



SIMRAN FARMS LIMITED

Regd. Office :

1-B, Vikas Rekha Complex, Tower Chouraha,
Khatawala Tank, Indore - 452 001 (M.P.)

Phone : 0731-4255900 Fax : 0731-4255949

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Website: www.simranfarms.com

CIN : L01222MP1984PLC002627

SFL/BSE/12/2022-23

Online filing at listing.bseindia.com

30th May, 2022

To,
The Secretary
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Sub: Submission of Standalone and Consolidated Audited Financial Results for the Quarter as well as year ended 31st March, 2022 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: SIMRAN FARMS LIMITED (BSE Scrip Code: 519566; ISIN No.: INE354D01017)

Dear Sir/Madam,

In compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to submit the Standalone and Consolidated Audited Financial Results for the quarter as well as year ended 31st March, 2022 duly approved by the Board of Directors of the Company at its meeting held on today i.e. Monday, 30th May, 2022 at the registered office of the Company together with Auditors Report thereon, Statement of Assets and Liabilities, Cash Flow Statement and declaration by the Whole-time Director of the Company pursuant to second proviso of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

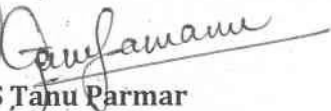
Further above results shall also be submitted in XBRL mode (Excel Template provided by Exchange) within 24 hours from the conclusion of Board Meeting.

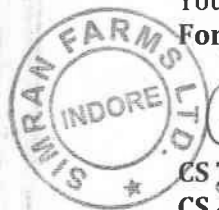
The Results shall be uploaded on Stock Exchange website at www.bseindia.com and on the website of the Company at www.simranfarms.com and extracts of the results shall also be published in Hindi (vernacular) and English News papers.

You are requested to kindly take on above said results for your reference & record.

Thanking You,
Yours faithfully

For, SIMRAN FARMS LIMITED


CS Tanu Parmar
CS & Compliance Officer
M. No. A34769



SIMRAN FARMS LIMITED

(CIN: L0122MP1984PLC002627)

Regd. Office: 1-B, Vikas Rekha Complex, Khatiwala Tank, Tower Square, Indore (M.P.) 452001

Phone: 0731-4255900, Fax: 0731-4255949, Web: www.simranfarms.com, Email: compliance@simranfarms.com

AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2022


(Rs. In Lakhs except EPS)

S. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Years Ended			Quarter Ended			Year Ended		
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21	31-Mar-21
		Unaudited	Reviewed	Unaudited	Audited	Audited	Unaudited	Reviewed	Unaudited	Audited	Audited	Audited	Audited
I	Income from Operations	(Refer note 3)		(Refer note 3)			(Refer note 3)		(Refer note 3)				
II	Other Income	8487.41	10609.79	7050.73	39370.00	32208.48	8487.41	10609.79	7050.73	39370.00	32208.48	32208.48	32208.48
III	Total Revenue (I+II)	8487.41	10609.79	7050.73	39370.00	32208.48	8487.41	10609.79	7050.73	39370.00	32208.48	32208.48	32208.48
IV	Expenses												
(a)	Cost of raw materials consumed	7074.34	9293.60	6493.25	32332.98	24349.54	7074.34	9293.60	6493.25	32332.98	24349.54	24349.54	24349.54
(b)	Changes in inventories of finished goods	383.07	304.43	307.50	1309.13	1219.00	410.66	304.43	304.43	1336.72	1246.60	1246.60	1246.60
(c)	Employees benefits expenses	52.63	52.65	52.63	208.50	209.80	54.31	54.31	54.31	215.17	216.45	216.45	216.45
(d)	Depreciation	74.88	43.90	57.59	192.89	177.06	74.87	44.19	1232.83	193.17	177.06	177.06	177.06
(e)	Finance Cost	1134.23	1245.28	1078.53	4622.62	4134.77	1122.42	1232.83	1066.46	4574.72	4087.47	4087.47	4087.47
(f)	Other expenses	8719.15	10939.86	7989.50	38666.12	30090.17	8736.60	10929.36	7992.88	38652.76	30077.12	30077.12	30077.12
V	Total Expenses (IV)	(223.50)	(329.19)	(933.85)	718.66	2153.45	(240.95)	(318.69)	(937.23)	732.02	2166.50	2166.50	2166.50
VI	Profit/(Loss) from Operations before exceptional items and tax (III-IV)	(266.52)	0.00	0.00	(266.52)	0.00	(265.96)	(0.56)	0.00	(266.52)	(2.16)	(2.16)	(2.16)
VII	Exceptional items / Met adjustment (Refer note 8)	43.02	(329.19)	(933.85)	985.18	2153.45	25.01	(318.13)	(937.23)	998.54	2168.66	2168.66	2168.66
VIII	Profit/(Loss) before tax (V+VI)	(40.87)	(57.52)	(163.16)	123.74	339.65	(45.12)	(54.40)	(163.82)	128.38	344.48	344.48	344.48
IX	Tax expense	(332.79)	(13.68)	(171.65)	(173.13)	565.04	(318.06)	(12.45)	(17.86)	(157.66)	564.17	564.17	564.17
X	Current tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XI	Deferred tax	(373.66)	(71.20)	(334.81)	(49.39)	904.69	(363.18)	(66.85)	(335.83)	(29.28)	908.65	908.65	908.65
XII	MAT credit	(373.66)	(71.20)	(334.81)	(49.39)	904.69	(363.18)	(66.85)	(335.83)	(29.28)	908.65	908.65	908.65
XIII	Total Tax Expenses (VIII)	(747.32)	(142.40)	(666.66)	(94.72)	1809.73	(726.34)	(123.25)	(697.68)	(55.56)	1817.30	1817.30	1817.30
XIV	Net Profit/(Loss) for the period from continuing operations (VII-III)	416.68	(257.99)	(599.04)	1034.57	1248.76	388.19	(251.28)	(601.55)	1027.82	1260.01	1260.01	1260.01
XV	Profit/(Loss) for the period from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XVI	Tax expenses from discontinuing operations (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XVII	Net Profit/(Loss) for the period from discontinuing operations (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XVIII	Net Profit/(Loss) for the period (IX+XII)	416.68	(257.99)	(599.04)	1034.57	1248.76	388.19	(251.28)	(601.55)	1027.82	1260.01	1260.01	1260.01
XIX	Other comprehensive income	(1.17)	0.00	21.65	(1.17)	21.65	(1.17)	0.00	21.65	(1.17)	21.65	21.65	21.65
XX	Less: Income tax relating to item that will not be reclassified to profit and loss i.e. Remeasurement of defined benefit plans.	(0.32)	0.00	5.63	(0.32)	5.63	(0.32)	0.00	5.63	(0.32)	5.63	5.63	5.63
XXI	Other comprehensive income (XIV)	(0.85)	0.00	16.02	(0.85)	16.02	(0.85)	0.00	16.02	(0.85)	16.02	16.02	16.02
XXII	Total comprehensive income for the period (XIII+XIV)	415.83	(257.99)	(583.02)	1033.72	1264.78	387.34	(251.28)	(585.53)	1026.97	1276.03	1276.03	1276.03
XXIII	Non controlling interest	0.00	0.00	0.00	0.00	0.00	(5.18)	1.41	(252.69)	(585.09)	1028.14	1274.09	1274.09
XXIV	Total comprehensive income for the period (XV-XVI)	415.83	(257.99)	(583.02)	1033.72	1264.78	387.34	(251.28)	(585.53)	1026.97	1276.03	1276.03	1276.03
XXV	Paid up Equity Share Capital (Face Value of the Shares of Rs. 10/- each)	379.17	379.17	379.17	379.17	379.17	379.17	379.17	379.17	379.17	379.17	379.17	379.17
XXVI	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				2298.46	1264.74				2357.43	1329.29	1329.29	1329.29
XXVII	Earnings Per Share (EPS) (Face Value of Rs. 10/- each)	10.99	(6.80)	(15.80)	27.29	32.93	10.38	(6.66)	(15.85)	27.14	33.18	33.18	33.18
XXVIII	Basic Diluted	10.99	(6.80)	(15.80)	27.29	32.93	10.38	(6.66)	(15.85)	27.14	33.18	33.18	33.18

Note:

1. The above results for the Quarter and year ended March 31, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 30/05/2022. The above results have been reviewed by statutory Auditors of the company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company's Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
2. The above consolidated financial statement includes the financial figures of subsidiary Company i.e. Puregene Biotech Limited.
3. The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures up to the 3rd Quarter of the current financial year and previous financial year respectively.
4. The Company has been primarily engaged in Poultry Breeding & Farming activities only. As such there is no identifiable operating segment, hence there is nothing to disclose under IND AS - 108 'Operating Segment'.
5. The aforesaid Audited financial results will be uploaded on the Company's website www.simranfarms.com and will also be available on the website of the BSE Limited www.bseindia.com for the benefit of shareholders and investors.
6. The statutory auditors has issued an unqualified audit report pertaining to financials for the year ended 31st March, 2022
7. Previous year figures are regrouped/reclassified to conform the current year's presentation.
8. Exceptional Gain of Rs. 266.52 Lacs on Compulsory acquisition of 1.063 Hectare Land by NHAI under section 96 of RCTLARR Act, 2013.

Place : INDORE
Date : 30th May, 2022

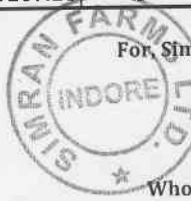

For Simran Farms Limited
K.S. Bhatia
Whole time Director
DIN - 00401827

SIMRAN FARMS LIMITED (CIN L01222MP1984PLC002627) :- 519566
Reg. Office 1-B, Vikas Rekha Complex, Khatiwala Tank, Tower Square Indore (M.P.) 452001
Audited Statement of Assets & Liabilities as on 31st March, 2022

(Rs in Lakhs)

Particulars	Standalone		Consolidated	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
	Audited	Audited	Audited	Audited
ASSETS				
Non current assets				
(a) Property, plant and equipment	2063.58	1882.26	2148.26	1971.76
(b) Capital work in progress		68.82		68.82
(c) Financial Assets				
(i) Investment	131.54	131.54	11.89	11.89
(ii) Loans	26.99	22.75	28.06	23.81
(ii) Deferred tax assets(net)	298.15	124.70	288.53	130.54
	2520.26	2230.07	2476.74	2206.82
Current assets				
(a) Inventories	5000.77	3830.32	5000.77	3830.32
(b) Financial Assets				
(i) Trade receivables	822.94	773.88	822.94	773.88
(ii) Cash and cash equivalents	1590.25	1907.51	1593.74	1911.50
(iii) Loans	207.25	189.45	207.31	189.59
(c) Other current assets	102.12	275.93	109.25	281.48
	7723.33	6977.09	7734.01	6986.77
TOTAL ASSETS	10243.59	9207.16	10210.75	9193.59
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	379.17	379.17	379.17	379.17
(b) Other equity	2298.46	1264.74	2357.40	1329.29
	2677.63	1643.91	2736.57	1708.46
Non controlling interest			37.34	38.50
LIABILITIES				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	20.46	19.86	20.46	19.86
(b) Provisions	38.96	38.14	38.96	38.14
(c) Deferred tax liabilities (net)	-	-	-	-
	59.42	58.00	59.42	58.00
Current liabilities				
(a) Financial liabilities				
(a) Borrowings	2768.23	2732.67	2768.23	2762.32
(b) Trade payables				
Total outstanding dues of MSME	52.37	75.45	52.37	75.45
Total outstanding dues of other than MSME	4282.96	3986.47	4026.62	3768.31
(c) Other financial liabilities	26.10	146.79	26.10	117.14
(b) Provisions	114.19	99.32	231.34	193.03
(c) Other current liabilities	262.69	464.55	272.75	472.38
	7506.54	7505.25	7377.41	7388.63
TOTAL - EQUITY AND LIABILITIES	10243.59	9207.16	10210.75	9193.59

Place : INDORE
Date : 30th May, 2022

For, Simran Farms limited

K.S. Bhatia
Whole time Director
DIN-00401827

SIMRAN FARMS LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED ON 31ST MARCH, 2022
CIN: L01222MP1984PLC002627

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	Year Ended 31/03/2022	Year Ended 31/03/2021	Year Ended 31/03/2022	Year Ended 31/03/2021
	Audited	Audited	Audited	Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES:				
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEM	985.18	2,153.45	998.51	2,168.66
Adjustment to reconcile profit before tax to cash generated by operating activities:				
Non Cash Items:				
Depreciation	208.50	209.80	215.16	216.46
Provision for employee benefits	19.70	23.02	19.70	23.02
Non operating Items:				
Interest Paid	29.50	20.30	29.77	20.30
Profit on sale of assets	(265.68)	(3.07)	(265.68)	(3.07)
Operating Profit before working capital change	977.20	2,403.50	997.46	2,425.37
Current Assets:				
Inventories	(1,170.45)	57.89	(1,170.45)	57.89
Trade Receivables	(49.06)	215.34	(49.06)	215.34
Loans	(17.80)	(29.35)	(17.72)	(29.35)
Provisions	14.87	(8.97)	38.31	14.94
Other Current Assets	50.05	2.78	50.05	2.36
Borrowings	5.92	(23.81)	5.92	(23.81)
Trade Payable	273.41	(1,387.32)	235.21	(1,432.69)
Other Financial Liabilities	(91.04)	19.87	(91.04)	19.87
Other Current Liabilities	17.84	35.70	(20.04)	35.77
Gratuity and leave encashment	(20.05)	(22.40)	19.69	(22.40)
Operating Profit after working capital change	(9.11)	1,263.23	(1.67)	1,263.29
Income Tax Paid	(219.67)	(206.55)	(225.49)	(207.38)
Net cash flow from operating activities (A)	(228.78)	1,056.68	(227.16)	1,055.91
(B) CASH FLOW FROM INVESTING ACTIVITY				
Sale of Fixed Asset	271.24	34.48	271.24	34.47
Purchase of Fixed asset	(326.57)	(142.77)	(328.41)	(142.77)
Outflow Loans and Advances	(4.25)	(0.11)	(4.25)	(0.11)
NET CASH FLOW FROM INVESTING ACTIVITY (B)	(59.58)	(108.40)	(61.42)	(108.41)
(C) CASH FLOW FROM FINANCING ACTIVITY				
Cash received from borrowings	0.60	-	0.60	-
Repayment of Borrowings	-	(170.59)	-	(170.58)
Interest paid	(29.50)	(20.30)	(29.77)	(20.30)
NET CASH FLOW FROM FINANCING ACTIVITY (C)	(28.90)	(190.89)	(29.17)	(190.88)
Net Increase in cash & cash equivalent (A+B+C)	(317.26)	757.39	(317.75)	756.62
CASH & CASH EQUIVALENT AT THE BEGINNING OF PERIOD	1,907.51	1,150.12	1,911.50	1,154.88
CASH & CASH EQUIVALENT AT THE END OF PERIOD	1,590.25	1,907.51	1,593.75	1,911.50



For Simran Farms Limited

K.S. Bhatia

Whole time Director

DIN 00401827

Place: Indore

Date : 30th May, 2022



J.C. Baheti & Associates

Chartered Accountants

307,309,310 Manas Bhawan, 11 RNT Marg, Indore - 452001(M.P.)

Phone (O): 0731- 2528947, Mob.:+91 9826011947

E- Mail: jcb_63@yahoo.com

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
SIMRAN FARMS LIMITED

Opinion& Conclusion

We have (a) audited the Standalone Financial Results for year ended March 31, 2022 and (b) reviewed the Standalone Financial Results for quarter ended March 31, 2022 which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for quarter and year ended March 31, 2022 of Simran Farms Limited ("the Company") 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").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2022

With respect to the Standalone Financial results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of auditor's responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2022, Prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, Including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2022

We conducted our audit of the Standalone Financial Results 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 paragraph (a) of 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 under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Financial Results.

Management's Responsibility for the Standalone Financial Results

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 Standalone Financial Results that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 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 are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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.

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

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

(a) Audit of the standalone financial results for the year ended March 31, 2022

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 these Standalone Financial Results.

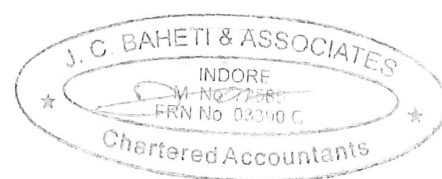


As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone 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 Act, 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 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 Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.
- 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.

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 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 Financial Results.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Results of the



current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2022

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2022 in accordance with the standard on Review Engagement ("SRE") 2410 'Review off Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of Interim financial information consists of making inquiries, primarily of the company's personnel 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 SAs specified under section 143(10) of the Act 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.

Other Matters

- As Stated in Note 3 of the Results, the figures for the corresponding quarter ended March 31, 2021 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2020. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2021. Our report on the statement is not modified in respect of this matter.
- The statement includes the result for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.

For J.C. Baheti & Associates
Chartered Accountants
Registration Number: 03390C



Date: 30/05/2022
Place: Indore

J.C. Baheti
Proprietor
M.No.072585
UDIN: 22072585AJWSTG2237



J.C. Baheti & Associates

Chartered Accountants

307,309,310 Manas Bhawan, 11 RNT Marg, Indore - 452001(M.P.)

Phone (O): 0731- 2528947, Mob.:+91 9826011947

E- Mail: jcb_63@yahoo.com

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
SIMRAN FARMS LIMITED

Opinion& Conclusion

We have (a) audited the Consolidated Financial Results for year ended March 31, 2022 and (b) reviewed the Consolidated Financial Results for quarter ended March 31, 2022 which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for quarter and year ended March 31, 2022 of **Simran Farms Limited** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group" or "the statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Consolidated Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us The Consolidated financial results for the year ended March 31, 2022:

- i. Includes the results of the following entities:
Simran Farms Limited – Holding Company; and
Puregene Biotech Limited – Subsidiary Company
- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian accounting standards and other accounting principles generally accepted in India of the consolidated net profit/loss and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2022.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2022

With respect to the Consolidated Financial Results for the quarter ended March 31, 2022, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2022, Prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, Including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2022

We conducted our audit of the Consolidated Financial Results 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 paragraph (a) of the Auditor's Responsibilities section below 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules made 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 we have obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibility for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors ("management") are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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. The respective Board of Directors of the companies included in the Group are 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results 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 consolidated financial results by the management of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective management of the companies included in the Group are responsible for assessing the ability of the Group 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 management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of management of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



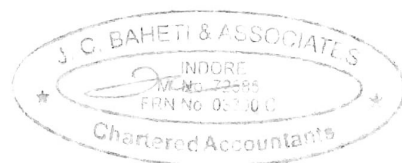
Auditor's Responsibilities for the Audit of the Consolidated Financial Results

(a) Audit of the Consolidated financial results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated 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 Consolidated 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 Act, 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 Group 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 Consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent 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 to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.



- Communicate with those charged with governance of the Holding Company and such other entity included in the consolidated financial results 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.
- 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 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 Financial Results.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Results of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2022

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2022 in accordance with the standard on Review Engagement ("SRE") 2410 'Review off Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of Interim financial information consists of making inquiries, primarily of the company's personnel 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 SA specified under section 143(10) of the Act 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.

Other Matters

- As Stated in Note 3 of the Statement, the figures for the corresponding quarter ended March 31, 2021 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2020. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2021. Our report on the statement is not modified in respect of this matter.



- The statement includes the result for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.
- The accompanying Consolidated Financial Results include the Financial Results and other information of 1 subsidiary '**Puregene Biotech Limited**' which reflect total assets of Rs. 352.75 lacs as at March 31st, 2022 , total income of Rs. 54 lacs , total cash outflow of Rs. 0.52 lacs For the year ended on that date which have been audited by us.

For J.C. Baheti & Associates
Chartered Accountants
Registration Number: 03390C



Date: 30/05/2022
Place: Indore

J.C. Baheti
Proprietor
M.No.072585
UDIN: 22072585AJWTZH8012



SIMRAN FARMS LIMITED

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Website: www.simranfarms.com
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SFL/BSE/13/2022-23

Online filing at listing.bseindia.com

30th May, 2022

To,
The Secretary
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Sub: Submission of declaration regarding unmodified opinion of the Auditors on Standalone and Consolidated Annual Audited Financial Results of the Company for the financial year ended 31st March, 2022 as per second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: SIMRAN FARMS LIMITED (BSE Scrip Code: 519566; ISIN No: INE354D01017)

Dear Sir/Madam,

I hereby submit the following declaration regarding unmodified opinion of the Auditors on the Standalone as well as Consolidated Annual Audited Financial Results for the financial year ended 31st March, 2022 as audited by the Statutory Auditors of the Company.

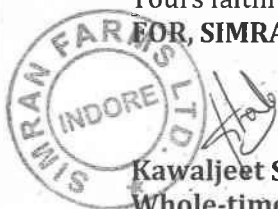
DECLARATION

Pursuant to Regulation 33(3)(d) of **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, as amended from time to time I, the undersigned do hereby declare that in the Audit Report accompanying the Standalone as well as Consolidated Annual Audited Financial Results of **SIMRAN FARMS LIMITED** for the financial year ended on **31st March, 2022**, the Statutory Auditor J.C. Baheti & Associates, did not express any modified opinion(s)/audit qualification(s) or other reservation(s) and accordingly, the Statement on Impact of Audit Qualifications is not required to be given.

You are requested to please consider and take on record the same.

Thanking You,
Yours faithfully

FOR, SIMRAN FARMS LIMITED



Kawaljeet Singh Bhatia
Whole-time Director
DIN: 00401827