board considered and approved the Standalone Audited financial results for the quarter and year ended March 31, 2023, as per regulation 33, along with the audit report of the statutory auditor.

Please find enclosed herewith the following documents in terms of Regulation 33 of SEBI (LODR) Regulations, 2015

1. Audited financial results approved by the board for the quarter and year ended 31st March, 2023.
2. Auditor's report on Financial results approved by the board for the quarter/year ended 31st March, 2023.
3. Declaration pursuant to regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, Audit report with un modified Opinion.



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The Board Meeting commenced at 11.30 AM and concluded at 4.20 PM .

You are requested to take the above information on your records and disseminate the same on your website.

Thanking you,

Yours faithfully

For M/S COROMANDAEL AGRO PRODUCTS & OILS LTD

(RADHA RANI SINGHAL)

Company Secretary & Compliance Officer

Member Ship No. A68523

Encl: As above



COROMANDEL AGRO PRODUCTS AND OILS LIMITED

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDING 31ST MARCH, 2023

(Rs. in Lakhs, except per share data)

SI No	Particulars	Quarter Ended			Year Ended	
		31/03/2023 Audited	31/12/2022 Unaudited	31/03/2022 Audited	31/03/2023 Audited	31/03/2022 Audited
1	Income					
	a) Revenue from Operations	4,873.19	2,643.05	6,466.16	12,860.55	21,193.40
	b) Other Income	6.63	9.38	16.14	23.44	53.05
	Total Income	4,879.82	2,652.43	6,482.30	12,883.99	21,246.45
2	Expenses					
	a) Cost of materials consumed	5,024.43	2,198.76	6,588.24	11,102.64	18,880.83
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(588.35)	110.77	(975.86)	427.64	(760.98)
	d) Excise Duty	-	-	-	-	-
	e) Employees benefits expenses	37.58	48.86	77.11	197.55	210.06
	f) Depreciation and amortisation expenses	3.20	18.22	17.94	57.86	72.88
	g) Finance Cost	17.34	3.01	23.80	28.03	35.82
	h) Other Expenses	451.30	320.09	617.94	1,199.41	1,835.03
	Total expenses	4,945.51	2,699.71	6,349.17	13,013.14	20,273.64
3	Profit / (Loss) before Exceptional Items and tax (1-2)	(65.68)	(47.28)	133.13	(129.15)	972.81
4	Exceptional Items	-	-	-	(99.51)	-
5	Profit before tax (3+4)	(65.68)	(47.28)	133.13	(228.66)	972.81
6	Tax Expenses					
	a) Current Tax	1.58	-	(77.62)	1.58	162.38
	b) Deferred Tax (Assests) / Liability	(34.19)	-	128.90	(34.19)	128.90
	Total Tax Expenses	(32.61)	-	51.28	(32.61)	291.28
7	Net Profit for the Period (5-6)	(33.07)	(47.28)	81.85	(196.05)	681.53
8	Other Comprehensive Income (OCI)					
	A. (i) Items that will be reclassified to Profit or Loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
	B. (i) Items that will not be reclassified to Profit or Loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	Total Other Comprehensive Income (Net of tax)	-	-	-	-	-
9	Total Other Comprehensive Income for the period (7+8)	(33.07)	(47.28)	81.85	(196.05)	681.53
10	Paid up Equity Share Capital (Face value: Rs.10/- per share)	79.00	79.00	79.00	79.00	79.00
11	Earning Per Equity Share (EPS) (of Rs.10/- each) (not annualised)					
	Basic / Diluted EPS	(4.19)	(5.98)	10.36	(24.82)	86.27

SEGMENT RESULTS FOR THE QUARTER AND YEAR ENDING 31ST MARCH, 2023

Sl No	Particulars	Quarter Ended			Year Ended	
		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
		Audited	Unaudited	Audited	Audited	Audited
1	Segmentwise Revenue :					
	Seed Processing Division	4,873.00	2,648.71	6,469.96	12850.52	21180.30
	Wind Power Division	6.82	3.72	12.34	33.47	66.15
	Total	4,879.82	2,652.43	6,482.30	12,883.99	21,246.45
2	Segmentwise Results Profit : Before Tax and Finance Cost					
	Seed Processing Division	(55.36)	(35.31)	154.32	(193.25)	1,009.12
	Wind Power Division	7.02	(8.96)	2.61	(7.37)	(0.49)
	Total	(48.34)	(44.27)	156.93	(200.62)	1,008.63
	Less : Finance Cost	17.34	3.01	23.80	28.03	35.82
	Total Profit Before Tax	(65.68)	(47.28)	133.13	(228.66)	972.81
3	Capital Employed					
	Seed Processing Division	79.00	79.00	79.00	79.00	79.00
	Wind Power Division	-	-	-	-	-
	Total	79.00	79.00	79.00	79.00	79.00

Notes:

- The standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) Prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India (SEBI).
- The standalone financial results for the Quarter and Year ended March 31, 2023 have been reviewed by the Audit Committee of the Board and approved by the Board of the Directors of the Company in its meeting held on 26th May, 2023. The above results for the Quarter and Year ended March 31, 2023 have been reviewed by statutory Auditors of the Company in terms of regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For and on behalf of the board


(MEADEM SEKHAR)

Whole Time Director & C.E.O.

Din No.02051004

Place : CHILAKALURIPET

Date : May 26, 2023



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES		Rupees in lakhs	
		As at 31/03/2023	As at 31/03/2022
I	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment		
	(i) Seed Processing Division	308.48	242.66
	(ii) Wind Power Division	235.53	450.77
	(b) Financial Assets		
	(i) Investments	0.01	0.01
	(c) Deferred tax Asset (Net)	-	-
	(d) Other non-current assets	108.60	108.69
	Total Non-Current Assets	652.62	802.13
	Current assets		
	(a) Inventories	1,594.26	2,089.47
	(b) Financial Assets		
	(i) Trade receivables	723.97	1,214.90
	(ii) Cash and cash equivalents	166.54	2.68
	(iii) Bank balances other than above	1.80	1.16
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	111.54	144.70
	Total Current Assets	2,598.11	3,452.91
	Total Assets	3,250.73	4,255.04
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	79.00	79.00
	(b) Other Equity (Refer SOCE)	2,241.73	2,437.77
	Total Equity	2,320.73	2,516.77
	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	47.08	112.94
	(b) Deferred tax liabilities (Net)	85.19	119.38
	Total Non-Current Liabilities	132.27	232.32
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	69.72	602.90
	(ii) Trade payables	308.83	556.93
	(iii) Other financial liabilities	1.80	1.16
	(b) Other current liabilities	402.01	339.43
	(c) Current tax Liabilities (Net)	15.37	5.54
	Total Current Liabilities	797.73	1,505.95
	Total Equity and Liabilities	3,250.73	4,255.04

For and on behalf of the board

(MEADEM SEKHAR)

Whole Time Director & C.E.O.

Din No.02051004

Place : CHILAKALURIPET

Date : May 26, 2023



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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in Lakhs)

Particulars	31st March, 2023	31st March, 2022
A CASH FLOW FROM OPERATING ACTIVITIES		
1 Net profit /Loss before tax and extra-ordinary items	(228.66)	972.81
Adjustments For :		
2 Depreciation	57.86	72.88
3 Loss on sale of Asset	99.51	-
Operating Profit Before Working Capital Changes	(71.29)	1,045.69
Movements in Working Capital:		
4 (Increase)/Decrease in Trade Receivables	490.93	(688.06)
5 (Increase)/Decrease in Inventories	495.22	(850.05)
6 (Increase)/Decrease in Other Current Assets	33.16	(98.65)
7 (Increase)/Decrease in Other Bank Balances	(0.64)	(0.16)
8 Increase/(Decrease) in Trade Payables	(248.10)	491.02
9 Increase/(Decrease) in Other Financial Liabilities	0.64	0.16
10 Increase/(Decrease) in Other Current Liabilities	82.33	73.61
	853.54	(1,072.13)
Cash generated from Operating Activities	782.25	(26.44)
Income Taxes Paid (Net refund)	8.26	(144.55)
Net Cash Flow from operating Activities	790.51	(170.99)
B CASH FLOW FROM INVESTING ACTIVITIES		
11 Purchase of Property, Plant and Equipment	(101.95)	(4.14)
12 Sale of Property, Plant and Equipment	94.00	-
13 (Increase)/Decrease in Deposits	0.09	-
Net Cash Flow for Investing Activities	(7.86)	(4.14)
C CASH FLOW FROM FINANCING ACTIVITIES		
14 Long Term Borrowings - GECL Term Loan	(65.86)	(67.01)
15 Increase/(Decrease) in Short Term Borrowings	(533.18)	257.40
16 Repayment of Long Term Borrowings of related parties	-	-
17 Payment of dividend	(19.75)	(15.80)
Net Cash Flows from Financing Activities	(618.79)	174.59
Net Increase / Decrease in Cash + Cash equivalents	163.86	(0.54)
Opening Balance	2.68	3.22
Closing Balance	166.54	2.68

For and on behalf of the board

(MEADEM SEKHAR)

Whole Time Director & C.E.O.

Din No.02051004

Place : CHILAKALURIPET

Date : May 26, 2023

AUDITORS' REPORT

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
Coromandel Agro Products and Oils Limited**

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Coromandel Agro Products and Oils Limited** (the "Company"), for the quarter and year ended March 31, 2023 (the "Statement"), submitted by the Company pursuant to the requirement of Regulation 33 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:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net Loss and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) 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 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2023 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 ICAI's Code of Ethics. We believe



that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Standalone financial statements for the year ended March 31, 2023. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net Loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, 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 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors 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 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 is also responsible for overseeing the financial reporting process of the Company



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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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 this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

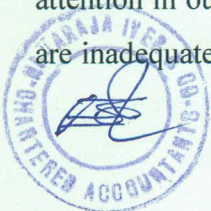
- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not 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 financial controls 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 such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- 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 Company 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 Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

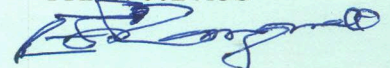
Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.

Place: Hyderabad
Date : 26.05.2023

For Nataraja Iyer & Co
Chartered Accountants
FRNo: 002413S



E S Ranganath
Partner

Membership No 013924
UDIN 23013924BGVUWJ4246





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26.05.2023

To
**The General Manager-Operations,
Bombay Stock Exchange Limited,
PJ Towers, Dalal Street,
Mumbai-400001**

Dear Sir / Madam,

Ref:-Our SCRIP Name: CORAGRO

Our SCRIP Code : 507543

Subject: Submission of Declaration under Regulation 33(3) d of the SEBI (LODR) Regulations, 2015 in respect of Audit report with unmodified opinion for the financial year ended on March 31, 2023.

DECLARATION UNDER REGULATION 33(3) D OF THE SEBI (LODR) REGULATIONS, 2015

"We are hereby declare that the Auditor of the Company, M/S NATARAJA IYAER & Co., Chartered Accountants have issued an Audit report with unmodified opinion on Audited financial statements for the quarter/financial year ended 31st March, 2023."

Kindly take the above on record.

Thanking you,

Yours faithfully

For M/S COROMANDEL AGRO PRODUCTS & OILS LTD

(RADHA RANI SINGHAL)
Company Secretary & Compliance Officer

Member Ship No. A68523

Encl: As above