



Basant Agro Tech (India) Ltd.

**29th
Annual Report
2018-2019**

We feed the land which feeds the people

Basant Agro Tech (India) Ltd.



Late Shri. Chimanlal Bhartiya Founder & Our Inspiration

“you live on in team Basant Agro,
we are only torch bearers of your mission, your vision”

Registered Office & Npk Fertilizer Unit I

Plot No. 13/2, Kaulkhed, Near S. T. Workshop,
Akola - 444 001 (Maharashtra).

NPK Fertilizer Unit II

Gat No. 76, Bhilwadi Station, Nr. Chitale Dairy,
Tal. Palus, Sangli (Maharashtra).

NPK Fertilizer Unit III

Sy No. 66-A/4, Hanumanhalli Village,
Danapur Panchayat,
Tal. Hospet, Dist. Bellary (Karnataka).

SSP Fertilizer Unit I

Survey No. 62, Kanheri Aranda Road,
Kanheri-Sarap, Taluka-Barshi Takli,
Akola - 444 001 (Maharashtra).

SSP Fertilizer Unit II

Mhow Nasirabad Rd., Nayagaon,
Neemuch - 458 468 (Madhya Pradesh).

SSP Fertilizer Unit III

Khedi Kadoli Road, Gut No. 314,
Tq. Erandol, Dist. Jalgaon (Maharashtra).

Seed and R & D Unit

Plot No. 13/2, Kaulkhed, Near S. T. Workshop,
Akola - 444 001 (Maharashtra).

REGISTRARS & SHARE TRANSFER AGENTS

Sharex Dynamic (India) Pvt. Ltd.

C 101, 247 Park, L B S Marg,
Vikhroli west, Mumbai-400083
Tel.: 2851 5644 / 2851 5606 Fax.: 228512885
Email :support@sharexindia.com

DIRECTOR

Chairman & Managing Director : **Shri. S. C. Bhartiya**
Managing Director : **Shri. D. C. Bhartiya**
Executive Director : **Shri. A. N. Bhartiya**
Director : **Shri. S. W. Sawant**
Director : **Shri. R. S. Tayade**
Director : **Smt. M. M. Khandelwal**
Director : **Shri. Rameshwar Kabra**

COMPANY SECRETARY

Shri. P. G. Todankar

CHIEF FINANCIAL OFFICER

Shri. N. R. Pathak

AUDITORS

M/s. Amar Bafna & Associates

201 Appolo Chamber Premises Co-op Soc Ltd,
Mogra Village, Old Ngardas road, Andheri (E),
Mumbai - 400069.

M/s. Gautam R. Agarwal & Associates

C/o Garg Associates, Shop No. 9, 2nd Floor,
Sadguru Tower, Alsi Plot, Akola

LEGAL ADVISOR

Shri. R. B. Agrawal,
Akot, Dist. Akola

BANKERS

State Bank Of India,
Old City SME Branch, Akola - 444 001.

CORPORATE OFFICE

95/96-C, Mittal Court, Nariman Point,
Mumbai - 400 021.

BASANT AGRO TECH (INDIA) LIMITED

NOTICE

NOTICE is hereby given that Twenty Ninth Annual General Meeting of members of BASANT AGRO TECH (INDIA) LIMITED, will be held at Shri C.R.B. Cultural Center, Plot No. 50 Sneh Nagar, Near Tale Bichayat Center, Behind Geeta Nagar, Akoli BK, Akola - 444 001, Maharashtra on Monday, 30th September, 2019, at 4:00 P.M. to transact the following business :

Ordinary business:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31st 2019 and the Reports of Board of Directors and Auditors thereon.
2. To declare dividend on equity shares of the Company.
3. To appoint a Director in place of Shri. D.C. Bhartia (DIN.: 00151521) who retires by rotation and being eligible, offers himself for reappointment.
4. To Appoint Statutory Auditors of the Company.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) the company hereby ratifies the appointment of M/s Amar Bafna & Associates, Chartered Accountants, Mumbai (Firm Registration No. 114854W) and M/s S Shah G Agrawal & Co., Chartered Accountants, Akola (Firm Registration No. 149068W) formerly known as M/s Gautam R. Agrawal & Associates, Chartered Accountants, Akola (Firm Registration No.139859W) as joint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 30th Annual General Meeting of the Company, on such remuneration as shall be fixed by the Board of Directors of the Company for the financial year ending 31st March, 2020.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such necessary acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Special business:

5. **To consider and if thought fit to pass with or without modification(s) following resolution as special resolution:**

“RESOLVED THAT, pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Rules, 14 of Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) approval of the Company be and is hereby accorded to the payment of remuneration of Rs. 60,000/- plus taxes, as applicable and reimbursement of actual travel and out-of-pocket expenses, if any, to Mr. T.M. Rath, Cost Accountant for the cost audit of the cost records of the Company for the Financial Year 2019-20.

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to do all acts and take all such step as may be necessary, proper or expedient to give effect to this resolution.”

Place : Mumbai
Dated : 30th May, 2019

By Order of the Board of Directors
Basant Agro Tech (I) Ltd.

Registered Office : Plot No. 13 / 2, Kaulkhed,
Nr. S.T. Workshop, Akola - 444001. Maharashtra.

Prasad Todankar
Company Secretary

NOTES:

- (a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY AS PER THE FORMAT INCLUDED IN THE ANNUAL REPORT SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

Proxies on behalf of limited companies, societies, etc. must be submitted along with appropriate resolutions / authority as applicable. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- (b) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
- (c) Corporate members intending to send their authorized representative to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- (d) The Register of Members and the Share Transfer Books of the Company will remain closed from Friday 27th September, 2019 to Monday 30th September, 2019 (both days inclusive).
- (e) The dividend if declared will be paid to those shareholders, whose names appears in the Register of Members of the Company as on book closure dates.
- (f) Members are requested to note that pursuant to the provisions of Section 124 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956), the amount of Dividend unclaimed or unpaid for a period of 7 years from the date of transfer to Unpaid Dividend Account, shall be transferred to the Investor Education & Protection Fund set up by Government of India and no

claim shall lie against the Fund or the Company after the transfer of Unpaid or Unclaimed dividend amount to the Government. The amount lying in the Unpaid Dividend Account for the financial year 2010-11 has been transferred to the Investor Education & Protection Fund on 11.11.2018. The Unpaid Dividend Amount for the financial year 2011-12 is due for transfer to the Investor Education & Protection Fund in the month of November, 2019. Members who have not encashed their Dividend for the financial year 2011-12 and onwards are therefore, requested to make their claims to the Company immediately

- (g) **To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs. The registered e-mail address will be used for sending future communications.**
- (h) **Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or our share transfer agent for assistance in this regard.**
- (i) The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to our share transfer agent
- (j) Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Sharex, for consolidation into a single folio.
- (k) The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address is registered with the Company or the Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled Attendance Slip at a Registration Counter at the AGM.
- (l) Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or with Depository Participant(s). Members who have not registered their email address with the Company can now register the same by sending request to M/s Sharex Dynamic (India) Pvt. Ltd. Members holding shares in demat form are requested to register their email address with their Depository Participant(s) only.
- (m) Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations and Secretarial Standard on General Meetings (SS-2), the Company is pleased to provide its Members the facility to exercise their right to vote on the resolution proposed to be considered at the Annual General Meeting by electronic means and business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from one place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- (n) The members who have not casted their vote by remote e-voting can exercise their voting right at the AGM. The Company will make arrangements of ballot papers in this regards at the AGM venue.

Instruction for e-voting

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "basantagro.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) "Password change" menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take care to keep your password confidential.
 - (vi) Home page of "remote e-voting" opens. Click on "remote e-voting":- Active Voting Cycles.
 - (vii) Select "EVEN" of "Basant Agro Tech (I) Limited".
 - (viii) Now you are ready for remote e-voting as "Cast Vote" page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPGFormat) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to rkscrutinizer1@gmail.com with a copy marked to evoting@nsdl.co.in

BASANT AGRO TECH (INDIA) LIMITED

- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below at the bottom of the Attendance Slip for the AGM :
EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN.
- (ii) Please follow all steps from Sl. No. (i) to Sl. No. (xii) Above, to cast vote.

General Instructions

- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222- 990.
- II. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. The remote e-voting period commences on 27th September, 2019 (9:00 am) and ends on 29th September, 2019 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2019.
- VI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- VII. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- VIII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- IX. Mr. Raghav Khatod, Chartered Accountant (Membership No. 137327) and Partner of M/s. Mehta Khatod Somani and Associates., Chartered Accountants has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- X. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.basantagro.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Explanatory statement under section 102(1) of the companies Act, 2013:

Item No. 5

The board, on the recommendation of the audit committee, has approved the re-appointment and remuneration of Shri. T.M. Rathi as the cost auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditors has to be ratified by the shareholders of the Company. The remuneration payable to the cost auditor for the financial year 2019-20 shall be ₹ 60,000/- plus taxes, as applicable and reimbursement of actual travel and out-of-pocket expenses, if any. Accordingly, consent of the members has been sought for passing the resolution as set out at Item No.5 of the Notice for ratification of the remuneration payable to the cost auditors for the financial year ending March 31, 2020.

The Board recommends the said resolutions set out in Item No. 5 of the accompanying notice for approval of the members.

None of the directors / key managerial personnel is concerned or interested in the said resolutions.

Place : Mumbai
Dated : 30th May, 2019

By Order of the Board of Directors
Basant Agro Tech (I) Ltd.

Registered Office : Plot No. 13 / 2, Kaulkhed,
Nr. S.T. Workshop, Akola - 444001. Maharashtra.

Prasad Todankar
Company Secretary

BASANT AGRO TECH (INDIA) LIMITED

DIRECTOR'S REPORT

Dear members,

Your Directors have pleasure in presenting the 29th Annual Report of the Company together with the audited statements of account for the financial year ended March 31, 2019.

	(₹ In lakhs)	
1. FINANCIAL RESULTS :	2018-19	2017-18
Sales	27918.18	26022.68
Other Income	57.58	52.56
Total Income	27975.76	26075.24
Profit before interest & depreciation, exceptional items and Tax	2060.20	2225.47
Less: Financial Expenses	842.39	1072.92
Less:- Depreciation	485.27	475.34
Profit before tax	732.54	677.21
Tax expense (net)	(10.75)	(69.36)
Profit after tax	721.79	607.85
Other Comprehensive Income	0.02	0.03
Total Comprehensive Income for the period	721.81	607.88
Earning Per Share (face value of Rs. 1/- each)	0.80	0.67

2. Corporate Overview and the state of Company's affairs

The year 2018-19 fared well for the Company. The revenue from operation of the Company has increase from ₹ 260.23 Crores (Previous Year) to ₹ 279.18 Crores. During the year turnover of the fertilizers division has increase from ₹ 136.40 Crores (Previous Year) to ₹ 165.06 Crores. During the year the sale of seed division decline as company has shifted its focus from low-margin open-pollination (OP) variety of seeds towards high margin own (research based) variety of seeds. Apart from the above erratic rainfall also had an impact on seed sales.

The year 2018-19 continued to be a challenging period with low purchases by the farmers due to low income. Also country faced consecutive drought (in some of the regions especially western Madhya Pradesh, parts of Maharashtra). These are main states where the Company sells its fertiliser product.

The Government of India could successfully implement the Direct Benefit Transfer system for the Fertilizer Industry, however some error remain. We are hopeful that they would also be rectified soon. The Government of India also agreed to keep the subsidy for the SSP sector separately earmarked within the overall 'Phosphates and Potassium segment. This shall further improve the liquidity in the sector once implemented.

During the financial year 2018-19 the Company has kept more focus on cost cutting measures and as result of this company able to increase its profitability from ₹ 607.88 lakhs (Previous Year) to ₹ 721.81 lakhs.

In the coming year 2019-20, the long range forecast of monsoons is about normal. This coupled with the rising trend in the commodity prices, which will give better marketability to SSP vis a vis other NPK products, we expect to perform better in this year.

There has not been any material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which Financial Statements relate and the date of this report. There have not been any changes in the Nature of Business of the Company during the year.

There have not been any changes in the Share capital of the Company during the year.

3. DIVIDEND :

The Board of Directors are pleased to recommend the dividend of ₹ 0.05 per share (5%) for the year 2018-19 on equity share capital, subject to the approval of the shareholders at the Annual General Meeting (Previous Year 5%) which shall absorb ₹ 45.31 lakhs (Previous Year ₹ 45.31 lakhs).

4. CAPITAL EXPENDITURE INCURRED :

The Company had incurred ₹ 147.65 lakhs as the capital expenditure during the year under review (Previous Year ₹ 282.73 lakhs).

5. DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP) DETAILS:

Pursuant to the provisions of sub section (6) of section 152 the Companies Act, 2013 Shri. Deepak Bhartia is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The brief resume of Shri. Deepak Bhartia has been provided in the corporate Governance Report forming part of this report. There have not been any changes in the Directors and KMP during the year.

Pursuant to provisions of Section 203 of the Act, and the Rules made thereunder, following are the Key Managerial Personnel (KMP) of the Company

Shri. Shashikant C. Bhartia- Chairman & Managing Director

Shri. Deepak C. Bhartia- Managing Director

Shri. Ashwin N. Bhartia- Executive Director

Shri. Narendra Pathak- Chief Financial Officer

Shri. Prasad Todankar- Company Secretary

Independent Directors' Declaration

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the provisions of the Companies Act, 2013 read with the Schedules and Rules issued thereunder as well as Regulation 16(1)(b) of Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force).

6. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant and material orders passed by regulators/ courts that would impact the going concern status of the Company and its future operations.

7. SHARE CAPITAL:

There have not been any changes in the share capital of the Company during the year.

DEMATERIALISATION OF SHARES

The shares of your Company are being traded in electronic form and the Company has established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the Depository system, Members are requested to avail the facility of dematerialization of shares with either of the Depositories as aforesaid and update their bank A/c and Email ID with the respective depository Participant.

8. INVESTORS EDUCATION & PROTECTION FUND

Dividend which was declared by the Company for the year ended March 31, 2012 at the Annual General Meeting held on August 3, 2012 and remained unclaimed will be transferred to the Investor Education and Protection Fund of the Central Government on November 20, 2019 pursuant to the provisions of Companies Act, 2013. Thereafter no claim shall lie on dividend for the year ended March 31, 2012 from the shareholders.

9. STATUTORY AUDITORS:

The Board of Directors on the recommendation of the Audit Committee has proposed to ratify the appointment of M/s Amar Bafna & Associates, Chartered Accountants, Mumbai and M/s Gautam R. Agrawal & Associates, Chartered Accountants, Akola as Joint Statutory Auditors of the Company from conclusion of this Annual General Meeting till the conclusion of the 30th Annual General Meeting of the Company. They have furnished the confirmation regarding their eligibility to the effect that their appointment if made would be within the prescribed limit under the Act and they are not disqualified for appointment.

10. Cost Auditors

Pursuant to section 148 of the Act, read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintained by the Company in respect of its fertilizers business are required to be audited. Shri. T.M. Rathi the Cost Accountants carried out the cost audit of fertilizers business during the year. The Board of Directors has also been appointed Shri. T.M. Rathi, Cost Accountant as Cost Auditors for the financial year 2019-20 and he have confirmed that his appointment is within the prescribed limits. As require by the provisions of the Act, a resolution seeking Members approval for the remuneration payable to Shri. T.M. Rathi, Cost Auditors is included in the Notice convening the AGM.

11. INTERNAL FINANCIAL CONTROLS:

The company has in place adequate internal financial control system commensurate with the size and scale of its operations. During the year, such controls were tested and the Company has, in all material respects, maintained adequate internal financial controls over financial reporting as of March 31, 2019 and are operating effectively. Statutory and internal Auditors evaluate the efficiency and adequacy of internal control system, accounting procedures and policies adopted by the Company for efficient conduct of its business, adherence to Company's policies, safeguarding of Company's assets, prevention and detection of frauds and errors and timely preparation of reliable financial information etc and internal financial control system is being upgraded as per their recommendation.

12. COMPANY'S POLICY ON SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE AND REMUNERATION :

The Company has a Nomination and Remuneration Committee (NRC) and the Composition of Committee and the Scope of the Committee are set out in the Corporate Governance Report forming part of this Annual Report.

The Company's Policy for selection and appointment of Directors and their remuneration is based on its NRC policy

which, inter alia, deals with the manner of selection of the Board of Directors and such other matters as provided under section 178(3) of the Act and SEBI Listing Regulations.

The shareholders may refer the Company's website for the detailed Nomination & Remuneration Policy of the Company on the appointment and remuneration of Directors including criteria for determining qualifications, independence of Director and other matters provided under sub-section (3) of section 178.

13. AUDITORS' REPORT:

The Statutory Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force.

The Auditors' Report for the financial year ended 31st March, 2019, does not contain any qualification, reservation or adverse remark.

14. SECRETARIAL AUDIT :

M/s. Ferrao MSR & Associates, Practicing Company Secretary carried out Secretarial Audit for the Financial Year 2018-19 and their report is annexed herewith as Annexure – C to this report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

In terms of Section 204 of the Companies Act, 2013, the Board of Directors of the Company has re-appointed M/s. Ferrao MSR & Associates, Practicing Company Secretary as Secretarial Auditors to conduct the secretarial audit for the financial year 2019-20.

15. EXTRACT OF ANNUAL RETURN :

Pursuant to Section 92(3) of the Act and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return in Form MGT-9, is annexed herewith as Annexure 'D'

16. PUBLIC DEPOSIT :

During the year the Company has not accepted any deposit within the meaning of Section 73 and 74 of Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 (including any statutory modification (s) or re-enactment(s) for the time being in force).

17. CORPORATE SOCIAL RESPONSIBILITY (CSR) :

The CSR expenditure incurred by the company during the financial year 2018-19 was ₹14.59 lakhs (Previous Year 18.21 lakhs) which was higher than the statutory requirement of 2% of the average profit for the last three years. In accordance to provision of Section 135 of the Company Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 the details of the CSR expenditure is annexed to this report as Annexure- A.

The CSR policy of the company mainly focuses on the welfare & sustainable growth and development of the weaker section of the Society which is in line with the company's age old policy of providing necessary financial support for the upliftment of the poor people as well as welfare of the physically handicapped and deaf and blind citizens. The CSR policy of the Company has emphasis on undertaking the various activities in rural area like Rural development, Promoting education, Providing healthcare and Building the community centers, the details of which are available on the Company's website.

18. DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to section 134 of the Companies Act, 2013 with respect to Directors' Responsibility Statement it is hereby confirmed that:

- i. in the preparation of the annual accounts for the financial year ended 31st March, 2019, the applicable accounting standards had been followed and there is no material departures from the same;
- ii. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year, i.e 31st March, 2019 and of the profit and loss of the company for that period;
- iii. the directors have taken proper and sufficient care for the 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 fraud and other irregularities,
- iv. the directors have prepared the annual accounts on a going concern basis;
- v. the directors have implemented internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- vi. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. MEETING OF BOARD:

Ten meetings of the Board of Directors were held during the year under review. For further details, please refer report on Corporate Governance published in this Annual Report.

20. RELATED PARTY TRANSACTIONS:

The Company has formulated a Policy on Related Party Transaction (RPT) which is available on Company's website. All contracts / transactions as specified in Section 188 of the Act entered by the Company with related parties during the financial year were in the ordinary course of business and on an arm's length basis with necessary prior approval of members & audit committee. The Note No. 33 to Financial Statements sets out related party disclosures.

Since all related party transactions entered into by the Company were in the ordinary course of business and were on arms' length basis, Form AOC-2 is not applicable to the Company.

21. DISCLOSURE REGARDING PREVENTION OF SEXUAL HARASSMENT:

The Company is committed to maintain a productive environment for all its employees at various levels in the organisation, free of sexual harassment and discrimination on the basis of gender. The Company has framed a policy on Prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act"). The details of which are available on the Company's website.

22. VIGIL MECHANISM / WHISTLE BLOWER POLICY

As per the requirement of Section 177 (9) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a Vigil Mechanism called the 'Whistle Blower Policy' for Directors and Employees to report concern of unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy and the details of the Whistle Blower Policy has been uploaded on the Company's website.

23. CORPORATE GOVERNANCE:

Pursuant to clause 34 of the listing agreement with the BSE Ltd a separate section titled "Report on Corporate Governance" is being published as a part of this Annual Report along with the certificate of the auditors confirming the compliance of conditions of the corporate governance.

Various disclosure as required under section 134 and 135 of the Companies Act, 2013 are annexed to this report or covered in the Corporate Governance Report, such as related party transaction, extract of Annual return, constitution of various Board level committees, CSR policy and initiative taken during the year, remuneration of the managerial personnel, secretarial audit report etc.

24. MANAGEMENT DISCUSSION AND ANALYSIS REPORT :

The Management Discussion and Analysis forms an integral part of this report has been separately furnished in Annual Report. The Management Discussion and Analysis gives details of organization, overall industrial economic overview, current and future outlook, strength and weakness, cautionary statement.

25. RISK MANAGEMENT POLICY :

The Company has got the risk management policy which is in line with applicable laws and which aims at identifying, assessing and mitigating the various risks which are inherent in the business of the Company. The risk management policy helps in enhancing the business values of the Company with code of conduct, adequate quality checks and internal controls. The risk management policy has been developed and implemented by operative teams at various levels of management.

26. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

During the year company has not made any investment, not given loans and not provided guarantees in pursuant to provision of section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014.

27. PARTICULARS OF EMPLOYEES UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 :

There were no employees whose remuneration was in excess of the limits prescribed under Section 197 (12) of the Companies Act, 2013 read with Rules 5 (2) of Companies (Appointment and remuneration of Managerial personnel) Rules 2014.

The ratio of remuneration of each director to the median employee's remuneration and other details in accordance with sub-section 12 of the Section 197 of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, form part of this report as Annexure - E.

28. PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134 of the Companies Act, 2013 read with the Companies (Account) Rules, 2014, is set out herewith as Annexure - B.

29. ACKNOWLEDGEMENTS :

Your Directors would like to express their appreciation for the support and co-operation received from financial institutions, company's bankers, government authorities and shareholders during the year under review. The Company wishes to place on record their sincere appreciation to all employees for their commitment and continued contribution to the Company.

For and on behalf of the Board
Shashikant C.Bhartia

Place : Mumbai
Date : 30th May, 2019

Chairman & Managing Director
DIN :00151358

Annexure 'A'

Annual report on corporate social responsibility (CSR) activities

1. A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs : CSR Policy of the company is available on Weblink: [http://www.basantagro.com/company/ Financial & filings/policies/CSR policy](http://www.basantagro.com/company/Financial%20&%20filings/policies/CSR%20policy)
2. Composition of the CSR Committee : **Reconstitute as on 01.04.2018**

Mrs	M.M.Khandelwal	-	(Chairman) / Independent Director
Shri.	S.W Sawant	-	Independent Director
Shri.	R.S. Tayade	-	Independent Director
Shri.	Rameshwar R. Kabra		Independent Director

3. Average net profit of the Company for last three financial years : ₹ 637.02 lakhs
4. Prescribed CSR Expenditure (2% of the amount as in item 3 above) : The Company is required to spend ₹ 12.75 lakhs towards CSR activities.
5. Details of CSR spend for the financial year :
 - a. Total amount spent for the financial year : ₹ 14.59 lakhs
 - b. Amount unspent, if any : Nil
 - c. Manner in which the amount spent during the financial year is detailed below :

CSR Activities undertaken by Company	Amount (₹ in lakhs)
- Eradication hunger and poverty & malnutrition (Providing free tea and lunch at Hospitals at Akola)	12.89
- Promoting preventing health care & Sanitation	1.70
Total CSR expenditures	14.59

For and on behalf of the Board
Shashikant C.Bhartia

Place : Mumbai
Date : 30th May, 2019

Chairman & Managing Director
DIN :00151358

BASANT AGRO TECH (INDIA) LIMITED

ANNEXURE 'B'

Particulars required under Rule 8 of Companies (Account) Rules, 2014.

A. CONSERVATION OF ENERGY :

In light of the global challenges concerning energy security, the Company considers energy management as one of the key components of its responsible business strategy.

The manufacturing units have continued their efforts to reduce the specific energy consumption. Specific energy consumption and absolute units consumption are tracked on a daily basis at individual factory/ block level and also at consolidated manufacturing level. Energy conservation initiatives are being planned and implemented across manufacturing locations. Some of the key measures taken in all the plants are as follows :-

- All manufacturing units continued their efforts to reduce the specific energy consumption.
- Reduced machine power consumption by implementing reduction of over usages, under usages, idling and synchronization & transmission losses.
- All the manufacturing units increase the awareness level amongst the workforce for various energy conservation measures at the plant level thereby conducting its operation more efficiently.
- Company is continuously monitoring energy consumption per unit of production at various facilities and taking actions towards conservation of energy in view of rising cost of energy and keeping with the Company's commitment to be an energy efficient entity
- Energy conservation initiatives are being planned and implemented across manufacturing locations.
- Energy audits are conducted at all the manufacturing units at regular intervals and efforts were made to ensure optimum consumption of fuel and electricity.
- Apart from regular practices and measures for energy conservation, many new initiatives were driven across the units.

FORM 'A'

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

	2018-19	2017-18
A. POWER & FUEL CONSUMPTION		
1. Electricity		
a) Purchased from electricity Board (No. of units)	4724182	4139325
Total amount (₹ in lakhs)	373.97	284.10
Rate/ Unit (₹)	7.92	6.86
b) Own generation	Nil	Nil
2. Fuel- Briquettes (Kgs)	4317028	2933612
Total amount (₹ in lakhs) (for fertilizers units)	191.37	165.87
Average rate per Kg. (₹)	4.43	5.65
B. CONSUMPTION PER UNIT OF PRODUCTION (MT)		
NPK granulated mixture fertilizers		
Electricity (No. of units)	18.12	15.80
Briquettes (in Kgs)	23.67	24.40
SSP fertilizers		
Electricity (No. of units)	17.76	16.65
G.S.S.P. fertilizers		
Electricity (No. of units)	13.78	12.64
Briquettes (in Kgs)	23.54	24.08

FORM 'B'

A. ABSORPTION OF TECHNOLOGY : — Not Applicable —

B. RESEARCH AND DEVELOPMENT (R & D) :

i. Specific areas in which R & D carried out by the Company:

The main focuses of the R & D activities of the Company are on quality improvement and reduced cost of production. The R & D department of seed division mainly concentrates on development of new high yielding varieties of seeds. The R & D department with the help of Bio-Technology and other advanced scientific techniques enhanced the speed and precision of plant breeding.

ii. Benefits derived as a result of above R & D:

The effective functioning of the R & D department of fertilizers division helped in improving in the quality of production of fertilizer, improvement in production performance, effluent treatment, environment protection, better working conditions and worker safety. The R & D activities in seed division develop the hybrid seeds with better yield considering the scientific-technological advances, location adaptability, soil and climatic conditions in general.

iii. Future plans of action:

The company will continue its focus on development in R & D activities of the company and thereby improve in the cost effectiveness in the production of fertilizers and seeds. R & D activities focus on developing high yielding hybrid varieties of seeds.

iv. Revenue expenditure on R & D :

Rs. 26.04 lakhs (Previous year Rs. 47.82 lakhs).

C.

FOREIGN EXCHANGE EARNINGS AND OUTGO :

(₹ in lakh)

	2018-19	2017-18
Total foreign exchange outgo : (Raw materials)	3087.63	1595.99
Total foreign exchange earned	NIL	NIL

ANNEXURE 'C'

SECRETARIAL AUDIT REPORT

For the financial year ended 31 March, 2019

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Basant Agro Tech (I) Ltd
Akola

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S. BASANT AGRO TECH (INDIA) LIMITED** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and return is filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019, has complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers; minutes' books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **(Not applicable to the Company during the Audit Period);**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 - **(Not applicable to the Company during the Audit Period);**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **(Not applicable to the Company during the Audit Period);**
 - (f) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the Audit period);**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **(Not applicable to the Company during the Audit period);**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period);**
- (vi) Having regards to the compliance system prevailing in the Company, information representation provided by management and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;

- i. The Equal Remuneration Act, 1976;
- ii. Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further report that:

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes made in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (ii) Adequate notice is given to all directors to schedule the Board and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

BASANT AGRO TECH (INDIA) LIMITED

- (iii) Decisions at the Board Meetings, as represented by the management and recorded in minutes, were taken unanimously.
- (iv) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- (v) There are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there has been no specific event which requires comments.

For M/s Ferrao MSR & Associates
Company Secretaries

Martinho Ferrao
(Proprietor)
CP No.5676

Place: Mumbai
Dated: 30th May, 2019

Annexure to the Secretarial Audit Report

To,
The Member,

Our report of even date is to be read along with this letter.

Management's Responsibility

- 1) It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
- 3) I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
- 4) Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
- 5) The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

- 6) The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M/s Ferrao MSR & Associates
Company Secretaries

Martinho Ferrao
(Proprietor)
CP No.5676

Place: Mumbai
Dated: 30th May, 2019

Annexure 'D'

FORM NO. MGT- 9

EXTRACT OF ANNUAL RETURN As on financial year ended 31.03.2019

Pursuant to Section 92(3) of the Companies act, 2013 read with [The Companies (Management and Administration) Rules, 2014]

A. REGISTRATION AND OTHER DETAILS:

CIN	: L24120MH1990PLC058560
Registration Date	: 16.10.1990
Name of the Company	: Basant Agro-tech (I) Ltd.
Category / Sub-Category of the Company	: Public Limited Co.
Address of the Registered office and contact details	: Plot No. 13/2, Nr. S.T. Workshop, Kaulkhed, Akola- 444 001
Whether listed company	: Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	: M/s Sharex Dynamic (India) Pvt. Ltd. Unit No. 1, Luthra Industrial Premises, Andheri (East), Mumbai - 400 093. Tel. No. 022-2851 606/ 5644 / 6338 Fax No. 022- 2851 2885. E-mail: sharexindia@vsnl.com

BASANT AGRO TECH (INDIA) LIMITED

B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service% to total turnover of the company	% to total turnover of the company
a.	Single Super Phosphate Fertilizers	201/2012/20129	38.78%
b.	NPK Mixed Fertilizers	201/2012/20122	19.79%
c.	Seeds	201/0111/01118	39.93%

C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

Sr. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held
NA				

D. SHARE HOLDING PATTERN :

i) Category-wise Share Holding :

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2018				No. of Shares held at the end of the year 31/03/2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(1). INDIAN		0				0			0
		0				0			0
(a). Individual	42907012	0	42907012	47.344	46367357	0	46367357	51.163	3.819
(b). Central Govt.		0				0			0
(c). State Govt(s).		0				0			0
(d). Bodies Corpp.		0				0			0
(e). FIINS / BANKS.		0				0			0
(f). Any Other		0				0			0
Sub-total (A) (1):-	42907012	0	42907012	47.344	46367357	0	46367357	51.163	3.819
(2). FOREIGN									
(a). Individual NRI / For Ind	4821995	0	4821995	5.321	0	0	0	0	-5.321
(b). Other Individual		0				0			0
(c). Bodies Corporates		0				0			0
(d). Banks / FI		0				0			0
(e). Qualified Foreign Investor		0				0			0
(f). Any Other Specify		0				0			0
Sub-total (A) (2):-	4821995	0	4821995	5.321	0	0	0	0	-5.321
"Total shareholding of Promoter (A) = (A) (1)+(A)(2)"	47729007	0	47729007	52.665	46367357	0	46367357	51.163	-1.502
(B) (1). PUBLIC SHAREHOLDING									
(a). Mutual Funds	0	16000	16000	0.018	0	14000	14000	0.015	-0.003
(b). Banks / FI	15000	0	15000	0.017	15000	0	15000	0.017	0.000
(c). IEPF		0			436158	0	436158	0.481	0.481
(d). State Govt.		0				0			0.000
(e). Venture Capital Funds		0				0			0.000
(f). Insurance Companies	0	3000	3000	0.003	0	3000	3000	0.003	0.000
(g). FIs	25000	0	25000	0.028	0	0	0		-0.028
(h). Foreign Venture Capital Funds		0				0			0.000
(i). Others (specify)		0				0			0.000
Sub-total (B)(1):-	40000	19000	59000	0.066	451158	17000	468158	0.516	0.45
2. Non-Institutions									
(a). BODIES CORP.									
(i). Indian	2729232	2000	2731232	3.014	2132822	1000	2133822	2.354	-0.660
(ii). Overseas		0				0			0.000

BASANT AGRO TECH (INDIA) LIMITED

(b). Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	20525561	1210860	21736421	23.984	21050799	816860	21867659	24.129	0.145
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	11920674	0	11920674	13.153	15756604	0	15756604	17.386	4.233
(c). Other (specify)									
Non Resident Indians	1055983	155000	1210983	1.336	1180860	110000	1290860	1.424	0.088
Overseas Corporate Bodies		0				0			0
Foreign Nationals		0				0			0
Clearing Members	5240183	0	5240183	5.782	2743040	0	2743040	3.027	-2.755
Trusts		0				0			0
Foreign Boodies - D R		0				0			0
Sub-total (B)(2):-	41471633	1367860	42839493	47.269	42864125	927860	43791985	48.32	1.051
Total Public Shareholding (B)=(B)(1)+ (B)(2)	41511633	1386860	42898493	47.335	43315283	944860	44260143	48.836	1.501
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	89240640	1386860	90627500	100.00	89682640	944860	90627500	100.00	0

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2018			Shareholding at the end of the Year 31/03/2019			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	SHASHIKANT C BHARTIA	8322630	9.183	0	8322630	9.183	0	0
2	DEEPAK C. BHARTIA	8303830	9.163	0	8303830	9.163	0	0
3	SNEHLATA S BHARTIA	4056634	4.476	0	6056634	6.683	0	2.207
4	CHHANULAL JHUNJHNUWALA	4821995	5.321	0	0	0.000	0	-5.321
5	AKSHAY DEEPAKKUMAR BHARTIA	3562500	3.931	0	3666745	4.046	0	0.115
6	NEETADEVI DEEPAKKUMAR BHARTIA	3647027	4.024	0	3647027	4.024	0	0
7	VISHAL SHASHIKANT BHARTIA	2377291	2.623	0	3627291	4.002	0	1.379
8	NAVALKISHORE C BHARTIA	3395000	3.746	0	3395000	3.746	0	0
9	ASHWIN N. BHARTIA	3155000	3.481	0	3155000	3.481	0	0
10	TARADEVI C. BHARTIA	2540000	2.803	0	2540000	2.803	0	0
11	VIJAYADEVI N. BHARTIA	1457000	1.608	0	1457000	1.608	0	0
12	ANKUSH DEEPAKKUMAR BHARTIA	1400000	1.545	0	1444000	1.593	0	0.048
13	RITU ASHWINKUMAR BHARTIA	664000	0.733	0	726100	0.801	0	0.068
14	NAVALKISHORE CHIMANLAL BHARTIA (H.U)	25000	0.028	0	25000	0.028	0	0
15	VIKAS ARUNKUMAR MAKHARIA	1000	0.001	0	1000	0.001	0	0
16	SHASHIKANT CHIMANLAL BHARTIA HUF	100	0.000	0	100	0.000	0	0

BASANT AGRO TECH (INDIA) LIMITED

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2018			Shareholding at the end of the Year 31/03/2019			% of total Shares of the company
		No. of Shares at the beginning (01-04-2018) / end of the year (31-03-2019)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	
1	SNEHLATA S BHARTIA	4056634	4.476	01-04-2018				
				14-12-2018	2000000	Buy	6056634	6.683
	-Closing Balance			31-03-2019			6056634	6.683
AKSHAY DEEPAKKUMAR BHARTIA		3562500	3.931	01-04-2018				
				13-07-2018	30000	Buy	3592500	3.964
				24-08-2018	15000	Buy	3607500	3.981
				12-10-2018	4995	Buy	3612495	3.986
				01-03-2019	19250	Buy	3631745	4.007
				29-03-2019	35000	Buy	3666745	4.046
2				31-03-2019			3666745	4.046
	-Closing Balance			31-03-2019			3666745	4.046
VISHAL SHASHIKANT BHARTIA		2377291	2.623	01-04-2018				
				21-12-2018	1250000	Buy	3627291	4.002
	-Closing Balance			31-03-2019			3627291	4.002
ANKUSH DEEPAKKUMAR BHARTIA		1400000	1.545	01-04-2018				
				07-09-2018	5000	Buy	1405000	1.55
				21-09-2018	5000	Buy	1410000	1.556
				12-10-2018	5000	Buy	1415000	1.561
				28-12-2018	4000	Buy	1419000	1.566
				31-12-2018	5000	Buy	1424000	1.571
				04-01-2019	5000	Buy	1429000	1.577
				22-02-2019	15000	Buy	1444000	1.593
	-Closing Balance			31-03-2019			1444000	1.593
RITU ASHWINKUMAR BHARTIA		664000	0.733	01-04-2018				
				26-10-2018	2318	Buy	666318	0.735
				07-12-2018	8682	Buy	675000	0.745
				22-02-2019	17000	Buy	692000	0.764
	-Closing Balance			31-03-2019	34100	Buy	726100	0.801
CHHANULAL JHUNJHNUWALA		4821995	5.321	01-04-2018				
				08-06-2018	-85820	Sold	4736175	5.226
				14-12-2018	-2000025	Sold	2736150	3.019
				21-12-2018	-1271167	Sold	1464983	1.616
				08-03-2019	-1464983	Sold	0	0
	-Closing Balance			31-03-2019			0	0

BASANT AGRO TECH (INDIA) LIMITED

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name	No. of Shares at the beginning (01-04-2018) / end of the year (31-03-2019)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	% of total Shares of the company
	ARCADIA SHARE AND STOCK BROKERS PVT	4983140	5.498	01-04-2018				
				06-04-2018	-6980	Sold	4976160	5.491
				13-04-2018	34013	Buy	5010173	5.528
				20-04-2018	-73943	Sold	4936230	5.447
				27-04-2018	-28506	Sold	4907724	5.415
				04-05-2018	-64785	Sold	4842939	5.344
				11-05-2018	-103424	Sold	4739515	5.230
				18-05-2018	-9006	Sold	4730509	5.220
				25-05-2018	-82563	Sold	4647946	5.129
				01-06-2018	-39958	Sold	4607988	5.085
				08-06-2018	-24964	Sold	4583024	5.057
				15-06-2018	-19493	Sold	4563531	5.035
				22-06-2018	-45968	Sold	4517563	4.985
				29-06-2018	-33921	Sold	4483642	4.947
				06-07-2018	-12657	Sold	4470985	4.933
				13-07-2018	-70568	Sold	4400417	4.855
				20-07-2018	-39469	Sold	4360948	4.812
				27-07-2018	-82623	Sold	4278325	4.721
				03-08-2018	-15904	Sold	4262421	4.703
				10-08-2018	-25000	Sold	4237421	4.676
				17-08-2018	-3919	Sold	4233502	4.671
				24-08-2018	-13773	Sold	4219729	4.656
				07-09-2018	-64950	Sold	4154779	4.584
				14-09-2018	-11916	Sold	4142863	4.571
				07-12-2018	-200395	Sold	3942468	4.350
				14-12-2018	-17479	Sold	3924989	4.331
				21-12-2018	-106165	Sold	3818824	4.214
				28-12-2018	-177911	Sold	3640913	4.017
				31-12-2018	-37132	Sold	3603781	3.976
				04-01-2019	-190421	Sold	3413360	3.766
				11-01-2019	-123488	Sold	3289872	3.630
				18-01-2019	-134260	Sold	3155612	3.482
				25-01-2019	-128916	Sold	3026696	3.340
				01-02-2019	-54715	Sold	2971981	3.279
				08-02-2019	-48169	Sold	2923812	3.226
				15-02-2019	-113834	Sold	2809978	3.101
				22-02-2019	-26044	Sold	2783934	3.072
				01-03-2019	-17127	Sold	2766807	3.053
				15-03-2019	-47417	Sold	2719390	3.001
				22-03-2019	-8040	Sold	2711350	2.992
				29-03-2019	-76835	Sold	2634515	2.907
	-Closing Balance			31-03-2019			2634515	2.907
	GIRDHARI PARSRAM ROHIRA	2315481	2.555	01-04-2018				
	-Closing Balance			31-03-2019		No Change	2315481	2.555
	MEENAKSHI KOTHARI	2000000	2.207	01-04-2018				
	-Closing Balance			31-03-2019		No Change	2000000	2.207
	SHIVANI ANAND DIDWANIA	500000	0.552	01-04-2018				
				08-03-2019	1464983	Buy	1964983	2.168
	-Closing Balance			31-03-2019			1964983	2.168
	MUKTILAL GANULAL PALDIWAL	500737	0.553	01-04-2018				
				13-04-2018	2186	Buy	502923	0.555
				20-04-2018	6000	Buy	508923	0.562

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				18-05-2018	10000	Buy	237956	0.263
				25-05-2018	600	Buy	238556	0.263
				13-07-2018	10000	Buy	248556	0.274
				20-07-2018	10000	Buy	258556	0.285
				03-08-2018	5000	Buy	263556	0.291
				07-09-2018	20000	Buy	283556	0.313
				21-09-2018	15818	Buy	299374	0.330
				28-09-2018	9800	Buy	309174	0.341
				31-12-2018	8480	Buy	317654	0.351
				04-01-2019	1520	Buy	319174	0.352
				11-01-2019	10000	Buy	329174	0.363
				01-02-2019	30000	Buy	359174	0.396
				08-02-2019	30000	Buy	389174	0.429
				15-02-2019	10000	Buy	399174	0.440
				-Closing Balance			399174	0.440
	BHARTI RAMESHLAL ROHRA	300000	0.331	01-04-2018				
	-Closing Balance			31-03-2019		No Change	300000	0.331
	SUDHIR SHIVJI BHEDA	357545	0.395	01-04-2018				
				01-06-2018	-19900	Sold	337645	0.373
				08-06-2018	-35121	Sold	302524	0.334
				15-06-2018	-8036	Sold	294488	0.325
				31-08-2018	-22293	Sold	272195	0.300
				07-09-2018	-31227	Sold	240968	0.266
				28-09-2018	-6500	Sold	234468	0.259
				12-10-2018	-10000	Sold	224468	0.248
				23-11-2018	-50000	Sold	174468	0.193
				07-12-2018	-150	Sold	174318	0.192
				08-03-2019	-67	Sold	174251	0.192
				-Closing Balance			174251	0.192

(v) **Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	For Each Directors and KMP	Shareholding at the beginning of the year 01/04/2018			Cumulative Shareholding during the year 31/03/2019			% of total Shares of the company
		No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/ Decreasing in shareholding	Reason	No. Of shares	
1	SHARAD WAMANRAO SAWANT (HUF) -Closing Balance	8000	0.009	01-04-2018 31-03-2019		No Change	8000	0.009
2	BALWANT GOVIND BATHKAL -Closing Balance	10000	0.011	01-04-2018 31-03-2019		No Change	10000	0.011

E. INDEBTEDNESS :

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due	7955.74	2437.31	0	10393.05
Total (i+ii+iii)	7955.74	2437.31	0	10393.05
Change in Indebtedness during the financial year				
• Addition				
• Reduction	2840.09	250.25	0	3090.34
Net Change	2840.09	250.25	0	3090.34
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not	5115.65	2187.06	0	7302.71
Total (i+ii+iii)	5115.65	2187.06	0	7302.71

BASANT AGRO TECH (INDIA) LIMITED

F. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount (₹ in lakhs)
		S. C Bhartia- CMD	D. C Bhartia- MD	A. N. Bhartia- ED	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30.00	30.00	18.40	78.40
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	1.20	0.60	0.60	2.40
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00		0.00
4	Commission	0.00	0.00	0.00	0.00
	- as % of profit	0.00	0.00	0.00	0.00
	- others, specify...	0.00	0.00	0.00	0.00
5	Others, please specify	0.00	0.00	0.00	0.00
	Total (A)	31.20	30.60	19.00	80.80
	Ceiling as per the Act	34.00	34.00	20.00	

G. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount (₹ in lakhs)
		Mr. S. W. Sawant	Mr. R. Kabra	Mrs. M. M. Khendelwal	Mr. R. S. Tayade	
1.	Independent Directors					
	• Fee for attending board / committee meetings	0.11	0.15	0.11	0.15	0.52
	• Commission	0	0	0	0	0
	• Others, please specify	0	0	0	0	0
	Total (1)	0.11	0.15	0.11	0.15	0.52
2.	Other Non-Executive Directors					
	• Fee for attending board / committee meetings	0	0	0	0	0
	• Commission	0	0	0	0	0
	• Others, please specify	0	0	0	0	0
	Total (2)	0	0	0	0	0
	Total (B)=(1+2)	0.11	0.15	0.11	0.15	0.52
	Ceiling as per the Act	6	5	3	7	

H. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(₹ in lakhs)

Sr No.	Particulars of Remuneration	Key Managerial Personnel		
		CFO	CS	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12.27	4.80	17.07
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission			
	- as % of profit	0	0	0
	- others, specify...	0	0	0
	Others, please specify	0	0	0
	Total	12.27	4.80	17.07

I. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT/ COURT]	Authority [RD / NCLT/ COURT]
Penalty, Punishment, Compounding		NIL	

Annexure 'E'

Disclosure on the remuneration of the managerial personnel:

- (i) the ratio of the remuneration of each KMP to the median remuneration of the employees of the company for the financial year:

Name of director/ KPM	Remuneration	Increase in remuneration	Ratio of remuneration of each director to median remuneration of employee
S. C Bhartia- CMD	31.20	Nil	12.37
D. C Bhartia- MD	30.60	Nil	12.13
A. N. Bhartia- ED	19.00	Nil	7.54
N. R. Pathak- CFO	12.27	0.87	4.87
P. G Todankar- CS	4.80	0.34	1.83

- (ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

SCB: Nil DCB: Nil ANB: 26.67%, CFO: 7.10% CS: 1.00%

- (iii) the percentage increase in the median remuneration of employees in the financial year : Median: 17.11%
- (iv) the number of permanent employees on the rolls of company; 227
- (v) the explanation on the relationship between average increase in remuneration and company performance: The Company's profit after tax increase from ₹ 607.88 to ₹ 721.81 and remuneration of KMPs increase by 2.92%
- (vi) comparison of the remuneration of the Key Managerial Personnel against the performance of the company: The Remuneration of the KMPs as % to PAT for 2018-19 is 13.23%
- (vii) variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year:

Date	Market Price in Rs	EPS in Rs	P/E Ratio	Market Capitalisation in Lakhs	% change
March 31, 2018	6.51	0.67	9.72	5899.85	(10.95%)
March 31, 2019	4.12	0.80	5.15	3733.85	(35.69%)

- (viii) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;
- Average increase in the remuneration of all employees excluding KMPs: 10.21%
 - Average increase in the remuneration of KMPs: 2.92% - Justification: KMP salary increases was in line with the increase of salary in the industry
- (ix) the key parameters for any variable component of remuneration availed by the directors- NA
- (x) the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year; NIL
- (xi) affirmation that the remuneration is as per the remuneration policy of the company-Yes

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Organization Profile

The Company has strong presence in agri sector and one of the India's leading manufacturers of various farm inputs in India comprising of NPK mixture granulated fertilizers, phosphatic fertilizer as well as various hybrid seeds. The company trade mark "Krishi Sanjivani" has been recognized as a sign of quality by the farming community. The company production facilities are located in different states like Maharashtra, Karnataka, and Madhya Pradesh. The company also engaged in business of generating power through Wind Turbine and operating and maintaining warehousing and cold storage facilities.

Economic Overview

Agriculture sector of Indian economy is the most significant sources of livelihood in India. Agriculture is the third largest sector of Indian Economy. Fertilizer Industry, with the emerging scenario, plays vital role in the growth of Agriculture Sector. The balanced use of chemical fertilizer is important not only for increasing agricultural productivity but also for sustaining soil fertility. The Government has been consistently pursuing policies conducive to increase the consumption of fertilizers containing all types of nutrients by the farmers at affordable prices in the country to increase the food grain production. SSP, which is a poor farmer's fertilizer (price wise), is an option to optimize the use of phosphate fertilizers. It also helps to treat sulphur deficiency in soil (40% Indian soil is sulphur deficient) as well as for further enhancement of yields at the least cost. Government's continuous thrust to encourage SSP to substitute imports of DAP and NPK is an indicator of upward trend in the Industry's future

The Company is producing SSP, which contains Phosphate, Sulphur, Calcium and other micro nutrients and could be said to be a 'Generic Customized Fertilizer'. It is an essential Fertilizer for crops likes Oilseeds, Pulses, Sugarcane, Fruits and Vegetables, Tea etc. and for sulphur deficient soils. However, the fertilizer industry including SSP is a working capital intensive industry. Therefore interest rates and delay in disbursement of subsidy are always matters of concern to the Company. The agriculture industries are totally depending on the monsoon conditions.

Current and Future Outlook

The year 2018-19 continued to be a challenging period with low purchases by the farmers due to low income. Also country faced consecutive drought (in some of the regions especially western Madhya Pradesh, parts of Maharashtra). As a result, the agriculture related business; especially fertilizer trade faced many difficulties.

The Government of India could successfully implement the partial Direct Benefit Transfer system for the Fertilizer Industry, however some error remain. We are hopeful that they would also be rectifying soon. The Government of India also agreed to keep the subsidy for the SSP sector separately earmarked within the overall 'Phosphates and Potassium segment. This shall further improve the liquidity in the sector once implemented.

This coupled with the rising trend in the commodity prices, resulting in relief to Indian agriculture sector and related industries like fertilizer. The Company welcomes the Government's plan to introduce DBT subsidy directly to farmers which shall give the farmers unrestricted choice as well as make them understand the real worth of fertilizer used by them.

The plant of the Company are located at the Consumption center thereby the Company is in advantageous position over its competitors as agriculture produce can be made available to the farmers without delay at reasonable prices. The Company is continuously and gradually expanding all its activities especially in terms of its product range, volume of seed handled, level of seed distribution and have developed adequate level of specialization and competence in handling and managing various segments of seed improvement on scientifically sound and commercially viable terms. Emphasis has been given by the Company to develop GM seeds (Genetically Modified seeds) having traits such as insect / pest resistance, herbicide tolerance, disease resistance, etc. so that crop yields can be increased, farm costs can be reduced. The consistent, stable, and sustainable growth, improving its operational efficiencies and achieving better profitability alongwith the highest standard of quality, safety and productivity are the prime objectives of the Company. With a view to educate the farmers about the improved and modern techniques of cultivations, the Company arranges the 'krishi melas' at different locations wherein on field demonstrations has been given to the farmers about the output per acre of land by using the Hybrid seeds and appropriate fertilizers. The advantages of seeds replacement, soil improvements, efficient use of water and fertilizers, beneficial cropping pattern etc. are explained to the farmers in the said melas. By launching technologically superior seeds with less disease vulnerability, at reasonable prices, the Company has gained the confidence of the farming communities over the years. Your Company has developed hybrid seeds for high yielding and pest resistant varieties of crops suitable for different agro-climatic zones. Land and water resources being limited, increased agricultural production by using advanced agronomical practices like use of Micro-irrigation technologies and also by using Balanced Chemical fertilizers and hybrid seeds is of immense importance to meet the requirement of the increasing population. Hence timely availability of quality seeds at affordable prices to farmers is necessary for achieving higher agricultural productivity

Opportunities and threats

In the coming year 2019-20, the long range forecast of monsoons is about normal. The Company welcomes the Government's plan to introduce DBT subsidy directly to farmers which shall give the farmers unrestricted choice as well as make them understand the real worth of fertilizers used by them. The Government has been consistently pursuing policies conducive to increase consumption of fertilizers containing all types of nutrient by the farmers at affordable prices in the country to increase the food grain production. The Government is taking positive steps to boost SSP Production with "Make in India" initiatives and discouraging DAP imports which will revive SSP industry. The coming year is with the prediction of good monsoon and the company ready to capitalize this opportunity.

The plant of the Company are located at the Consumption center thereby the Company is in advantageous position over its competitors as agriculture produce can be made available to the farmers without delay at reasonable prices

SSP fertilizers are based on imported raw-materials which can face severe volatility in prices and foreign currency exchange rates, affecting the profitability of the Company. Agro-Climatic conditions also have a large effect on the performance of the Company. Delay in subsidy payments, uncertainty of monsoon, volatile international market of raw material, seasonal consumption of fertilizer mainly in two months each in Kharif and Rabi, lack of awareness of benefits of SSP consumption amongst farmer fraternity, clubbed with logistics availability/ cost and higher requirement of working capital shall remain concerns for the Industry & of the Company.

Human Resources / Safety Management System

Human Resources are one of the most important ingredients for growth. Employees are the back-bone of good organization.

Your Company therefore strives to align human resource policy and initiatives to meet business plans. Training of employees to maintain high level of motivation is an ongoing process. The Company considers its highly motivated and well-maintained team as its most valuable assets of the Company.

Industrial relations at all the units remained cordial during the year. Health & safety Management system in the Company aims at to reduce, eliminate or control workplace hazards and associated risks of accidents or injuries to the workers. We provide sufficient information, instructions, training and supervision to enable all workers to identify, minimize and manage hazards and contribute positively to safety at works

Cautionary Statement

This Management Discussion and Analysis Report contains statement about Company's future plans, projections, estimates, expectations may be forward looking statements within the meaning of applicable laws and regulation. Actual result could however differ materially from those expressed or implied in this statement due to factors beyond control of the Company like, monsoon condition, economic condition, government policies and regulations etc.

REPORT ON CORPORATE GOVERNANCE

Introduction

Your Company perceives good corporate governance practices as key to sustainable corporate growth and long-term shareholder value creation. Your Company believes that Corporate Governance is a prerequisite for attaining sustainable growth in this competitive world. The Corporate Governance is set of principals, processes and systems to be followed by the Directors, Management and all employees of the Company for enhancement of shareholder value while keeping in view interests of the other stakeholders. Good governance ensures adoption of best business practices and accountability of the person in –charge of the Company’s operations.

The Corporate Governance policy of the company as based on the principle of full and faire disclosures, transparency and accountability in the management of the Company’s affairs. The elements of transparency, fairness, disclosure and accountability form the cornerstone of corporate governance policy of the company. Company believes that Corporate Governance is a key element in improving efficiency and growth as well as enhancing investor confidence.

A report on compliance with the principles Corporate Governance as prescribed by SEBI in chapter IV read with Schedule V of Listing Regulations is given below.

Board of Directors:

The Board

The Board of Directors includes the Executive, Non- Executive and Independent Directors with a majority of Independent Directors so as to ensure proper governance and management. The Corporate Governance principles of the Company have been formulated to ensure that the Board remains informed, Independent and participate actively in the affairs of the Company. The Company also strives to enhance stakeholders, value by taking measures to continuously improve Corporate Governance standards.

The Board represents a finest blend of professionals from various background who have considerable expertise and experience in their respective fields which enables the Board to discharge its responsibilities effectively. The composition and strength of the Board is reviewed periodically for ensuring compliance with the statutory requirements.

The Board of directors as on March 31, 2019 consists of 7 Directors. 3 Directors are an Executive Directors and the remaining 4 Directors are Independent Directors out of which one is a woman Director. The Chairman of the Board is an Executive Director. The Composition of the Board of Directors of the Company is in accordance with the provisions of Companies Act, 2013 and regulation 17 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015.(Listing Regulations).

The Board acts as a trustee on behalf of the shareholders and is responsible to finalize corporate strategies and take decision on important corporate matters and review the performance of the Company. The management of the Company is entrusted in the hands of the key Managerial personnel of the Company and is headed by the Managing Directors who function under the supervision and control of the Board of Directors.

The names and category of directors on the board along with their attendance at the Board meetings during the year and last annual general meeting and their directorship details are as follows:

Name	Category	Designation	No. of outside directorship in public ltd. cos	No. of meetings attended	
				Board	AGM
Shri. S.C. Bhartia	Executive Director	Chairman & Managing Director	Nil	10	0
Shri. D.C. Bhartia	Executive Director	Managing Director	Nil	10	1
Shri. S.W. Sawant	Independent Director	Director	Nil	7	0
Shri. Rameshwar Kabra	Independent Director	Director	Nil	10	0
Shri. R.S. Tayade	Independent Director	Director	Nil	10	1
Shri. A.N. Bhartia	Executive Director	Executive Director	Nil	10	1
Smt. M.M. Khandelwal	Independent Woman Director	Woman Director	Nil	7	0

Independent Directors:-

The independent directors have submitted declarations that they meet the criteria of Independence laid down under the Companies Act, 2013 and Listing Regulations and have confirmed that they do not hold directorship more than the prescribed limit in the Listing Regulations.

The Independent Directors are paid sitting fees for the meeting attended by them. There are no pecuniary relationships or transactions of the Independent (non executive) Directors vis-a-vis the Company except referred above. Shri. S.W. Sawant has been designated as the lead Independent Director who shall perform the duties as may be delegated to the lead Independent Director by the Board.

Independent Directors' Meeting

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Regulations, a separate meeting of the Independent Directors of the Company was held during the year 2018-19 to review the performance of the Chairman, Non independent Directors and the Board as whole. The Company emphasizes on keeping the Independent Directors updated about the significant developments taking place in and around the Company to enable them to give their valuable contribution in the decision making process at the meeting of the Board. The Board has been furnished detailed information as a part of the agenda papers on the matters related to the Board meetings and they have complete access to any information about the Company.

Familiarization programme of Independent Directors:

The Company familiarizes its Independent Directors with the Company, their roles, rights, responsibilities in the company, business model of the Company, etc. The familiarization programme for Independent Directors is disclosed on the Company's website at www.basantagro.com.

Directors retiring by rotation:

Pursuant to the provisions of the Section 152 of the Companies Act 2013 not less than 2/3rd of the total number of Directors shall be persons whose period of office is liable to determination by retirement of Directors by rotation. 1/3rd of such Directors for the time being as are liable to retire by rotation shall retire from office and if eligible, may seek re-appointment at a General Meeting. Shri. D. C. Bhartia would retire at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment. The brief profile of Shri. D. C. Bhartia is as follows:

Shri. D. C. Bhartia

Mr D.C Bhartia, B.Com, DBM is one of the promoters of the company and is the Director of company since its incorporation. With his vast experience in marketing of seeds, fertilizers and other agro product the company is benefited. He oversees production marketing, administration and legal activities

Board Committees:

The Committees constituted by the Board of Directors of the Company function in accordance with the framework and terms of reference assigned to them by the Board, in accordance with the provisions of the Companies Act, 2013 read with the Rules issued thereunder and Listing Regulations. The Committees have optimum representation of the members of the Board with requisite expertise who hold meetings at such intervals as is deemed necessary to effectively perform the tasks assigned to them.

a) Audit Committee:

The composition of the Audit Committee is in alignment with provisions of Section 177 of the Companies Act, 2013 read with the Rules issued thereunder and Regulation 18 of the Listing Regulations. The members of the Audit Committee are financially literate and have experience in financial management.

The Audit Committee had been constituted to perform the functions in accordance with the term of reference specified by the Board and mainly to monitor the financial reporting process of the Company and to review the internal control system and internal auditors' reports. The scope and terms of reference and working of the Audit Committee are constantly reviewed and appropriate changes are made from time to time for greater effectiveness of the Companies Act, 2013 and Regulation 18 of the Listing Regulation.

Role of the Audit Committee, inter alia, includes the following:

- Overseeing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible
- Reviewing with the management, the quarterly, half-yearly, nine months and the annual financial statements and auditor's report thereon before submission to the Board for approval
- Recommending the appointment, remuneration and terms of appointment of statutory auditors including cost auditors of the Company
- Approving payment to statutory auditors, including cost auditors, for any other services rendered by them.
- Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgement by the management;

- Significant adjustments made in financial statements arising out of audit findings;
- Compliance with listing and other legal requirements relating to financial statements;
- Disclosure of any related party transactions; and
- Qualifications in draft audit report.
- Monitoring and reviewing with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- Reviewing and monitoring the auditors independence and performance, and effectiveness of adequacy audit process.
- Approval or any subsequent modification of transactions of the Company with related parties
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company, wherever it is necessary
- Evaluation of internal financial controls and risk management systems
- Reviewing, with the management, the performance of statutory auditors and internal auditors, adequacy of internal control systems
- Formulating the scope, functioning, periodicity and methodology for conducting the internal audit
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit
- Discussion with internal auditors of any significant findings and follow-up thereon
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern
- To look into the reasons for substantial defaults, if any, in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors
- To review the functioning of the Vigil Mechanism and Whistle Blower mechanism
- Approval of appointment of the CFO (i.e. any person heading the finance function or discharging that function) after assessing qualifications, experience and background, etc. of the candidate
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Reconstitute as on 01.04.2018

Composition of audit committee	Number of meetings held and attended
Shri. Rameshwar Kabra - (Chairman) / Independent Director	4
Shri. S.W. Sawant - Independent Director	4
Shri. R.S. Tayade - Independent Director	4

The CFO, the internal and statutory auditors as well as cost auditors are permanent invitees of the audit committee.

b) Stakeholders' relationship committee:

The composition of the stakeholders Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 read with the Rules issued thereunder and Regulation 20 of the Listing Regulations.

The committee looks into the redressal of grievances of shareholders and investors like transfer or credit of shares, non receipt of dividend etc. and improve the efficiency of investor's services and also to review the performance of registrar and share transfer agent.

The Company obtains half-yearly certificate from Company Secretary in Practice confirming the issue of certificates for transfer, sub-division, consolidation etc. and submits a copy thereof to the Stock Exchange in terms of Regulation 40(9) of the Listing Regulations. Further, the Compliance Certificate under Regulation 7(3) of the Listing Regulations, confirming that all activities in relation to both physical and electronic share transfer facility are maintained by the Registrar and

BASANT AGRO TECH (INDIA) LIMITED

Share Transfer Agent is also submitted to the Stock Exchange on a half yearly basis.

Composition of audit committee	Number of meetings held and attended
Shri. R.S. Tayade - (Chairman) / Independent Director	4
Shri. S.W. Sawant - Independent Director	4
Shri. Rameshwar Kabra - Independent Director	4

Mr. Prasad Todankar, Company Secretary, is designated as the Compliance Officer. The Company has designated e-mail id "basantagro_investorgrievance@hotmail.com" exclusively for the purpose of registering complaints by shareholders/investors. This e-mail id is displayed on the Company's website.

c) Nomination and remuneration committee:

The composition of Nomination and Remuneration Committee is in compliance with the provisions of section 178 of the Companies Act, 2013, read with the Rules issued thereunder and Regulation 19 read with PART D of Schedule II of the Listing Regulations.

The scope, function and composition of the Nomination and Remuneration Committee are in accordance and conformity with the requirements of Section 178 of the Companies Act, 2013 and regulation 19 of the Listing Regulations.

Nomination and remuneration committee is responsible for designing the Company's policy on Selection of Directors and determining Directors' independence and their remuneration. The Nomination and remuneration Committee is fully empowered to determine/ approve and revise, subject to necessary approvals, the remuneration of managerial personnel including Managing Director after taking into account the financial position of the Company, trends in the industry, qualification, experience, past performance and past remuneration, etc. The details of remuneration policy are available on the website of the Company www.basantagro.com. The non- Executive Directors are paid sitting fees for every meeting attended by them.

The term of reference of the committee is to evaluate the performance and accordingly to recommend to the Board the remuneration payable to Managing Directors, Executive Directors and key managerial personnel.

The scope of the Committee:

- Advising the Board in identifying and selecting the proper candidates for appointment of Directors and senior management personnel and criteria for evaluation of the Board of Directors;
- Formulate the criteria for determining qualifications, positive attributes, independence of Directors and recommendation to the Board the remuneration policy for the Directors, KMPs and other employees of the Company
- Annually evaluate the performance and effectiveness and removal if necessary of the members on the Committee as well as Board with the suitable recommendation.
- Periodically review, the independence of the members of the Board of Directors;
- Review the overall performance of Directors, top management personnel and rewarding performance at various levels of management in the organization in order to attract, retain and motivate them and make appropriate proposals to the Board for approval by, recommending compensation for Directors, senior management and other personnel of the Company;
- Periodically review and make recommendations about improvement in the charter of the Nominations Committee.

Composition of audit committee	Number of meetings held and attended
Shri. S.W. Sawant- (Chairman) / Independent Director	4
Shri. R.S. Tayade - Independent Director	4
Shri. Rameshwar Kabra - Independent Director	4

Managing and Executive Directors and KMPs

The Company pays remuneration to its Chairman & Managing Director as well as Managing Director and executive Directors CS and CFO by way of salary as per the terms agreed and executed between them and the Company. The remuneration is approved by the Board of Directors and is within the overall limits approved by shareholders of the Company. The details of remuneration paid to directors and KMPs during the Financial Year 2018-19 are provided in Remuneration to Directors table.

Non-Executive Directors

The Company pays remuneration to its Non-Executive Directors of the Company by way of sitting fees for attending the Meeting of the Board within regulatory limits, as recommended by the Nomination & Remuneration Committee and approved by the Board. The details of sitting fees paid to Non-Executive Directors during the Financial Year 2017-18 are provided in Remuneration to Directors table.

d) Corporate social responsibility committee (CSR Committee):

The composition of the CSR Committee is in line with provisions of Section 135 of the Companies Act, 2013 read with the Rules issued thereunder. The Committee's prime responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the framework of corporate social responsibility policy. The terms of reference of the Corporate Social Responsibility Committee which are as follows, are in accordance with the provisions of Section 135 of the Companies Act, 2013 and Rules made thereunder:

- To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy indicating activities to be undertaken by the Company in compliance with the provisions of the Companies Act, 2013 and Rules made thereunder.
- To recommend the amount of expenditure to be incurred on the CSR activities.
- To monitor the implementation of the CSR Policy of the Company from time to time.

The company has also adopted a CSR Policy in compliance with the aforesaid provisions and the same is placed on the Company's website www.basantagro.com.

Reconstitute as on 01.04.2018

Composition of Corporate Social Responsibility committee	Number of meetings held and attended
Mrs M.M.Khandelwal - (Chairman) / Independent Director	4
Shri. S.W Sawant - Independent Director	4
Shri. R.S. Tayade - Independent Director	4
Shri. Rameshwar R. Kabra - Independent Director	4

Remuneration to directors:

Name of Directors	Salary (₹ In lakhs)	Sitting Fees (₹ In lakhs)	Total (₹ In lakhs)
Shri. S.C. Bhartia	31.20	-	31.20
Shri. D.C. Bhartia	30.60	-	30.60
Shri. A.N. Bhartia	19.00	-	19.00
Shri. S.W. Sawant	-	0.11	0.11
Shri. Rameshwar Kabra	-	0.15	0.15
Shri. R.S. Tayade	-	0.15	0.15
Mrs M.M.Khandelwal	-	0.11	0.11

Annual General Meetings:

AGM	Date	Time	No. of Special Resolution
2017-18	28.09.2018	4.00 pm	8
2016-17	23.09.2017	4.00 pm	1
2015-16	24.09.2016	4.00 pm	2

Other Disclosures:

- i) There are no materially significant transactions with related parties i.e. promoters, directors or the management, subsidiaries or relatives etc that would have potential conflict with the interests of the company at large. The policy on Related Party Transactions has been placed can be accessed on the Company's website (www.basantagro.com). The details about related party transactions has been reported at the Schedule 33 of the annual report.
- ii) No penalties or strictures have been imposed on the Company by the stock exchange or SEBI or any other statutory authority in the matter related to capital market during the last three years.
- iii) The Company has complied with all mandatory requirements of the listing agreements.
- iv) The Whistle Blower Policy (WBP) has been adopted by the company and has established the necessary mechanism for employees to report illegal, unethical behavior and violation of code of conduct. No personnel have been denied access to the audit committee. This policy is available on the website of the Company
- v) The Company believes in the woman empowerment and woman equality and on the same line the Company's policy on prevention, prohibition and redressal of sexual harassment at work place has been formulated. This facilitates in creating and maintaining the safe, healthy and conducive work environment. This policy is available on the website of the Company
- vi) All accounting Standards mandatorily required have been followed without exception in preparation of the financial statements.
During the year no money was raised through public issue, right issue etc.
- vii) Management Discussion and Analysis forms part of the Annual Report to the shareholders and it includes discussion on matters as required by Regulation 34 (3) of the Listing Regulation.

BASANT AGRO TECH (INDIA) LIMITED

Means of Communication

(a) Quarterly results:

News papers normally publish : Free Press Jurnal & Navshakti
Company website : www.basantagro.com

(b) Shareholders grievances/complaints :

Grievance redressel division's E-mail ID for investors : basantagro_investorgrievance@hotmail.com

Non Compliance

There is no non-compliance of any of the requirements of Corporate Governance Report as required under the Listing Regulations.

7. General shareholder's information:

The following information would be useful to our shareholders:

a. Annual General Meeting

- Date and time : 30th September, 2019, at 4:00 p.m.
- Venue : Shri C.R.B. Cultural Center, Plot No. 50 Sneh Nagar, Near Tale Bichayat Center, Behind Geeta Nagar, Akola - 444 001, Maharashtra

b. Financial calendar (Tentative schedule)

Financial reporting for :

- the quarter ended June 30, 2019 : Second fortnight of July 2019
- the quarter ended September 30, 2019 : Second fortnight of October 2019
- the quarter ended December 31, 2019 : Second fortnight of January 2020
- the year ending March 31, 2020 : Second fortnight of May 2020

Annual General Meeting for the year ending March 31, 2020 : September 2020

- c. **Book closure date** : 27th September 2019 to 30th September, 2019, (both days inclusive)
- d. **Dividend payment date** : Dividend as recommended by the Board of Directors, if declared at the Annual General Meeting will be payable on or after 5th October, 2019.
- e. **Listing on stock exchange** : The BSE Ltd, Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai - 400 023.
- f. **Stock code** : The Bombay Stock Exchange Ltd. : 524687
- g. **Demat** : ISIN No. : INE 473 E 01021
- h. **Stock exchange data**

Month	Price at Bombay Stock Exchange Ltd	
	High (₹)	Low (₹)
April 2018	7.85	6.51
May 2018	7.84	6.00
June 2018	6.89	5.50
July 2018	6.10	5.31
August 2018	7.35	5.65
September 2018	6.44	5.40
October 2018	5.92	4.52
November 2018	5.94	4.81
December 2018	5.48	4.56
January 2019	4.96	4.01
February 2019	4.74	3.60
March 2019	4.95	3.72

i. Registrar & share transfer agent :

Sharex Dynamic India (Pvt.) C 101, 247 Park, L B S Marg, Vikhroli west, Mumbai-400083 Tel.: 2851 5644 / 2851 5606 Fax.: 228512885 Email :support@sharexindia.com

j. De-materialization of shares

Mode of holding	Percentage
NSDL	75.18
CDSL	23.78
Physical	01.04
Total	100.00

k. Distribution of shareholding

Category	No of shareholders	Percentage	No. of Shares	Percentage
0-500	3308	39.88	726808	0.80
501-1000	1974	23.81	1857169	2.05
1001-5000	2068	24.93	5613992	6.20
5001-10000	466	5.62	3705773	4.09
10001-100000	415	5.01	11482407	12.67
Above 100000	62	0.75	67241351	74.19
Total	8293	100	90627500	100.00

l. Shareholding Pattern

Category	No of shares held	Percentage
Promoters and promoter group		
- Indian	46367357	51.16
- NRI	0.00	0.00
Institutional Investors	32000	0.04
General corporate bodies & NBFC	2133822	2.35
NRI	1290860	1.42
Indian Public and HUF	37624263	41.52
IEPF	436158	0.48
Clearing Member	2743040	3.03
Total	90625700	100.00

k. Transfer of unpaid /unclaimed amounts to Investor Education and Protection Fund (IEPF):

Pursuant to the provisions of the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) rules 2012 the Company has uploaded the details of unpaid/unclaimed amounts lying with the Company on the website of Ministry of Corporate Affairs.

Declaration of Compliance with the Code of conduct:

I hereby confirm that:

As provided under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board of Directors and the senior management personnel have confirmed compliance with the Code of Conduct for the year ended 31st March, 2019.

Shashikant Bhartia
Chairman & Managing Director

Date: 30th May, 2019

DIN : 00151358

BASANT AGRO TECH (INDIA) LIMITED

CEO / CFO certification

To,
The Board of Directors
Basant Agro Tech (I) Ltd

1. We have reviewed financial statements and the cash flow statement of Basant Agro Tech (I) Ltd for the year ended 31st March 2019 and to the best of our knowledge and belief :
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the auditors and the Audit committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit committee that:
 - i. significant changes in internal control during the year;
 - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. instances of significant fraud of which we have become aware and the involvement, if any, of the management or an employee having a significant role in the company's internal control system.

Narendra Pathak
Chief Financial Officer

Shashikant Bhartia
Chairman & Managing Director
DIN : 00151358

Date: 30th May, 2019

CERTIFICATE ON COMPLIANCE WITH SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015 BASANT AGRO TECH (INDIA) LIMITED

I have examined compliance by Basant Agro Tech (India) Limited (the Company) with the requirements under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (Listing Regulations) relating to corporate governance requirements for the year ended on 31 March 2019.

In my opinion and to the best of my information and according to the explanations given to me and the representation by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance under the Listing Regulations. The examination is neither an audit nor an expression of opinion on the financial statements of the Company or the Corporate Governance Report of the Company.

I state that no investor's grievance is pending unresolved by the Company for a period exceeding one month against the Company as per the records maintained by the Stakeholders' Relationship Committee.

I further state that such compliance is neither an assurance to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For Amar Bafna & Associates
Chartered Accountants
Firm Reg. No. 114854W
Amar Bafna
M. No. 048639

Dated : 30th May, 2019
Place : Mumbai

For Gautam R. Agarwal & Associates
Chartered Accountants
Firm Reg. No. 139859W
Gautam Agarwal
M. No. 149292

INDEPENDENT AUDITORS' REPORT

To
The Members of
Basant Agro Tech (India) Limited

Opinion

We have audited the standalone financial statements of **Basant Agro Tech (India) Limited** ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss, changes in equity and its cash flows for the year ended on that date.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon. There are no other key audit matters and we do not provide a separate opinion on these matters.

Responsibility of Management for Standalone Financial Statements

The Company's management & Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Director 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.

Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 statements.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure A** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears

from our examination of those books

- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position except as stated otherwise.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Amar Bafna & Associates

Chartered Accountants
Firm Reg. No. 114854W
Amar Bafna
M. No. 048639
Dated : 30th May, 2019
Place : Mumbai

For Gautam R. Agarwal & Associates

Chartered Accountants
Firm Reg. No. 139859W
Gautam Agarwal
M. No. 149292

Annexure – A to the Auditors' Report

- (i) In respect of its fixed assets:
 - a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. The Company has a regular programme of physical verification of all its fixed assets by which fixed asset have been verified by the management according to the program of periodical physical verification in a phased manner which in our opinion is reasonable having regard to the size of the Company and the nature of its fixed assets. The discrepancies noticed on such physical verification were not material.
 - c. In our opinion and according to information and explanations given to us and on the basis of an examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) In respect of its inventories:

As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the frequency of verification is reasonable and the discrepancies were noticed on physical verification of the inventory as compared to book records were not material.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited liability partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Therefore, the provision of Clause 3 (iii), (iii)(a), (iii) (b) and (iii) (c) of the said Order are not applicable to the Company.
- (iv) In our opinion, and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantees or security pursuant to section 185 & 186 of the Companies Act, 2013.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public in accordance with the provisions of section 73 to 76 or any other relevant provisions of the Act, and rules framed thereunder. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- (vi) Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under section 148 (1) of the Act in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

- (vii) According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income-tax, sales tax, wealth tax, service tax, customs duty, excise duty, value added tax, cess and any other statutory dues with the appropriate authorities. There were no undisputed statutory dues in arrears as at 31st March 2019 for the period of more than six months from the date they become payable
- (viii) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to any financial institution or bank or Government or dues to debenture holders as the balance sheet date.
- (ix) The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments). The terms loans were applied for the purposes for which those are raised.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.
- (xi) According to the information and explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- (i) According to the information and explanations given to us, all the transactions with the related parties are in compliance with section 177 and 188 of Act, where applicable and the details have been disclosed in the financial statements as required by applicable accounting standard.
- (ii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or partly or fully convertible debentures during the year.
- (iii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.
- (iv) According to information and explanations given to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

For Amar Bafna & Associates

Chartered Accountants
Firm Reg. No. 114854W
Amar Bafna
M. No. 048639
Dated : 30th May, 2019
Place : Mumbai

For Gautam R. Agarwal & Associates

Chartered Accountants
Firm Reg. No. 139859W
Gautam Agarwal
M. No. 149292

Annexure – “B” to the Auditors’ Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the standalone financial statements of the Company as of and for the year ended 31 March, 2019, we have audited the internal financial controls over financial reporting of **Basant Agro Tech (India) Limited**. (“The Company”).

Management’s Responsibility for Internal Financial Controls

The Respective Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Amar Bafna & Associates

Chartered Accountants
Firm Reg. No. 114854W
Amar Bafna
M. No. 048639
Dated : 30th May, 2019
Place : Mumbai

For Gautam R. Agarwal & Associates

Chartered Accountants
Firm Reg. No. 139859W
Gautam Agarwal
M. No. 149292

BASANT AGRO TECH (INDIA) LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2019

(₹ in lakhs)

	NOTES	As at 31st March 2019	As at 31st March 2018
ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipments	2	8465.85	8878.54
(b) Capital Work-in- progress		-	-
(c) Financial Assets			
(1) Investment	3	5.16	0.16
(d) Other non- Current Assets	4	122.24	112.00
Total Non - Current Assets		8593.25	8990.70
2. Current assets			
(a) Inventories	5	11343.11	8860.98
(b) Financial Assets			
(i) Trade Receivables	6	6723.35	7217.12
(ii) cash and cash equivalents	7	16.22	35.22
(iii) Bank balance other than (ii) above	8	76.16	84.99
(iv) Short Term Loan and Advances	9	1059.29	1379.27
(c) Other Current Assets	10	980.26	434.87
Total Current Assets		20198.39	18012.45
TOTAL ASSETS		28791.64	27003.15
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	11	906.28	906.28
(b) Other Equity	12	10824.86	10157.77
Total Equity		11731.14	11064.05
Liabilities			
1. Non Current liabilities			
(a) Financial Liabilities			
(i) Borrowing	13	2423.85	2888.20
(b) Dererred tax liabilities (Net)	14	148.48	212.00
(c) Other Non current liabilities	15	317.96	381.75
Total Non-Current Liabilities		2890.29	3481.95
2. Current Liabilities			
(a) Financial Liabilities			
(i) Borrowing	16	4848.87	7251.77
(ii) Trade payable	17		
a) Outstanding due to Micro and small enterprises		7.83	0.00
b) Outstanding due of creditors other than Micro and small enterprises		6192.67	2878.67
(b) Other current liabilities	18	2901.01	2146.92
(c) Provisions	19	219.83	179.79
Total Current Liabilities		14170.21	12457.15
Total Liabilities		17060.50	15939.10
TOTAL EQUITY AND LIABILITIES		28791.64	27003.15

The accompanying notes are forming part of the financial statements
As per our report of even date

For and on behalf of the Board

For **Amar Bafna & Associates**
Chartered Accountants
Firm Reg. No.: 114854W

For **Gautam R. Agarwal & Associates**
Chartered Accountants
Firm Reg. No.: 139859W

S. C. BHARTIA
DIN.: 00151358

Chairman &
Managing Director

AMAR BAFNA
M.No.: 048639

GAUTAM R. AGARWAL
M.No.: 149292

D. C. BHARTIA
DIN.: 00151521

Managing Director

Place : Mumbai
Dated : 30th May, 2019

P. G. TODANKAR
Company Secretary

N. R. PATHAK
Chief Financial Officer

R. R. KABRA
DIN.: 07944586

Director

BASANT AGRO TECH (INDIA) LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

(₹ in lakhs)

	NOTES	As at 31st March 2019	As at 31st March 2018
INCOME			
Revenue from operations	20	27918.18	26022.68
Other Income	21	57.58	52.56
Total Income		27975.76	26075.24
EXPENDITURE			
Cost of raw material consumed	22	20572.48	20584.85
Change in Inventories of finished goods work in progress	23	(462.04)	(1742.40)
Employee Benefits expenses	24	980.70	880.21
Finance Costs	25	842.39	1072.92
Depreciation and amortisation expenses	26	485.27	475.34
Other Expenses	27	4824.42	4127.11
Total Expenses		27243.22	25398.03
Profit Before Tax		732.54	677.21
Provision for Taxation			
- Current Tax		75.00	145.00
- Deferred Tax		(63.51)	(123.58)
- Provision for taxation of earlier years		(0.74)	47.95
Profit After Tax		721.79	607.85
Other comprehensive income			
a) (i) Items that will not be reclassified to profit and loss		0.02	0.03
(ii) income tax relating to items that will not be reclassified to profit and loss			
(b) (i) Items that will be reclassified to profit and loss			
(ii) income tax relating to items that will be reclassified to profit and loss			
Total comprehensive income for the period		721.81	607.88
Earning per Equity Shares (₹) basic and diluted (face value of ₹ 1/- each)		0.80	0.67

The accompanying notes are forming part of the financial statements
As per our report of even date

For and on behalf of the Board

For **Amar Bafna & Associates**
Chartered Accountants
Firm Reg. No.: 114854W

AMAR BAFNA
M.No.: 048639

Place : Mumbai
Dated : 30th May, 2019

For **Gautam R. Agarwal & Associates**
Chartered Accountants
Firm Reg. No.: 139859W

GAUTAM R. AGARWAL
M.No.: 149292

P. G. TODANKAR **N. R. PATHAK**
Company Secretary **Chief Financial Officer**

S. C. BHARTIA
DIN.: 00151358

D. C. BHARTIA
DIN.: 00151521

R. R. KABRA
DIN.: 07944586

Chairman &
Managing Director

Managing Director

Director

BASANT AGRO TECH (INDIA) LIMITED

CASH FLOW STATEMENT AS AT 31ST MARCH, 2019

(₹ in lakhs)

	As at 31st March 2019	As at 31st March 2018
A) Cash flow from operating activities :		
Net profit before tax	732.54	677.21
Adjusted for :		
Depreciation and amortisation expenses	485.27	475.34
(Profit)/ Loss of sale of fixed assets (net)	(17.10)	4.80
Interest expenses (net)	842.39	1,072.92
Operating profit before working capital changes	2,043.10	2,230.27
Adjusted for :		
Trade and other receivable	493.77	2,118.76
Inventories	(2,482.13)	(647.09)
Current assets and loans & advances	(235.65)	115.16
Trade payable and Current liabilities	1649.27	(2,374.25)
	(574.74)	(787.42)
Cash generated from operations	1,468.36	1,442.85
Income tax paid	(74.46)	(107.14)
Net cash from operating activities	1393.90	1,335.72
B) Cash flow from investing activities :		
Purchase of fixed assets	(147.64)	(282.73)
Sale of fixed assets	92.18	8.75
Investment in shares	(5.00)	-
Sale of investment	-	-
Net cash used in investing activity	(60.46)	(273.98)
C) Cash flow from financing activities :		
Proceeds from issue of share capital	-	-
Proceeds from borrowing	(464.35)	7.03
Dividend paid (including dividend distribution tax)	(54.53)	(54.53)
Interest paid	(842.39)	(1,072.92)
Net cash generated from financing activities	(1361.27)	(1,120.43)
Net change in cash and cash equivalents (A+B+C)	(27.83)	(58.69)
Opening balance of cash and cash equivalents	120.21	178.90
Closing balance of cash and cash equivalents	92.38	120.21

Notes :

- The above cash flow statement has been prepared under 'Indirect Method' as set out in the Accounting standard 3 - Cash flow statement.
- The cash flows from operating, investing and financing activities of the Company are segregated based on available information.
- Previous year's figures have been regrouped / rearranged wherever necessary to confirm to the current year's presentation.

The accompanying notes are forming part of the financial statements
As per our report of even date

For and on behalf of the Board

For Amar Bafna & Associates
Chartered Accountants
Firm Reg. No.: 114854W

For Gautam R. Agarwal & Associates
Chartered Accountants
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S. C. BHARTIA
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Chairman &
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D. C. BHARTIA
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Managing Director

Place : Mumbai
Dated : 30th May, 2019

P. G. TODANKAR
Company Secretary

N. R. PATHAK
Chief Financial Officer

R. R. KABRA
DIN.: 07944586

Director

BASANT AGRO TECH (INDIA) LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2019

A. Equity Share Capital

(₹ in lakhs)

Particulars	As at 1 April 2017	Changes during the year	As at 31 March 2018	Changes during the year	As at 31 March 2019
Authorised					
25,00,00,000 Equity Shares of Face value Rs.1/- each	2,500	-	2,500	-	2,500
Total Amount	2,500	-	2,500	-	2,500
Issued, subscribed and paid up					
90627500 Equity Shares of Face value Rs. 1/- each	906.28	-	906.28	-	906.28
Total Amount	906.28		906.28		906.28

B. Other Equity

Particulars	Reserves & Surplus				Items of other comprehensive income		Total Other Equity
	Capital Reserve	Securities Premium Reserve	General Reserves	Retained Earnings	FVTOCI	FVTPL	
Opening balance as at 1 Apr 2017	32.54	1,462.86	587.75	7521.41	0.04	-	9604.61
Comprehensive income for the year 2017-18	-	-	-	-	-	-	-
Dividends declared for Financial Year 2016-17	-	-	-	(45.31)	-	-	(45.31)
DDT for Financial Year 2016-17	-	-	-	(9.22)	-	-	(9.22)
Increase in Value of Investments	-	-	-	-	(0.01)	-	(0.01)
Transfer to retained earnings - Profit 2017-18	-	-	-	607.85	-	-	607.85
Trf From General Reserve to Retained Earnings	-	-	(587.75)	587.75	-	-	-
Loan Processing Fees amortised	-	-	-	(0.14)	-	-	(0.14)
Closing balance as at 31 Mar 2018	32.54	1,462.86	-	8,662.33	0.03	-	10,157.77
Comprehensive income for the year 2018-19	-	-	-	-	-	-	-
Dividends declared for Financial Year 2017-18	-	-	-	(45.31)	-	-	(45.31)
DDT for Financial Year 2017-18	-	-	-	(9.22)	-	-	(9.22)
Increase in Value of Investments	-	-	-	-	(0.05)	-	(0.01)
Transfer to retained earnings - Profit 2018-19	-	-	-	721.79	-	-	607.85
Loan Processing Fees amortised	-	-	-	(0.11)	-	-	(0.14)
Closing balance as at 31 Mar 2019	32.54	1,462.86	-	9329.47	(0.02)	-	10824.86

For and on behalf of the Board

As per our report of even date

For **Amar Bafna & Associates**
Chartered Accountants
Firm Reg. No.: 114854W

AMAR BAFNA
M.No.: 048639

For **Gautam R. Agarwal & Associates**
Chartered Accountants
Firm Reg. No.: 139859W

GAUTAM R. AGARWAL
M.No.: 149292

S. C. BHARTIA
DIN.: 00151358

**Chairman &
Managing Director**

D. C. BHARTIA
DIN.: 00151521

Managing Director

Place : Mumbai
Dated : 30th May, 2019

P. G. TODANKAR **N. R. PATHAK**
Company Secretary **Chief Financial Officer**

R. R. KABRA **Director**
DIN.: 07944586

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

1. Corporate Information

The Company has strong presence in agri sector and one of the India's leading manufacturers of various farm inputs in India comprising of NPK mixture granulated fertilizers, phosphatic fertilizer as well as various hybrid seeds. The company trade mark "Krishi Sanjivani" has been recognized as a sign of quality by the farming community. The company production facilities are located in different states like Maharashtra, Karnataka, and Madhya Pradesh. The company also engaged in business of generating power through Wind Turbine and operating and maintaining warehousing and cold storage facilities.

• Summary of significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. The policies have been consistently applied to all the years presented, unless otherwise stated.

a) Basis of preparation

i. Compliance with Ind AS

Basis of preparation of financial statements Effective April 1, 2017 the company has adopted all the Ind AS standards and adoption was carried out in accordance with Ind AS 101, "First time adoption of Indian Accounting Standard", with April 1, 2016 as the transition date. The transition was carried out from the Indian Accounting Principles Generally Accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The financial statements are presented in INR and all values are rounded to the nearest INR Lakh, except when otherwise indicated.

ii. Current versus non-current classification

Classification of Assets and Liabilities as Current and Non-Current All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realisation in cash and cash equivalent, the Company has determined its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities

b) Operating Segment

The company is primarily engaged in the business of manufacturers of various farm inputs in India comprising of NPK mixture granulated fertilizers, phosphatic fertilizer as well as various hybrid seeds. The company also engaged in business of generating power through Wind Turbine and operating and maintaining warehousing and cold storage facilities. Further all the commercial operations of the company are based in India. Performance is measured based on the management accounts as included in the internal management reports that are reviewed by the company's Chairman and Managing director. Accordingly, the Company classifies Seed, Fertilizer and Others as three major operating segments.

c) Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

Revenue recognition

Revenue from the sale of goods is recognised, when all the significant risk and rewards of ownership of the goods have passed to the buyer, the Company no longer has effective control over the goods sold, the amount of revenue and costs associated with the transaction can be measured reliably and no significant uncertainty exists regarding the amount of consideration that will be derived from the sales of Goods. Revenue from the sale of goods is measured at the fair value of the consideration receivable, net of returns and allowances, trade discounts and volume rebates. The sales include the excise duty and exclude Value added tax/ sales tax/ Goods and service tax.

Rendering of services

Revenue received from Warehouse, i.e. Rental Income is recognised on accrual basis as and when the outcome of a transaction can be reliably estimated.

Interest income

Interest income for debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering contractual terms of the financial instrument but does not consider the expected credit losses.

Dividends

Dividend is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Subsidy

Fertilizer Subsidy, wherever applicable, is accounted for on actual sales and is net off any subsequent non receipt reversal.

d) Income Taxes

Income tax comprises current and deferred tax. It is recognized in profit or loss except to the extent that it relates to an items recognized directly in equity or in other comprehensive income.

Current income tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of the previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognized in respect of carried forward tax loss and tax credits.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore in case of history of recent losses, the company recognizes a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realized. Deferred tax asset –unrecognized or recognized, are reviewed at each reporting date and are recognized/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realized.

Deferred tax measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is legally enforceable right to offset current tax liabilities and assets, and they to income taxes levied by the same tax authority.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

e) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Finance Lease

Finance Lease is a lease that transfer substantially all of the risks and benefits incidental to ownership of the leased item, are capitalised at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and a reduction in the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs. A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term. Operating Lease

Assets acquired on leases where a significant portion of the risks and rewards of ownership are retained by lessor are classified as operating leases. Lease rentals paid for operating leases are charged to Statement of Profit and Loss with reference to lease term and other consideration.

f) Provisions and Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resource embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. Contingent Assets are not recognised in financial statements but are disclosed, since the for mer treatment may result in the recognition of income that may or may not be realised. However, when the realisation of income is virtually certain, then the related asset is not

a contingent asset and its recognition is appropriate

g) Property, plant and equipment

- a. On transition to IND AS, the company has adopted optional exception under IND AS 101 to measured Property, plant and Equipment at carrying value, consequently the carrying value has been assumed to be deemed cost of property, plant and Equipment on the date of transition, subsequently property.
- b. Property, plant and equipment acquired after the transition date are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchased price, borrowing cost if capitalized criteria are met and directly attributable cost of bringing the assets to its working condition for the intended use. Any trade discounts, rebates & cenvat availed, are deducted in arriving at the purchase price.
- c. Capital work –in-progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.
- d. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the costs to the item can be measured reliably. Repairs and maintenance costs are recognised in net profit in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gain or losses are recognised in the statement of profit and loss.
- e. Gains or losses arising from de-recognized of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the assets is derecognized.
- f. Machinery spares/ standby equipments which are used only in connection with property, plant and equipment and are of material value to the overall value of the asset are capitalized.

h) Depreciation

- i. Depreciation on tangible assets is provided on the straight – line method over the useful lives of assets as prescribed in schedule ii of the Companies Act, 2013, except in respect of following categories of assets in whose case the life of certain assets has been assessed based on technical advice taking into account the nature of the asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement, maintenance support etc.
- ii. Depreciation for assets purchased / sold during a period are proportionately charged.
- iii. Intangible Assets are amortized on straight-line basis over the estimated useful economic life.

i) Inventories :

- i. The stock of finished goods, raw materials, stores & spares, packing materials and other consumable are valued at cost or net realisable value. Cost is either weighted average cost or specific identification as applicable.
- ii. Stock in process is valued at estimated cost or net realizable value which ever less.

j) Reclassification to investment property

When the use of a property changes from owner-occupied to investment property, the property is reclassified as investment property at its carrying amount on the date of reclassification.

k) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits, (which are not pledged) with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

l) Employee Benefits

Provident Fund / ESIC

Retirement benefits in the form of Provident Fund / ESIC are a defined contribution scheme and the contributions are charged to the profit and loss of the year when the contributions to the respective fund are due. There are no other obligations other than the contribution payable to the respective funds.

Gratuity /Leave encashment

The obligation of assets recognised in the balance sheet in respect to defined benefit / leave encashment value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets .The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

Change in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit of loss as past service cost.

Re-measurement gain and losses arising from experience adjustment and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retain earning in the statement of changes in equity and in the balance sheet. Re-measurements are not reclassified to profit or loss in subsequent periods.

m) Foreign currencies

The Company's financial statements are presented in INR, which is also the Company's functional currency.

Transactions in foreign currencies are initially recorded by the Company into functional currency at the exchange rate on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting

date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

n) Earnings Per Share

Basic Earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

o) Statement of Cash Flow

Cash Flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transition of a non-cash nature, any deferrals or accrual of past or future operating cash receipts or payments and items of income or expense is associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

p) Financial Assets & Liabilities

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. At initial recognition, all financial assets are measured at fair value. Such financial assets are subsequently classified under following three categories according to the purpose for which they are held. The classification is reviewed at the end of each reporting period.

- i. **Financial Assets at Amortised Cost** At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates. These financial assets are intended to be held until maturity. Therefore, they are subsequently measured at amortised cost by applying the Effective Interest Rate (EIR) method to the gross carrying amount of the financial asset. The EIR amortisation is included as interest income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.
- ii. **Financial Assets at Fair value through Other Comprehensive Income** At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates, as well as held for selling. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in Other Comprehensive Income (OCI). Interest income calculated using the effective interest rate (EIR) method, impairment gain or loss and foreign exchange gain or loss are recognised in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from the OCI to Statement of Profit and Loss.
- iii. **Financial Assets at Fair value through Profit or Loss** At the date of initial recognition, financial assets are held for trading, or which are measured neither at Amortised Cost nor at Fair Value through OCI. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in the Statement of Profit and Loss.

Trade Receivables.

A Receivable is classified as a 'trade receivable' if it is in respect to the amount due from customers on account of goods sold or services rendered in the ordinary course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. For some trade receivables the Company may obtain security in the form of guarantee, security deposit or letter of credit which can be called upon if the counterparty is in default under the terms of the agreement. Impairment is made on the expected credit losses, which are the present value of the cash shortfalls over the expected life of financial assets.

losses are recognised in a separate provision for impairment and the impairment losses are recognised in the Statement of Profit and Loss within other expenses. Subsequent changes in assessment of impairment are recognised in provision for impairment and the change in impairment losses are recognised in the Statement of Profit and Loss within other expenses

Investment in Equity Shares.

Investments in Equity Securities are initially measured at cost. Any subsequent fair value gain or loss is recognized through Profit or Loss if such investments in Equity Securities are held for trading purposes. The fair value gains or losses of all other Equity Securities are recognized in Other Comprehensive Income.

Derecognition.

Financial Asset is primarily derecognised when:

- i. The right to receive cash flows from asset has expired, or,
- ii. The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement and either:
 - a) The Company has transferred substantially all the risks and rewards of the asset, or
 - b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its right to receive cash flows from an asset or has entered into a pass through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes

the form of a guarantee over the transferred asset is measured at

the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

Subsequent Measurement.

The measurement of financial liabilities depends on their classification, as described below:

- i. **Financial Liabilities at Fair Value through Profit or Loss.** Financial liabilities at fair value through profit or loss include financial liabilities held for trading. The Company has not designated any financial liabilities upon initial measurement recognition at fair value through profit or loss. Financial liabilities at fair value through profit or loss are at each reporting date with all the changes recognized in the Statement of Profit and Loss.
- ii. **Financial Liabilities measured at Amortised Cost.**
After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method ("EIR") except for those designated in an effective hedging relationship. The carrying value of borrowings that are designated as hedged items in fair value hedges that would otherwise be carried at amortised cost are adjusted to record changes in fair values attributable to the risks that are hedged in effective hedging relationship. Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the Statement of Profit and Loss.
- iii. **Loans and Borrowings.**
After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.
- iv. **Trade and Other Payables.**
Apayable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

De-recognition of Financial Liability

A Financial Liability is derecognised when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other income or finance costs.

Offsetting of Financial Instruments

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

q) Exemptions and exceptions availed

In preparing these Ind AS Financial Statements, the Group has availed certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between the carrying values of the assets and liabilities in the Consolidated Financial Statements as at the transition date under Ind AS and IGAAP have been recognised directly in equity (retained earnings or another appropriate category of equity). This Note explains the adjustments made by the Group in restating its IGAAP Consolidated Financial Statements, including the Balance Sheet as at April 01, 2016 and the Consolidated Financial Statements as at and for the year ended March 31, 2017.

a) Ind AS optional exemptions

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous IGAAP to Ind AS.

b) Ind AS mandatory exceptions

The Group has applied the following exceptions from full retrospective application of Ind AS as mandatorily required under Ind AS 101:

r) Estimates

Estimates in accordance with Ind AS at the transition date will be consistent with estimates made for the same date in accordance with IGAAP (after adjustments to reflect any difference in Accounting Policies) unless there is objective evidence that those estimates were in error. Ind AS estimates as at April 01, 2016 are consistent with the estimates as at the same date made in conformity with IGAAP. The Group made estimates for following items in accordance with Ind AS at the date of transition as these were not required under IGAAP:

1. Investment in equity instruments carried at FVOCI;
2. Impairment of financial assets based on expected credit loss model.

s) Recent accounting pronouncements

Ind AS 116 Leases: On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, pres-

entation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17. The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition: • Fullretrospective–Retrospectively to each priorperiod presented applying IndAS8AccountingPolicies,Changes inAccountingEstimatesandErrors • Modified retrospective – Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application. Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as: • Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee’s incremental borrowing rate at the date of initial application or • An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application. Certain practical expedients are available under both the methods. The Company is currently evaluating the effect of this amendment on the financial statements.

Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments:

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under IndAS 12.According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in theirincome tax filing which has to be considered to compute the most likely amount orthe expectedvalueofthe tax treatmentwhen determining taxable profit(tax loss),taxbases,unused tax losses,unused tax creditsand tax rates. The standard permits two possible methods of transition - i) Full retrospective approach – Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight and ii) Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives. The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Company will adopt the standard on April 1, 2019 and has decided to adjust the cumulative effect in equity on the date of initial application i.e. April 1, 2019 without adjusting comparatives. The effect on adoption of Ind AS 12 Appendix C would be insignificant in the financial statements.

Amendment to Ind AS 12 – Income taxes:

On March 30, 2019, Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, ‘Income Taxes’, in connection with accounting for dividend distribution taxes. The amendment clarifies that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events. Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company is currently evaluating the effect of this amendment on the financial statements.

Amendment to Ind AS 19 – plan amendment, curtailment or settlement

On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, ‘Employee Benefits’, in connection with accounting for plan amendments, curtailments and settlements. The amendments require an entity: • to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and • to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling. Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment

Losses are recognised in a separate provision for impairment and the impairment losses are recognised in the Statement of Profit and Loss with in other expenses.Subsequent changes in assessment of impairment are recognised in provision for impairment and the change in impairment losses are recognised in the Statement of Profit and Loss within other expenses.

Investment in Equity Shares.

Investments in Equity Securities are initially measured at cost. Any subsequent fair value gain or loss is recognized through Profit or Loss if such investments in Equity Securities are held for trading purposes. The fair value gains or losses of all other Equity Securities are recognized in Other Comprehensive Income.

Derecognition.

Financial Asset is primarily derecognised when:

- i. The right to receive cash flows from asset has expired, or.
- ii. The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a “ pass-through” arrangement and either:
 - a) The Company has transferred substantially all the risks and rewards of the asset, or
 - b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its right to receive cash flows from an asset or has entered into a pass through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company’s continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

Subsequent Measurement.

The measurement of financial liabilities depends on their classification, as described below:

- i. **Financial Liabilities at Fair Value through Profit or Loss.** Financial liabilities at fair value through profit or loss include financial liabilities held for trading. The Company has not designated any financial liabilities upon initial measurement recognition at fair value through profit or loss. Financial liabilities at fair value through profit or loss are at each reporting date with all the changes recognized in the Statement of Profit and Loss.
- ii. **Financial Liabilities measured at Amortised Cost.**
After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method ("EIR") except for those designated in an effective hedging relationship. The carrying value of borrowings that are designated as hedged items in fair value hedges that would otherwise be carried at amortised cost are adjusted to record changes in fair values attributable to the risks that are hedged in effective hedging relationship. Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the Statement of Profit and Loss.
- iii. **Loans and Borrowings.**
After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.
- iv. **Trade and Other Payables.**
Apayable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

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Offsetting of Financial Instruments

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Note No. 2 Property, Plant and Equipment

Particulars	Gross Block at Cost				Depreciation				Net Block	
	As at 01-04-18	Addition	Deductions	As at 31-03-19	As at 01-04-18	for the year	Deduction/ Adjustment	Total As at 31-03-19	As at 31-03-19	As at 31-03-18
A. Tangible Assets										
Freehold Land	749.51	-	73.37	676.14	-	-	-	-	676.14	749.51
Leasehold Land	34.00	-	-	34.00	-	-	-	-	34.00	34.00
Building	7963.34	4.45	-	7967.79	1931.43	233.15	-	2164.58	5803.21	6031.91
Plant & Machinery	4502.93	77.21	1.10	4579.04	2650.74	201.46	1.04	2851.16	1727.88	1852.19
Furniture & Fixture	90.83	1.52	-	92.35	59.51	4.29	-	63.80	28.55	31.32
Vehicle	463.88	64.47	6.16	522.19	284.27	46.36	4.51	326.12	196.07	179.61
Total	13804.49	147.65	80.63	13871.51	4925.95	485.27	5.55	5405.66	8465.85	8878.54
B. Intangible Assets										
Previous Year	13406.06	436.37	37.93	13804.49	4474.99	475.34	24.38	4925.95	8878.54	8931.07

Note -3 Non Current Investment

Trade Investment:

Nagarjuna Fertilizers & Chemicals Ltd.

Nagarjuna Oil Refinery Ltd.

Oswal Chemical & Fertilizers Ltd.

Rashtriya Chemical & Fertilizers Ltd.

Mangalore Chemical & Fertilizers Ltd.

Grextor Housing Solutions Pvt Ltd.

Total Non Current Investment

	As at 31st March 2019	As at 31st March 2018
Nagarjuna Fertilizers & Chemicals Ltd.	0.02	0.02
Nagarjuna Oil Refinery Ltd.	0.02	-
Oswal Chemical & Fertilizers Ltd.	0.01	0.01
Rashtriya Chemical & Fertilizers Ltd.	0.04	0.07
Mangalore Chemical & Fertilizers Ltd.	0.03	0.06
Grextor Housing Solutions Pvt Ltd.	5.04	-
Total Non Current Investment	5.16	0.16

BASANT AGRO TECH (INDIA) LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2018

	As at 31st March 2019	As at 31st March 2018
Note -4 Other Non Current Assets		
Sundry Deposit	122.24	112.00
Total Other Non Current Assets	122.24	112.00
Note -5 Inventories		
Raw Material	4,178.31	2346.62
Packing Material	533.12	414.37
Work In Process	0.00	7.06
Finished Goods	6,492.75	6023.65
Stores and Spares and other consumables	138.93	69.28
Total Inventories	11,343.11	8860.98
Note -6 Trade Receivables		
(Unsecured and considered good)		
Outstanding for period exceeding Six months	23.45	35.25
Other receivable	6,699.90	7181.87
Total Trade Receivables	6,723.35	7217.12
Note -7 Cash & cash equivalents		
Cash on Hand	16.22	35.22
Total Cash & cash equivalents	16.22	35.22
Note -8 Bank Balance		
-In Current Accounts	37.97	48.77
-In Fixed Deposit Accounts	38.19	36.22
Total Bank Balance	76.16	84.99
Note -9 Short Term Loan and Advances		
(Unsecured and considered good)		
Advances from Suppliers & others	950.08	1230.42
Prepaid Expenses	79.59	92.64
Advances Staff and Others	29.62	56.21
Total Short Term Loan and Advances	1059.29	1379.27
Note -10 Other Current Assets		
Other current assetd (including MAT Credit)	980.26	434.87
Total Other Current Assets	980.26	434.87
Note - 11 Equity Share Capital		
-Authorised		
25,00,00,000 Equity Shares of Rs.1/- each		
[Previous Year : 25,00,00,000 Equity Shares of Rs.1/- each]	2500.00	2500.00
-Issued, Subscribed and Paid up		
9,06,27,500 Equity Shares of Rs.1/- each fully paid-up.	906.28	906.28
[Previous Year :9,06,27,500 Equity Shares of Rs.1/- each]		
Total Equity Share Capital	906.28	906.28

	As at 31st March 2019	As at 31st March 2018
a) Reconciliation of the number of shares outstanding at the beginning and at the end of the year		
Shares Outstanding at the beginning of the period 90627500 Equity Shares of ₹ 1/- each.		
Add: Issued during the year - Nil		
Shares Outstanding at the end of the period 90627500 Equity Shares of ₹ 1/- each.		
b) Terms/ Rights attached with equity shares		
The Company has only one class of issued Equity Shares having at par value of ₹ 1/- per Share. Each holder of Equity Shares is entitled to one vote per share		
c) Shareholders holding more than 5% shares of the Company		
Name of Shareholders	31.03.2019	31.03.2018
	No. of Shares	No. of Shares
	%	%
Shri. S. C. Bhartia	8322630	8322630
	9.18	9.18
Shri. D. C. Bhartia	8303830	8303830
	9.16	9.16
Smt. S. S. Bhartia	6056634	4056634
	6.68	4.58
Note No.:12 Other Equity Capital Reserves:		
As per last Balance Sheet	32.54	32.54
Securities Premium:		
As per last Balance Sheet	1462.86	1,462.86
General Reserves:		
As per last Balance Sheet	-	587.75
Trf. To Retained Earnings	-	(587.75)
Retained Earnings:		
As per last Balance Sheet	8662.33	7,521.41
Net profit/ (loss) for the year	721.79	607.85
Impact due to Ind-AS	(54.64)	(54.68)
Transfers from General Reserves	-	587.75
Other Comprehensive Income:		
As per last Balance Sheet	0.03	0.04
Impact due to Ind-AS	(0.05)	(0.01)
Total Other Equity	10824.86	10,157.77
Note - 13 Borrowing		
Long Term Borrowing		
Secured		
Term Loans from Banks	165.98	416.92
Vehicle Loan	70.80	33.97
From Promoter & Others	2187.07	2437.31
Total Borrowing	2423.85	2888.20
Note - 14 Deferred tax liabilities		
Deferred tax liabilities net	148.48	212.00
Total Deferred Tax liabilities	148.48	212.00
Note - 15 Other Non Current liabilities		
Deposit from Dealers	317.96	381.75
Total Other Non Current liabilities	317.96	381.75

BASANT AGRO TECH (INDIA) LIMITED

	As at 31st March 2019	As at 31st March 2018
Note - 16 Short Term Borrowing		
Short Term Borrowings		
Secured (Loans repayable on demand)		
Cash Credit From Banks	4847.76	6906.89
Buyer's Credit (Unhedged)	-	329.75
Overdrafts from Banks	1.11	15.13
Total Short Term Borrowing	4848.87	7251.77
Note - 17 Trade payables		
Oustanding due to Micro and small enterprises	7.83	-
Oustanding due of creditors other than Micro and small enterprises	6192.67	2878.67
Total Trade Payables	6200.50	2878.67
Note - 18 Other Current liabilities		
Unclaimed dividends	3.78	2.55
Advances from customers & others	2867.23	1891.29
Current maturities of long term borrowings	30.00	253.08
Total Other Current liabilities	2901.01	2146.92
Note - 19 Provisions		
Provision for expenses	205.98	163.86
Provision for Taxation (Net)	13.85	15.93
Total Provisions	219.83	179.79

Long Term Borrowing

- Rupee Term loan of ₹ 195.98 lakhs (sanction of ₹ 344.00 lakhs) from State Bank of India is primarily secured by way of mortgage of fixed assets of the Company.
- Vehicle loan of ₹ 70.80 lakhs (sanction ₹ 95.00 lakhs) is secured by the hypothecation of the car.
- Unsecured loan of ₹ 2187.07 lakhs (previous year ₹ 2437.31 lakhs) has been procured from the promoter group as a promoter fund infusion towards the State Bank of India sanction loan and are repayable after maturity of the loan.

Short Term Borrowing

- Cash credit / working capital demand loan and buyer credit avail from State Bank of India are secured by way of hypothecation of stock and book debts and charge over the fixed assets of the Company.
- The overdraft from bank of ₹ 1.11 lakhs (previous year 15.13 lakhs) was obtained from State Bank of India against the fixed deposit pledge with them.

Trade Payable

The Micro, Small and Medium Enterprises Development (Msmmed) Act

Based on the information available, there are certain vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosures as required by section 22 of 'The Micro, Small and Medium Enterprises Development Act, 2006, are given below:

	March 31, 2019	March 31, 2018
Principal amount remaining unpaid to any supplier as at the end of the accounting year	7.83	0
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	0	0
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	0	0
The amount of interest due and payable for the year	0	0
The amount of interest accrued and remaining unpaid at the end of the accounting year	0	0
The amount of further interest due and payable even in the succeeding year, unit such date when the interest due as above are actually paid	0	0

	As at 31st March 2019	As at 31st March 2018
Note - 20 Revenue from Operation		
Indigenous Sales		
Sales of Products	27793.07	26521.01
Other operational revenue	477.54	288.17
Less: Excise duty paid	0.00	(41.82)
Less: Interdivisional sales	(352.43)	(744.68)
Total Revenue from operation	27918.18	26022.68
Note -20.1 Details of Product		
Fertilizers	16424.95	13124.22
Seeds	11057.31	12609.78
Total	27482.26	25734.00
Note - 21 Other Income		
Interest on Deposits	23.28	33.81
Rent Received	4.62	18.75
Profit on Sale of Assets	17.59	-
Profit on Sale of Investment	12.09	-
Total Other Income	57.58	52.56
Note - 22 Cost of Raw material Consumed		
Raw Materials' Consumption	11,332.79	8954.64
Traded goods purchased	9,239.69	11630.21
Total Cost of Raw material Consumed	20,572.48	20584.85
Note - 22.1 Details of Material Consumed		
Straight Fertilizers	4660.65	3477.82
Rock Phosphate	4570.37	3934.79
Sulphuric Acid	1994.46	1403.17
Others	143.31	138.86
Total	11332.79	8954.64
Note - 23 Change In Inventories Of Finished Goods & WIP		
Stock at Commencement		
Work-in Process	7.06	6.33
Finished Goods	6023.65	4281.98
Total Stock at Commencement	6030.71	4288.31
Less: Stock at Close		
Work-in-Process	-	7.06
Finished Goods	6492.75	6023.65
Stock Decreased /(Increased) by	(462.04)	(1742.40)
Note - 24 Employee Benefits Expenses		
Salaries and Wages	821.97	701.83
Contribution to provident fund and other funds	47.90	42.12
Staff Welfare Expenses	110.83	136.26
Total Employee Benefits Expenses	980.70	880.21
Note - 25 Finance Costs		
Bank Interest Expense	642.14	834.34
Other borrowing costs	200.25	238.58
Total Finance Costs	842.39	1072.92

BASANT AGRO TECH (INDIA) LIMITED

	As at 31st March 2019	Rs. In lakhs As at 31st March 2018
Note - 26 Depreciation And Amortisation Expenses		
Depreciation and Amortisation (Refer Notes 2)	485.27	475.34
Total Depreciation And Amortisation Expenses	485.27	475.34
Note - 27 Other Expenses		
Manufacturing Expenses		
Store, consumables & packing expenses	1,199.48	981.43
Labour and Processing charges	379.31	312.87
Power and Fuels	608.69	488.54
Repairs To - Buildings	37.09	32.50
- Machinery	41.96	46.36
Insurance	38.88	41.94
Research and Development expenses	26.04	47.82
Seeds Processing & Certification charges	49.36	53.70
Total Manufacturing Expenses	2,380.81	2005.16
Selling & Distribution Expenses		
Freight	1,481.64	1192.16
Travelling	212.26	177.84
Other selling & distribution expenses	254.53	263.89
Total Selling & Distribution Expenses	1,948.43	1633.89
Administrative and other expenses		
Rent Rates and Taxes	79.15	80.79
Payment to statutory auditors		
- Audit fees	1.88	1.88
- Tax audit fees	0.37	0.37
- Other matters	0.25	0.25
Conveyance expense	8.13	13.32
Loss on sale of Assets	0.49	4.80
Miscellaneous expenses	167.63	167.57
General office exps	49.62	50.14
Legal exps	44.55	45.08
Corporate social responsibility expenses	14.59	18.21
Repairs- others	37.17	29.53
Printing & stationery	24.76	20.17
Security charges & Others Charges	66.59	55.95
Total Administrative and other expenses	495.18	488.06
Total Other Expenses	4,824.42	4127.11
NOTE No. 28 : EARNING PER SHARES (EPS)		
Profit after tax	721.81	607.88
Number of equity shares (weighted average)	90627500	90627500
Face value of equity shares	1	1
Basic & Diluted earning per share (₹)	0.80	0.67
NOTE No. 29 : EMPLOYEE BENEFITS (GRATUITY REPORT)		
Change in Defined Benefit Obligation		
- Present value of obligations at the beginning of year	108.51	89.58
- Interest cost	8.68	7.17
- Current Service Cost	7.98	7.34
- Benefits Paid	(3.91)	(2.47)
- Actuarial (gain)/ loss on obligations	3.18	6.90
- Present value of obligations as at end of year	124.44	108.51

BASANT AGRO TECH (INDIA) LIMITED

	Rs. In lakhs	
	As at 31st March 2019	As at 31st March 2018
Change in Fair Value of Plan Asset		
- Fair value of plan assets at beginning of year	122.35	104.41
- Expected return on plan assets	9.72	8.33
- Contributions	7.51	12.08
- Benefits paid	(3.91)	(2.47)
- Actuarial gain/(loss) on plan assets	-	-
- Fair value of plan assets at the end of year	135.68	122.35
Fair value of plan assets		
Fair value of plan assets at beginning of year	122.35	104.41
- Actual return on plan assets	9.72	8.33
- Contributions	7.51	12.08
- Benefits Paid	(3.91)	(2.47)
- Fair value of plan assets at the end of year	135.68	122.35
- Funded status	11.24	13.84
- Excess of Actual over estimated return on plan asstes	-	-
Actuarial Gain/Loss recognized		
- Actuarial (gain)/loss on obligations	(3.18)	(6.90)
- Actuarial (gain)/loss for the year-plan assets	-	-
- Total (gain)/loss for the year	3.18	(6.90)
- Actuarial gain/loss recognized in the year	3.18	(6.90)
The amount to be recognized in the balance sheet and statements of profit and loss		
- Present value of obligations as at the end of year	124.44	108.51
- Fair value of plan assets as at the end of the year	135.68	122.35
- Funded status	11.24	13.84
- Net asset/(liability) recognized in balance sheet	11.24	13.84
Expenses Recognised in Statement of profit and loss		
- Current Service cost	7.98	7.34
- Interest Cost	8.68	4.65
- Expected returns on plan assets	(9.72)	(8.33)
- Net Actuarial (gain)/loss recognized in the year	3.18	6.90
- Expenses Recognised in Statement of profit and loss	10.11	13.07

Notes :

- Expected Return on Plan assets is based on market expectations, at the beginning of the year, for returns over the entire life of the related obligations.
- Gratuity is payable to all employees at the rate of 15 days salary for each completed years of service. In respect of employees covered by the Payment of Gratuity Act, 1965, the same is subject to a maximum of ₹ 20 lakhs.

NOTE No. 30 : SEGMENT REPORTING

(₹ in lakhs)

Particulars	Fertilisers		Seeds		Others		Total	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
Segment Revenue								
Gross sales	16506.34	13640.98	11287.94	12838.20	476.33	288.18	28270.61	26767.36
Less:- Interdivisional sales	81.39	516.25	230.63	228.43	40.41	-	352.43	744.68
Net sales	16424.95	13124.73	11057.31	12609.77	435.92	288.18	27918.18	26022.68
Other Income	57.58	52.66	-	-	-	-	57.58	52.66
Segment results								
Profit before interest & Depreciation	929.97	882.84	842.03	1114.76	288.20	227.87	2060.20	2225.47
Less:- Interest	525.67	549.29	288.56	470.57	28.16	53.06	842.39	1072.92
Less:- Depreciation	293.87	295.11	95.23	84.65	96.17	95.58	485.27	475.34
Profit before tax	110.43	38.44	458.24	559.54	163.87	79.23	732.54	677.21
Segment assets	20111.11	17703.89	6393.78	6922.46	2189.21	2256.43	28694.10	26882.78
Unallocable assets							97.54	120.37
Total assets							28791.64	27003.15
Segment Liabilities	7080.39	2015.70	2617.67	2983.16	178.03	623.52	9876.09	5622.38
Unallocable liabilities							18915.55	21380.77
Total liability							28791.64	27003.15

BASANT AGRO TECH (INDIA) LIMITED

NOTE No. 31 : CONTINGENT LIABILITIES

Claim against the company not acknowledged as a debt
- Custom duty demand pending before commissioner customs (appeals), Mumbai

As at 31st March 2019	As at 31st March 2018
-	18.46

NOTE No. 32 : VALUE OF IMPORTS (ON CIF BASIS) & EARNINGS

(a) - Raw materials :
- Stores & spares & capital goods
(b) Earning in foreign exchange

As at 31st March 2019	As at 31st March 2018
3029.34	1816.67
Nil	Nil
Nil	Nil

NOTE No. 33 : RELATED PARTY DISCLOSURE

List of related parties with whom transactions have taken place during the year :

- Enterprises over which Key managerial personnel are able to exercise significant influence** : M/s. Basant Seeds, M/s. Ashwin & Co. and M/s. H.G. Agri
- Key managerial personnel** : Shri. Shashikant C. Bhartia - Chairman & Managing Director
Shri. Deepak C. Bhartia - Managing Director
Shri. Ashwin N. Bhartia - Executive Director
Shri. Narendra Pathak - Chief Financial Officer
Shri. Prasad Todankar - Company Secretary
- Relative of Directors (Others)** : Shri. Akshay D. Bhartia - President
Shri. Ankush D. Bhartia - Vice President
Shri. Vishal S. Bhartia - Vice President

4. Nature of transaction :

(₹ in lakhs)

Transaction	Enterprises over which Key managerial personnel are able to exercise significant influence		Key managerial personnel		Others	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
Finance cost	-	-	90.29	98.92	67.90	63.86
Rent Paid	2.97	4.17	35.63	35.63	16.56	14.35
Remuneration paid	-	-	95.47	92.76	42.90	36.71
Revenue from operation	3319.30	5631.11	-	-	-	-
Purchase/ material consumed	101.04	1180.38	-	-	-	-
Loan Taken	-	-	743.68	1246.46	1443.39	1190.82

NOTE No. 34 : FOREIGN CURRENCY EXPOSURE

Particulars	2018-19		2017-18	
	USD	₹ in lakhs	USD	₹ in lakhs
Hedged	200000	142.10	-	-
Unhedged	1079120	748.19	2047555	1331.81

NOTE No. 35 : PARTICULARS OF MATERIAL CONSUMED

Particulars	2018-19		2017-18	
	₹ in lakhs	Percentage	₹ in lakhs	Percentage
Raw material (Imported)	3537.69	31.22	3058.64	34.16
Raw material (Indigenous)	7795.10	68.78	5896.00	65.84
Stores & spares (Indigenous)	383.70	100.00	289.34	100.00

NOTE No. 36 :

Previous Years' figures / published financial results have been regrouped and reclassified wherever necessary to correspond with the current years' classification / disclosures.

The accompanying notes are forming part of the financial statements
As per our report of even date

For and on behalf of the Board

For **Amar Bafna & Associates**
Chartered Accountants
Firm Reg. No.: 114854W

For **Gautam R. Agarwal & Associates**
Chartered Accountants
Firm Reg. No.: 139859W

S. C. BHARTIA
DIN.: 00151358

Chairman & Managing Director

AMAR BAFNA
M.No.: 048639

GAUTAM R. AGARWAL
M.No.: 149292

D. C. BHARTIA
DIN.: 00151521

Managing Director

Place : Mumbai
Dated : 30th May, 2019

P. G. TODANKAR **N. R. PATHAK**
Company Secretary **Chief Financial Officer**

R. R. KABRA
DIN.: 07944586

Director

BASANT AGRO TECH (INDIA) LIMITED

BASANT AGRO TECH (INDIA) LIMITED

CIN: L24120MH1990PLC058560

Regd. Office : Regd. Office: Plot No. 13/2, Nr. S.T. Workshop, Kaulkhed, Akola 444001.

Tel. : 0724-2426321. Fax : 0724-2426325. www. basantagro.com

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member (s) : _____

Registered Address : _____

Email Id : _____

Folio No./Client Id No. : _____ DP ID No. _____

I/We, members of Basant Agro Tech (I) Ltd holding equity shares of Face value of ₹ 1/- each hereby appoint :

1. Name : _____ Email Id. _____

Registered Address : _____

Signature _____ or failing him

2. Name : _____ Email Id. _____

Registered Address : _____

Signature _____ or failing him

3. Name : _____ Email Id. _____

Registered Address : _____

Signature _____ or failing him

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Twenty ninth Annual General Meeting of the Company to be held on Monday, 30th September, 2019 at 4.00 p.m. at Shri C.R.B. Cultural Center, Plot No. 50 Sneh Nagar, Near Tale Bichayat Center, Behind Geeta Nagar, Akoli BK, Akola - 444 001, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below :

1. Adoption of the Audited Financial Statements of the Company for the year ended March 31, 2019 together with the Reports of the Directors and Auditors thereon.
2. Declaration of dividend on equity shares of the Company.
3. Re-appointment of Shri. D. C Bhartia as a Director of the Company who retires by rotation.
4. Re-appointment of Statutory Auditors.
5. Ratification of the remuneration of the Cost Auditors for the financial year ending March 31, 2020.

Signed this day of _____ 2019 _____

Signature of the shareholder _____

Signature of proxyholder(s) _____

NOTES :

1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.



Basant Agro Tech (india) Limited

CIN: L24120MH1990PLC058560

Regd. Office: Plot No. 13/2, Nr. S.T. Workshop, Kaulkhed, Akola- 444001.

Tel.: 0724-2426321. Fax: 0724-2426325. www.basantagro.com

ATTENDANCE SLIP

[PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING AND HAND IT OVER AT THE ENTRANCE DULY FILLED IN]

ENV NO.:

DP ID - Client ID/ Folio No.	
Name & Address of sole Member	
Name of Joint Holder(s), if any	
No. of shares held	

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the Twenty Ninth Annual General Meeting of the Company held on Monday, September 30, 2019 at 4.00 P.M. at the Shri C.R.B. Cultural Center, Plot No. 50 Sneh Nagar, Near Tale Bichayat Center, Behind Geeta Nagar, Akola: BK, Akola- 444002, Maharashtra.

Name of the member/proxy

Signature of the member/proxy

VOTING THROUGH ELECTRONIC MEANS:

In compliance with provisions of Section 108 of the Companies Act 2013, and Rule 20 of the Companies (Management and Administration) Rules 2014, the Company is pleased to provide members facility to exercise their right to vote at the 29th Annual General Meeting of the Company by electronic means.

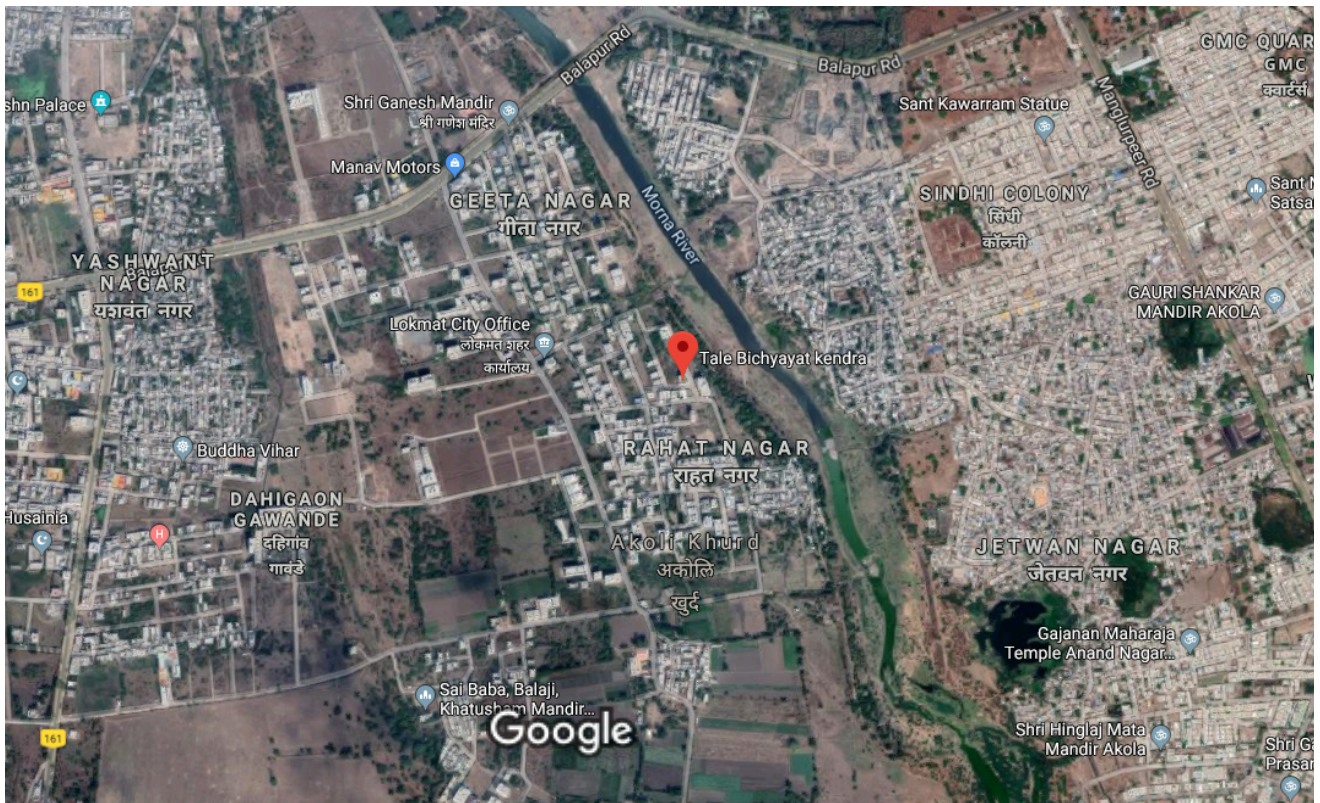
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ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	User ID	(Pan / Seq. No.)

Note: E-voting Period : from 27th September, 2019 (9.00 a.m.) to 29th September, 2019 (5.00 p.m.) If you have any query regarding e-voting Password/PIN, please contact at evoting@nsdl.co.in

Route Map to the Venue of Annual General Meeting





**Shri Shashikant Bhartia, Chairman & Managing Director
doing CSR activity**



**Shri Ashwin Bhartia, Executive Director with
Works Manager At SSP Plant**



Shri. Deepak Bhartia, Managing Director and Shri. Akshay Bhartia, President at the seed research center



**Shri Ankush Bhartia, Vice President with
Mr. Panwar, GM of NHB Visiting Cold Storage Unit
at Akola**



**Shri Vishal Bhartia, Vice President with Plant Manager
& Neemuch team performing pooja at Neemuch Plant**

Book Post

If Undelivered, Please return to,

Basant Agro Tech (India) Ltd.

Plot No. 13/2, Kaulkhed, Near S. T. Workshop,
Akola - 444 001 (Maharashtra)