

HMA Agro Industries Limited

Registered office : 18A/5/3 Taj view Crossing Fatehabad Road Agra Uttar Pradesh 282001
CIN : L74110UP2008PLC034977

Website: www.hmagroup.co , Email ID: cs@hmaagro.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2024

Sr no	Particulars	Quarter ended			Nine month ended		Rupees in Million
		December 31, 2024 (Unaudited)	September 30, 2024 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	Year ended March 31, 2024 (Audited)
1.	Revenue from operations						
	(a) Revenue from operations	14,549.83	14,658.63	12,517.23	36,334.58	34,231.50	48,132.90
	(b) Other income	263.05	121.65	267.80	480.14	407.78	486.82
	Total Income	14,812.88	14,780.28	12,785.03	36,814.72	34,639.28	48,619.72
2.	Expenses						
	(a) Cost of raw materials consumed	13,069.25	14,373.10	11,610.34	35,390.28	29,906.31	41,386.01
	(b) Changes in inventories	-642.39	-2,021.87	-1,427.33	-4,695.81	-1,866.11	-1,117.34
	(c) Employee benefits expense	347.01	392.81	381.52	1,034.17	1,046.75	1,440.42
	(d) Finance costs	78.18	38.65	35.25	150.17	107.26	135.98
	(e) Depreciation expense	88.92	84.10	101.92	256.87	287.04	347.76
	(f) Other expenses	1,459.25	1,335.63	1,460.99	3,631.32	3,784.33	5,095.32
	Total Expenses	14,400.22	14,202.42	12,162.69	35,767.00	33,265.58	47,288.15
3.	Profit before tax (1-2)	412.66	577.86	622.34	1,047.72	1,373.70	1,331.57
4.	Tax expense						
	(a) Current tax	125.89	92.16	168.93	249.74	459.51	398.78
	(b) Tax expense relating to prior years	-12.76	-4.05		16.42		-
	(c) Deferred tax charge / (credit)	87.71	-44.57	-37.61	28.14	(76.68)	(73.05)
	Total tax expense	200.84	43.54	131.32	294.30	383.23	325.73
5.	Net profit for the period (3-4)	211.82	534.32	491.02	753.42	990.47	1,005.84
6.	Other comprehensive income						
	(1) Items that will be reclassified to Profit / (Loss)						
	(a) Net change in value of derivatives designated as cash flow		-			140.10	140.10
	(b) Deferred tax impact on above		-			(35.26)	(35.26)
	(2) Items that will not be reclassified subsequently to Profit		-				-
	(a) Remeasurement of defined employee benefit plans		-				6.70
	(b) Deferred tax impact on above		-				(1.79)
	Total other comprehensive income/(loss)					104.84	109.75
7.	Total comprehensive income for the period (5+6)	211.82	534.32	491.02	753.42	1,095.31	1,115.59
8.	Net profit for the period attributable to:						
	- Equity holders of the parent	202.86	519.41	461.12	735.60	997.16	1,006.38
	- Non-Controlling Interest	8.96	14.90	29.90	17.82	(6.69)	(0.54)
	Total net profit for the period	211.82	534.31	491.02	753.42	990.47	1,005.84
	Other comprehensive income for the period attributable to:						
	- Equity holders of the parent		-			104.84	109.90
	- Non-Controlling Interest		-				0.85
	Total other comprehensive income					104.85	109.75
	Total comprehensive income for the period attributable to:						
	- Equity holders of the parent	202.86	519.41	461.12	735.60	1,102.00	1,115.28
	- Non-Controlling Interest	8.96	14.90	29.90	17.82	(6.69)	0.31
	Total comprehensive income for the year attributable	211.82	534.31	491.02	753.42	1,095.31	1,115.59
9.	Paid up equity share capital (Face value of Rs 10 each)	500.77	500.77	500.77	500.77	500.77	500.77
	Reserves excluding Revaluation Reserve	7,256.24	7,053.38	6,657.59	7,256.24	6,657.59	6,670.87
10.	Earnings per share (EPS) (Rupees per share) not annualised for the quarter						
	(1) Basic EPS	0.41	1.04	0.94	1.47	2.02	2.03
	(2) Diluted EPS	0.41	1.04	0.94	1.47	2.02	2.03

Notes:-

- The above unaudited consolidated financial results of the Group for the quarter and nine months ended December 31, 2024 have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These consolidated financial results were reviewed by the Audit Committee in its meeting held on February 4, 2025, and subsequently approved by the Board of Directors in its meeting held on February 7, 2025.
- The above consolidated financial results for the quarter ended December 31, 2024 and December 31, 2023 are the balancing figures between the limited review figures for the nine months ended December 31, 2024 and December 31, 2023 and the half year ended September 30, 2024 and September 30, 2023. The consolidated financial results for the nine months ended December 31, 2024 have been prepared solely based on the information compiled by the Group and has been approved by the Board of Directors which have not been audited or reviewed by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the consolidated financial results for these periods provide a true and fair view of the Group's affairs.



For HMA AGRO INDUSTRIES LIMITED

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Director

HMA Agro Industries Limited

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3. The Group is engaged into business of Manufacturing and exporting of Buffalo Frozen Meat and Meat Products which is single reportable business segment. Hence the Group's financial statements reflect the position for a reportable segment and no separate disclosure is required. The Group has its manufacturing operations in India and sales products across various geographies in the world.
4. Previous period figures have been regrouped wherever found necessary, to conform to current period classification.

For HMA AGRO INDUSTRIES LIMITED

For HMA Agro Industries Limited

Mohammad Mehmood Qureshi
Managing Director
DIN: 02839611

Director

Date : Feb 07, 2025

Place : New Delhi



Consolidated

The disclosure required as per the provisions of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below:

Ratio	Numerator	Denominator	Quarter ended*		Half year ended*		Year ended
			December 31, 2024 (Unaudited)	September 30, 2024 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2024 (Audited)
Debt- equity ratio	Total debt	Shareholder's equity	0.67	0.72	0.67	0.32	0.68
Debt service coverage ratio	Earnings for debt service = Net profit after taxes + non-cash operating expenses	Debt service = Interest payable to bank	4.97	14.85	6.92	11.91	9.95
Interest service coverage ratio	Earnings before interest and taxes	Interest expense	6.28	15.95	7.98	13.81	10.79
Return on net worth	Net profits after taxes	Shareholder's Equity	0.03	0.07	0.10	0.18	0.14
Net profit ratio	Net profit	Net sales = Total sales - sales return	1.45%	3.65%	2.07%	2.89%	14.03%
Current ratio	Current assets	Current liabilities	1.39	1.28	1.39	1.55	1.45
Long term debt to Working Capital (no. of times)	Non-current borrowings	(Current assets-Current liabilities)	0.06	0.06	0.06	0.09	0.09
Current liability	Current liabilities	Total liabilities	0.97	0.98	0.97	0.95	0.95
Total debts to total assets	Total debts	Total assets	0.33	0.28	0.33	0.16	0.34
Trade receivable turnover ratio	Net credit sales = Gross credit sales - sales return	Average trade receivable	4.68	2.61	11.68	11.59	12.34
Inventory turnover ratio	Cost of goods sold	Average inventory	2.82	3.02	6.96	18.36	21.84
Operating margin percent	Earnings before interest and taxes	Total sales	3.37%	4.21%	3.30%	5.25%	4.33%
Net profit margin percent	Profit after tax	Revenue from operation	1.46%	3.65%	2.07%	2.89%	2.50%

*Ratios are annualised in order to make like comparison with the comparative full year as required.



For HMA AGRO INDUSTRIES LIMITED

Cyphered

Director

MAPSS AND COMPANY

CHARTERED ACCOUNTANTS

C-40, Second Floor, Ten Tower

Above Indian Bank, Sec-15,

Vasundhara, Ghaziabad-201012

Tel: 0120-4166486

Email: gpa001@gmail.com



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON CONSOLIDATED QUARTERLY AND YEAR TO DATE UNAUDITED FINANCIAL RESULTS OF HMA AGRO INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, (AS AMENDED)

**TO THE BOARD OF DIRECTORS OF
HMA AGRO INDUSTRIES LIMITED**

Opinion and Conclusion

1. We have reviewed the accompanying statement of unaudited consolidated financial results of HMA Agro Industries Limited and its group companies for the quarter and nine months ended December 31, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations')
2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. The statement includes the result of the following entities:

1.	HMA Food Exports Private Limited
2.	Federal Agro Industries Private Limited
3.	HMA Naturals Food Private Limited
4.	Swastik Bone and Geatines Private Limited
5.	Laal Agro Food Private Limited
6.	United Farm Products Private Limited
7.	Indus Farmers Food Co. LLP
8.	JFF Export Private Limited
9.	FNS Agro Foods Limited
10.	International Agro Food Exports
11.	Reliable Agro Foods

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the other information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MAPSS AND COMPANY
Chartered Accountants
Firm Regn No. 012796C



CA GYAN CHANDRA MISRA
Partner
Membership No. 078183
UDIN: 25078183BMJFPG5159
Date: 07.02.2025
Place: Ghaziabad

HMA Agro Industries Limited

Registered office : 18A/5/3 Taj view Crossing Fatehabad Road Agra Uttar Pradesh 282001

CIN : L74110UP2008PLC034977

Website: www.hmagroup.co , Email ID: cs@hmaagro.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2024

Sr no	Particulars	Quarter ended			Nine month ended		Rupees in Million
		December 31, 2024 (Unaudited)	September 30, 2024 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	Year ended March 31, 2024 (Audited)
1.	Revenue from operations						
	(a) Revenue from operations	13,647.68	13,666.09	12,159.76	34,253.23	33,476.58	46,650.63
	(b) Other income	256.31	113.78	208.07	460.36	346.58	411.36
	Total Income	13,904.00	13,779.87	12,367.83	34,713.59	33,823.16	47,061.99
2.	Expenses						
	(a) Cost of raw materials consumed	12,666.22	13,963.17	11,523.41	34,895.44	29,565.11	40,613.25
	(b) Changes in inventories	-420.49	(1,895.83)	-1,305.30	-4,585.81	-1,489.11	-504.73
	(c) Employee benefits expense	60.59	111.83	111.61	260.38	270.34	389.72
	(d) Finance costs	72.72	35.55	23.95	132.16	79.06	103.87
	(e) Depreciation expense	13.84	12.71	14.04	38.58	35.85	61.04
	(f) Other expenses	1,065.80	1,206.95	1,419.52	3,113.09	3,679.64	4,936.53
	Total Expenses	13,456.68	13,434.38	11,787.23	33,853.84	32,140.89	45,596.68
3.	Profit before tax (1-2)	445.31	345.49	580.60	859.75	1,682.27	1,465.31
4.	Tax expense						
	(a) Current tax	112.61	87.23	146.79	216.99	424.01	345.11
	(b) Tax expense relating to prior years	-7.97	-	-	20.42	-	-
	(c) Deferred tax charge / (credit)	0.06	6.96	0.11	5.84	15.66	13.78
	Total tax expense	104.69	94.19	146.90	243.25	439.67	358.39
5.	Net profit for the period (3-4)	340.63	251.30	433.70	616.49	1,242.60	1,106.92
6.	Other comprehensive income						
	(1) Items that will be reclassified to Profit / (Loss)						
	(a) Net change in value of derivatives designated as cash flow hedges	-	-	-	-	140.10	140.10
	(b) Deferred tax impact on above	-	-	-	-	-35.26	-35.26
	(2) Items that will not be reclassified subsequently to Profit						
	(a) Remeasurement of defined employee benefit plans	-	-	-	-	-	0.66
	(b) Deferred tax impact on above	-	-	-	-	-	(0.17)
	Total other comprehensive income/(loss)	-	-	-	-	104.84	105.33
7.	Total comprehensive income for the period (5+6)	340.63	251.30	433.70	616.49	1,347.44	1,212.26
8.	Paid up equity share capital (Face value of Rs 10 each)	500.77	500.77	500.77	500.77	500.77	500.77
	Reserves excluding Revaluation Reserve	7,335.98	6,995.33	7,004.84	7,335.98	7,004.84	6,869.68
9.	Earnings per share (EPS) (Rupees per share) not annualised for the quarter						
	(1) Basic EPS	0.68	0.50	0.88	1.23	2.52	2.24
	(2) Diluted EPS	0.68	0.50	0.88	1.23	2.52	2.24

Notes :

- The above unaudited standalone Financial Results of the Company for the Quarter and Nine month ended December 31, 2024 have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These standalone financial results were reviewed by the Audit Committee in its meeting held on February 4, 2025, and subsequently approved by the Board of Directors in its meeting held on February 7, 2025.
- The above standalone financial results for the quarter ended December 31, 2024 and December 31, 2023 are the balancing figures between the limited review figures for the nine month ended December 31, 2024 and December 31, 2023 and the half year ended September 30, 2024 and September 30, 2023. The standalone financial results for the nine month ended December 31, 2024 have been prepared solely based on the information compiled by the Company and has been approved by the Board of Directors which have not been audited or reviewed by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the consolidated financial results for these periods provide a true and fair view of the Company's affairs.
- The Company is engaged into business of Manufacturing and exporting of Buffalo Frozen Meat and Meat Products which is single reportable business segment. Hence the Company's financial statements reflect the position for a reportable segment and no separate disclosure is required. The Company has its manufacturing operations in India and sales products across various geographies in the world.
- Previous quarter/year items are regrouped or reclassified in line with the current quarter/year presentation, if any.

For HMA AGRO INDUSTRIES LIMITED

For HMA Agro Industries limited

Mohammad Mehmood Qureshi
Managing director
DIN: 02839611

Director

Date : Feb 07, 2025
Place : New Delhi



Standalone

The disclosure required as per the provisions of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below:

Ratio	Numerator	Denominator	Quarter ended*		Nine month ended		Year ended
			December 31, 2024 (Unaudited)	September 30, 2024 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2024 (Unaudited)	March 31, 2024 (Audited)
Debt-equity ratio	Total debt	Shareholder's equity	0.62	0.68	0.25	0.25	0.52
Debt service coverage ratio	Earnings for debt service = Net profit after taxes + non-cash operating expenses	Debt service = Interest payable to bank	4.88	7.623	18.70	16.17	11.24
Interest service coverage ratio	Earnings before interest and taxes	Interest expense	7.12	10.72	25.24	22.28	15.11
Return on net worth	Net profits after taxes	Shareholder's Equity	4.35%	3.35%	23.11%	7.87%	15.02%
Net profit ratio	Net profit	Net sales = Total sales - sales return	0.02	0.02	3.57%	3.71	2.37
Current ratio	Current assets	Current liabilities	1.55	1.36	1.90	1.55	1.71
Current liability	Current liabilities	Total liabilities	1.00	1.00	1.00	1.00	1.00
Total debts to total assets	Total debts	Total assets	0.33	0.27	0.15	0.33	0.99
Trade receivable turnover ratio	Net credit sales = Gross credit sales - sales return	Average trade receivable	4.44	2.44	12.57	11.15	12.07
Inventory turnover ratio	Cost of goods sold	Average inventory	3.24	3.37	21.83	8.01	29.07
Operating margin percent	Earnings before interest and taxes	Total sales	3.80%	2.79%	4.97%	2.90%	3.36%
Net profit margin percent	Profit after tax	Revenue from operation	2.50%	1.84%	3.57%	1.80%	2.37%

*Ratios are annualised in order to make like comparison with the comparative full year as required.

For HMA AGRO INDUSTRIES LIMITED

C. Phaneendra
Director



MAPSS AND COMPANY

CHARTERED ACCOUNTANTS

C-40, Second Floor, Ten Tower

Above Indian Bank, Sec-15,

Vasundhara, Ghaziabad-201012

Tel: 0120-4166486

Email: gpa001@gmail.com



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF HMA AGRO INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

REVIEW REPORT TO THE BOARD OF DIRECTORS OF HMA AGRO INDUSTRIES LIMITED

Opinion and Conclusion

We have reviewed the accompanying statement of unaudited standalone financial results of HMA Agro Industries Limited (the "Company") for the quarter and nine months ended December 31, 2024, (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and

measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the other information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MAPSS AND COMPANY
Chartered Accountants
Firm Regn No. 012796C



CA GYAN CHANDRA MISRA
Partner
Membership No. 078183
UDIN: 25078183BMJFPF1909
Date: 07-02-2025
Place: Ghaziabad