



# COROMANDEL AGRO PRODUCTS AND OILS LTD.,

Factory and Admn. Office: JANDRAPETA-523 165, CHIRALA, A.P. INDIA.  
Phone : 91-8594-222683, 9949096747, Fax : 8688262007, E-mail : capol@mlgroup.com,  
CIN. No. L15143TG1975PLC001967, Website: www.capol.in.

Date: 30.06.2020

To  
The Corporate Relationship Department,  
Bombay Stock Exchange Limited,  
Mumbai-400001.

Dear Sir,

**Subject: Outcome of Board Meeting and submission of Audited Financial Results for the quarter/Year ended 31<sup>st</sup> March, 2020 under regulation 33 of the SEBI (LODR) Regulations, 2015.**

We are pleased to inform you that the Board of Directors of the Company has, at its meeting held on June 30<sup>th</sup> 2020 (i.e today) which commenced at 10.30 AM and concluded at 3.15 P.M inter alia, considered and approved the following item:

**Audited Financial Results:**

The board considered and approved the Standalone Audited financial results for the quarter and year ended March 31, 2020, 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 31<sup>st</sup> March, 2020.
2. Auditors report on financial results approved by the board for the quarter/year ended 31<sup>st</sup> March, 2020
3. Declaration pursuant to regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015, in respect of Audit report with unmodified Opinion

Further, we would like to inform that due to prevailing Covid-19 pandemic, we will not be publishing the results in the newspapers(s) as required by Regulation 47 of the SEBI (LODR) Regulations, 2015, as per relaxations provided by SEBI vide its circular. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dt: May 12, 2020.

Kindly take the same on record and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For COROMANDEL AGRO PRODUCTS AND OILS LIMITED

(K. RAMYA)  
COMPANY SECRETARY  
Member Ship No. A35455  
Encl. As Above

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Regd. Office : 12B-Skylark Apartments, Basheerbagh, HYDERABAD - 500 029.



# COROMANDEL AGRO PRODUCTS AND OILS LIMITED

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

Phone : 91-8594-222681,222684

Fax : 8688262007, E-mail : capol@capol.in, website : capol.in

CIN. No. L15143TG1975PLC001967

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDING 31ST MARCH, 2020

(Rs. in Lakhs, except per share data)

Sl No	Particulars	Quarter Ended			Year Ended	
		31/03/2020 Audited	31/12/2019 Unaudited	31/03/2019 Audited	31/03/2020 Audited	31/03/2019 Audited
<b>1</b>	<b>Income</b>					
	a) Revenue from Operations	5,053.27	2,407.13	4,095.75	9,820.75	9,560.88
	b) Other Income	14.82	1.01	13.65	16.98	18.46
	<b>Total Income</b>	<b>5,068.09</b>	<b>2,408.14</b>	<b>4,109.40</b>	<b>9,837.74</b>	<b>9,579.34</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of materials consumed	4,617.15	2,734.71	3,687.43	8,125.14	8,295.17
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	181.18	(712.52)	239.95	608.26	54.13
	d) Excise Duty	-	-	-	-	-
	e) Employees benefits expenses	40.01	34.23	41.31	139.68	152.99
	f) Depreciation and amortisation expenses	10.24	21.29	8.67	74.10	85.14
	g) Finance Cost	36.56	15.39	59.75	106.72	166.51
	h) Other Expenses	178.22	301.90	102.50	723.75	796.63
	<b>Total expenses</b>	<b>5,063.36</b>	<b>2,395.01</b>	<b>4,139.61</b>	<b>9,777.65</b>	<b>9,550.57</b>
<b>3</b>	<b>Profit / (Loss) before Exceptional Items and tax (1-2)</b>	<b>4.73</b>	<b>13.13</b>	<b>(30.22)</b>	<b>60.09</b>	<b>28.76</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>4.73</b>	<b>13.13</b>	<b>(30.22)</b>	<b>60.09</b>	<b>28.76</b>
<b>6</b>	<b>Tax Expenses</b>					
	a) Current Tax	-	-	-	9.37	5.53
	b) Deferred Tax (Assests) / Liability	-	-	-	12.57	(59.55)
	<b>Total Tax Expenses</b>	-	-	-	<b>21.94</b>	<b>(54.02)</b>
<b>7</b>	<b>Net Profit for the Period (5-6)</b>	<b>4.73</b>	<b>13.13</b>	<b>(30.22)</b>	<b>38.15</b>	<b>82.78</b>
<b>8</b>	<b>Other Comprehensive Income (OCI)</b>					
	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					
	<b>Total Other Comprehensive Income (Net of tax)</b>	-	-	-	-	-
<b>9</b>	<b>Total Other Comprehensive Income for the period (7+8)</b>	<b>4.73</b>	<b>13.13</b>	<b>(30.22)</b>	<b>38.15</b>	<b>82.78</b>
<b>10</b>	<b>Paid up Equity Share Capital (Face value: Rs.10/- per share)</b>	<b>79.00</b>	<b>79.00</b>	<b>79.00</b>	<b>79.00</b>	<b>79.00</b>
<b>11</b>	<b>Earning Per Equity Share (EPS) (of Rs.10/- each) (not annualised)</b>					
	Basic / Diluted EPS	0.60	1.66	(3.82)	4.83	10.48

**SEGMENT RESULTS FOR THE QUARTER AND YEAR ENDING 31ST MARCH, 2020**

Sl No	Particulars	Quarter Ended			Year Ended	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Segmentwise Revenue :</b>					
	Seed Processing Division	5,053.26	2,399.25	4,093.51	9764.17	9496.39
	Wind Power Division	14.83	8.89	15.89	73.56	82.95
	<b>Total</b>	<b>5,068.09</b>	<b>2,408.14</b>	<b>4,109.40</b>	<b>9,837.74</b>	<b>9,579.34</b>
2	<b>Segmentwise Results Profit / Loss</b>					
	Seed Processing Division	41.14	30.30	26.22	140.14	230.57
	Wind Power Division	0.15	(1.78)	3.31	4.73	18.73
	<b>Total</b>	<b>41.29</b>	<b>28.52</b>	<b>29.53</b>	<b>144.87</b>	<b>249.30</b>
	Less : Finance Cost	36.56	15.39	59.75	106.72	166.51
	<b>Total Profit After Tax</b>	<b>4.73</b>	<b>13.13</b>	<b>(30.22)</b>	<b>38.15</b>	<b>82.78</b>
3	<b>Capital Employed</b>					
	Seed Processing Division	79.00	79.00	79.00	79.00	79.00
	Wind Power Division	-	-	-	-	-
	<b>Total</b>	<b>79.00</b>	<b>79.00</b>	<b>79.00</b>	<b>79.00</b>	<b>79.00</b>

**Notes:**

- 1 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).
- 2 The standalone financial results for the Quarter and Year ended March 31, 2020 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 30th June, 2020. The above results for the Quarter and Year ended March 31, 2020 have been reviewed by statutory Auditors of the Company in terms of regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The outbreak of COVID-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In view of the lock down across the country due to COVID-19 pandemic, operations in many of our locations (manufacturing, processing, selling and distributions, offices, etc., were scaled down or shut down in compliance with the directives/ orders issued by the local panchayat/ Municipal Corporation/ State/ Central Government authorities.  
The Company has made initial assessment of its cash flow for the next one year and the carrying values of its assets as at the balance sheet date and has concluded that there are no adjustments required in the financial results. Management believes that it has taken into account all the possible impact of the known events arising from COVID-19 pandemic in the preparation of the financial results as on 31.03.2020. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from the estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 4 The number of Investor Complaints pending at the beginning of the quarter was nill, no complaints were received during the quarter and no complaints were pending at the end of the quarter.
- 5 Amounts of audited standalone and consolidated financial results for the quarter ended 31st march, 2020 and audited standalone financial results for the quarter ended 31st March 2019 represents the balancing amounts between audited amounts for the full financial year and the published year to date amounts upto third quarter of the respective financial year which were subject to limited review.
- 6 Previous period figures are re-arranged / re-grouped wherever necessary.

For and on behalf of the board

(MEADEM SEKHAR)

Whole Time Director & C.E.O.

Din No.02051004

Place : CHILAKALURIPET

Date : June 30, 2020



# COROMANDEL AGRO PRODUCTS AND OILS LTD.,

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

Phone : 91-8594-222681, 222684

Fax : 8688262007, E-mail : capol@capol.in

CIN. No. L15143TG1975PLC001967 :: GSTIN : 37AAACC7844H1ZJ

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		Rupees in lakhs	
		As at 31/03/2020	As at 31/03/2019
<b>I</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	812.35	885.81
	(b) Financial Assets		
	(i) Investments	0.01	0.01
	(c) Other non-current assets	122.20	121.86
	<b>Total Non-Current Assets</b>	<b>934.56</b>	<b>1,007.68</b>
	<b>(2) Current assets</b>		
	(a) Inventories	1,166.35	1,785.02
	(b) Financial Assets		
	(i) Trade receivables	550.97	599.68
	(ii) Cash and cash equivalents	2.26	3.41
	(iii) Other Bank balances	0.97	0.63
	(iv) Other Financial Assets	132.12	67.88
	(c) Current Tax Assets (Net)	13.71	8.05
	(d) Other current assets	0.00	0.00
	<b>Total Current Assets</b>	<b>1,866.38</b>	<b>2,464.67</b>
	<b>Total Assets</b>	<b>2,800.93</b>	<b>3,472.36</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	79.00	79.00
	(b) Other Equity (Refer SOCE)	1,062.28	1,024.13
	<b>Total Equity</b>	<b>1,141.28</b>	<b>1,103.13</b>
	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	364.21	336.92
	(b) Long Term Provisions	0.00	0.00
	(c) Deferred tax liabilities (Net)	61.94	49.37
	(d) Other Non-current liabilities	0.00	0.00
	<b>Total Non-Current Liabilities</b>	<b>426.15</b>	<b>386.29</b>
	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	835.01	1,637.04
	(ii) Trade payables	199.45	183.83
	(iii) Other financial liabilities	1.42	1.42
	(b) Other current liabilities	197.62	160.65
	(c) Current tax Liabilities (Net)	0.00	0.00
	<b>Total Current Liabilities</b>	<b>1,233.51</b>	<b>1,982.94</b>
	<b>TOTAL ASSETS</b>	<b>2,800.93</b>	<b>3,472.36</b>

  
(MEADEM SEKHAR)

Whole Time Director & C.E.O.

Din No.02051004

Independent Auditors' Report

To  
Board of Directors of  
Coromandel Agro-Products and Oils Limited

Report on the audit of the Standalone Annual Financial Results

**Opinion**

We have audited the accompanying statement of standalone annual financial results of Coromandel Agro-Products and Oils Limited ('the Company') for the year ended March 31, 2020 (the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 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, the aforesaid standalone annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Ind-AS and other accounting principles generally accepted in India of the net profit including other comprehensive income and other financial information of the Company for the year ended March 31, 2020.

**Emphasis of Matter**

1. We draw attention to Note of the standalone annual financial results, as regards to the management's evaluation of COVID 3 19 impacts on the future performance of the Company.
2. Due to the continuous spreading of COVID -19 across India, the Indian Government announced a strict 21-day lockdown on March 24, 2020, which was further extended till May 17, 2020 across the India to contain the spread of the virus. This has resulted in restriction on physical visit to the Company's location and to rely on alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI).
3. As a result of the above, the entire statutory audit of the Company has been carried out based on remote access of the data as provided by the Company. This has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/ Remote Audit/ Online Audit of Company under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI. We have been represented by the General Manager of the Company that the data provided for our audit purposes is correct,



complete, reliable and are directly generated by the accounting system of the Company without any further manual modifications.

4. If we have carried out the audit physically at the Company location, we might have been able to verify further sufficient appropriate audit evidence regarding the documentation records supporting the transactions.
5. The Company has, based on current information available and based on the controls on information systems established for remote access of data for preparation of the financial performance for the year ended March 31, 2020 represented that all documentation records in respect of the transactions are being maintained properly and no further impact is expected on the financial performance of the Company for the year ended March 31, 2020 other than those included in the trial balance of the Company.
6. The financial performance of the Company has been thus prepared and presented by the company and audited by us in the aforesaid conditions.

Our opinion is not modified in respect of this matter.

#### **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 (The Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone annual 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 independent requirement that are relevant to our audit of the standalone annual financial results under the provisions of the Act and the rules made there under, 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on annual standalone financial results.

#### **Management's and Board of Directors Responsibilities for the Standalone Annual Financial Results**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and Board of Directors are responsible for the preparation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 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 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 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, management and 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

#### **Auditors Responsibilities for the Audit of the Standalone Annual Financial Results:**

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 these standalone annual financial results.

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 standalone annual 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 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 standalone annual 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 standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

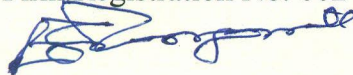
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

#### **Other Matters**

The standalone annual financial results include the results for the quarter ended March 31, 2020 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2020 and the published year-to-date figures up to December 31<sup>st</sup> 2019 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us.

For NATARAJA IYER & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 002413S



Partner  
Membership No. 013924

Place: Hyderabad  
Date: 30.06.2020







## COROMANDEL AGRO PRODUCTS AND OILS LTD.,

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CIN. No. L15143TG1975PLC001967, Website: www.capol.in.

Date: 30.06.2020

To  
The Corporate Relationship Department,  
BSE Ltd.,  
Mumbai.

Dear Sir,

**Subject: Submission of Declaration pursuant to 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<sup>st</sup> 2020.**

**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 31<sup>st</sup> March, 2020.

Kindly take the above on record

Thanking you,

Yours faithfully,

For COROMANDEL AGRO PRODUCTS & OILS LTD

(K.RAMYA)

COMPANY SECRETARY  
Membership No. A35455