

# BASANT AGRO TECH (INDIA) LTD.

95C Mittal Court, Nariman Point, Mumbai 400 021

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Web side : [www.basantagro.com](http://www.basantagro.com)

CIN No:- L24120MH1990PLC058560

Date: - 17.06.2021

To  
Manager,  
Department of Corporate Services,  
The Bombay Stock Exchange Ltd.  
Mumbai .

## SUB: Outcome of the Meeting of the Board of Directors

With reference to the above caption subject matter and pursuant to the Regulation 30 of the SEBI (Listing obligation and disclosure Requirements) Regulation, 2015, we would like to inform you that the Board of Directors has in their meeting held on 17<sup>th</sup> June, 2021 transacted the following business item:

In this regards, we are enclosing herewith the following

1. Approved the Audited Financial Result for the quarter and year ended 31st March, 2021.
2. Approved and fixed the date of 31<sup>st</sup> Annual General Meeting of the Company to be held on Tuesday, 28<sup>th</sup> September, 2021 at 11:00 A.M through video conference/ other audio visual means in accordance with the Ministry of Corporate Affairs Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 and Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020. The procedure for participation in the Annual General Meeting will be intimated separately.
3. Recommended a dividend of 6% on equity share for the year ended March, 31, 2021 subject to the approval of the shareholders at the ensuing Annual General Meeting.

Kindly take the same on your records.

Thanking you

Yours faithfully,

For BASANT AGRO TECH (INDIA)LTD.

*for Basant Agro Tech. (India) Ltd.*



*Company Secretary*

COMPANY SECRETARY

**BASANT AGRO TECH ( I ) LTD.**

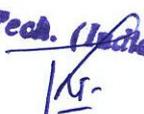
REGD. OFFICE : - Plot No., 13/2 Kaulkhed, Near S.T. Workshop, Akola - 444 001.

CIN: L24120MH1990PLC058560

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED 31 MARCH 2021 ( Rs in Lacs)**

Sr No	Particulars	Quarter ended			Year ended	
		March 31,2021	December 31,2020	March 31,2020	March 31,2020	March 31,2021
		Ref Note 4	Unaudited	Ref Note 4	Audited	Audited
I	Revenue from operations	8248.14	5575.70	6746.25	28593.65	32297.50
II	Other Income	3.19	3.37	9.11	30.81	16.95
III	Total income from operations (net)	8251.33	5579.07	6755.36	28624.46	32314.45
IV	Expenses					
	(a) Cost of materials consumed	7885.40	4246.03	6028.90	19599.84	24215.24
	(c) Changes in inventories of finished goods, WIP and Stock-in-trade	(2283.54)	(316.18)	(1648.17)	1038.62	(914.71)
	(d) Employee benefits expense	318.05	301.73	288.93	1045.08	1155.34
	(e) Finance Costs	68.40	114.75	135.15	765.19	403.40
	(e) Depreciation and amortisation expense	122.67	122.60	121.72	482.71	494.02
	(f) Other expenses	1732.76	1015.74	1519.83	4958.49	6014.09
	Total expenses	7843.74	5484.67	6446.36	27889.93	31367.38
V	Profit from operations before exceptional & extraordinary items and tax (III-IV)	407.59	94.40	309.00	734.53	947.07
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit before extraordinary items & tax (V-VI)	407.59	94.40	309.00	734.53	947.07
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00
IX	<b>Profit before Tax (VII- VIII)</b>	407.59	94.40	309.00	734.53	947.07
X	Tax expense					
	a. Current Tax	63.22	10.45	36.78	65.00	100.00
	b. Deferred Tax	(37.23)	2.10	(120.67)	(115.39)	(31.46)
XI	<b>Profit for the period from continuing Operations (IX-X)</b>	381.60	81.85	392.89	784.92	878.53
XII	Profit/ (Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XIII	Tax Expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
XIV	Profit/ (Loss) from Discontinued operations (after tax) (XII-	0.00	0.00	0.00	0.00	0.00
XV	<b>Profit/ (Loss) for the period (XI+ XIV)</b>	381.60	81.85	392.89	784.92	878.53
XVI	<b>Other Comprehensive Income</b>					
	A. (i) Items that will not be reclassified to profit or loss	0.26	0.00	0.17	0.17	0.26
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.08)	0.00	(0.05)	(0.05)	(0.08)
	B (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
XVII	<b>Total Comprehensive Income for the period (XV +XVI)</b>	381.42	81.85	392.77	784.80	878.35
XVIII	Paid-up equity share capital ( F. V. Rs 1/-)	906.28	906.28	906.28	906.28	906.28
XVII	Reserve excluding Revaluation Reserves				11708.29	12578.26
XVIII	a. Earning per share (before extraordinary items)					
	Basic	0.42	0.09	0.43	0.87	0.97
	Diluted	0.42	0.09	0.43	0.87	0.97
	b.Earning per share (after extraordinary items)					
	Basic	0.42	0.09	0.43	0.87	0.97
	Diluted	0.42	0.09	0.43	0.87	0.97

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For Basant Agro Tech. (India) Ltd  
  
 Company Secretary

**BASANT AGRO TECH ( I ) LTD.**

REGD. OFFICE : - Plot No., 13/2 Kaulkhed, Near S.T. Workshop, Akola - 444 001.

CIN: L24120MH1990PLC058560

**SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021 ( Rs in Lacs)**

Sr No	Particulars	Quarter ended			Year ended	
		March 31,2021	December 31,2020	March 31,2020	March 31,2020	March 31,2021
<b>1</b>	<b>Segment Revenue</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Ref Note 4</b>	<b>Audited</b>	<b>Audited</b>
	(a) Fertiliser	6829.69	3253.95	5488.45	17542.34	21462.00
	(b) Seeds	801.20	2411.97	1329.27	11083.58	10436.61
	(C) Others	789.51	90.15	105.66	348.28	1043.86
	Total	8420.40	5756.07	6923.38	28974.20	32942.47
	Less: Inter Segment Revenue	172.26	180.37	177.13	380.55	644.97
	<b>Net sales/Income from operations</b>	<b>8248.14</b>	<b>5575.70</b>	<b>6746.25</b>	<b>28593.65</b>	<b>32297.50</b>
<b>2</b>	<b>Segment Results</b>					
	Profit before tax & interest from					
	(a) Fertiliser	373.13	121.94	403.96	1025.11	974.19
	(b) Seeds	103.90	197.49	84.48	762.56	700.64
	(C) Others	121.63	12.32	77.43	194.76	169.66
	Total	598.66	331.75	565.87	1982.43	1844.49
	Less: (i) Finance Cost	68.40	114.75	135.15	765.19	403.40
	(ii) Other Un-allocable expenditure net off	122.67	122.60	121.72	482.71	494.02
	<b>Total Profit Before Tax</b>	<b>407.59</b>	<b>94.40</b>	<b>309.00</b>	<b>734.53</b>	<b>947.07</b>
<b>3</b>	<b>Capital Employed</b>					
	Segment Assest					
	(a) Fertiliser	17218.90	18549.14	19044.07	19044.07	17218.90
	(b) Seeds	7653.33	4463.28	5773.95	5773.95	7653.33
	(C) Others	3153.67	2212.59	2140.21	2140.21	3153.67
	(D) Unallocable Corporate Assets	96.72	94.55	106.56	106.56	96.72
	<b>Total</b>	<b>28122.62</b>	<b>25319.56</b>	<b>27064.79</b>	<b>27064.79</b>	<b>28122.62</b>
	Segment Laibilities					
	(a) Fertiliser	6831.01	6392.90	5623.16	5623.16	6831.01
	(b) Seeds	5417.63	1544.33	3275.54	3275.54	5417.63
	(C) Others	331.70	16.20	189.51	189.51	331.70
	(D) Unallocable Corporate Laibilities	2057.74	4254.63	5362.01	5362.01	2057.74
	<b>Total</b>	<b>14638.08</b>	<b>12208.06</b>	<b>14450.22</b>	<b>14450.22</b>	<b>14638.08</b>
	<b>Capital Employed (Segment Assest- Segment Laibilities)</b>	<b>13484.54</b>	<b>13111.50</b>	<b>12614.57</b>	<b>12614.57</b>	<b>13484.54</b>
1	The above results has been reviewed by the Audit committee & approved by Board of Directors at its meeting held on 17.06.2021					
2	Previous years figures have been regrouped wherever necessary					
3	The Board recommended the Dividend of 6% on equity shares.					
4	The Figures for the quarter ended March 31, 2021 duly adjusted to comply with Ind AS, have been approved by the Board of Directors, but					
5	India and other global markets have experienced significant disruption due to the Covid-19 pandemic. The some of the products and services of the Company come under the Essential Commodities Act. Considering the area of operation of the Company, currently management believes that it will not have a significant effect in the long run. However Company does estimate some impact on its performance in the short to medium term due to Covid-19. In order to mitigate the said risk company is focusing on cash flow and liquidity. The Company is closely monitoring Covid related developments.					
17-Jun-21 Mumbai						For Basant Agro Tech ( I ) Ltd <b>Shshikant Bhartia</b> Chairman & Managing Director

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For Basant Agro Tech. (India) Ltd

*[Signature]*  
Company Secretary

**BASANT AGRO TECH ( I ) LTD.**

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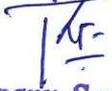
CIN: L24120MH1990PLC058560

STATEMENT OF ASSETS AND LIABILITIES AS ON YEAR ENDED 31 MARCH 2021 ( Rs in Lacs)

Sr No	Particulars	As At	As At
		March 31,2021	March 31,2020
	<b>ASSETS</b>		
1	Non-current assets		
	(a) Property, Plant & Equipments	8,109.89	8,116.40
	(b) Capital Work-in-Progress	127.71	131.34
	(c) Financial Assets		
	(i) Investments	14.88	5.10
	(d) Other Non-current Assets	126.44	117.65
	<b>Total Non-current assets</b>	<b>8,378.92</b>	<b>8,370.49</b>
2	Current assets		
	(a) Inventories	10,922.36	8,514.29
	(b) Financial Assets		
	(i) Trade receivables	5,625.63	7,363.80
	(ii) Cash and cash equivalents	19.40	34.63
	(iii) Bank balance other than (ii) above	62.44	66.84
	(iv) Short-term loans and advances	1,237.07	1,175.76
	(c) Other Current Assets	1,876.80	1,538.97
	<b>Total Current assets</b>	<b>19,743.70</b>	<b>18,694.30</b>
	<b>TOTAL - ASSETS</b>	<b>28,122.62</b>	<b>27,064.79</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	906.28	906.28
	(b) Other Equity	12,578.26	11,708.29
	<b>Total Equity</b>	<b>13,484.54</b>	<b>12,614.57</b>
	<b>Liabilities</b>		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,688.21	2,130.82
	(b) Deferred tax liabilities (net)	1.63	33.09
	(c) Other Non current liabilities	287.64	252.49
	<b>Total Non-current liabilities</b>	<b>1,977.48</b>	<b>2,416.40</b>
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,578.69	3,880.16
	(ii) Trade Payables	5,768.78	4,376.12
	(b) Other current liabilities	5,084.15	3,575.40
	(c) Provisions	228.98	202.15
	<b>Total-Current liabilities</b>	<b>12,660.60</b>	<b>12,033.83</b>
	<b>Total Liabilities</b>	<b>14,638.08</b>	<b>14,450.22</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>28,122.62</b>	<b>27,064.79</b>
	17-Jun-21 Mumbai		
			For Basant Agro Tech ( I ) Ltd Shashikant Bhartia Chairman & Managing Director

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For Basant Agro Tech. (India) Ltd.

  
 Company Secretary

**BASANT AGRO TECH ( I ) LTD.**

REGD. OFFICE : - Plot No., 13/2 Kaulkhed, Near S.T. Workshop, Akola - 444 001.

CIN: L24120MH1990PLC058560

**CASH FLOW STATEMENT AS AT 31ST MARCH 2020 ( Rs in Lacs)**

<b>PARTICULARS</b>	<b>As at March 31, 2021</b>	<b>As at March 31, 2020</b>
Net Profit Before Tax & Extraordinary Items	947.07	734.53
Adjustment For :		
Depreciation	494.02	482.71
(Profit) / Loss of sale of Assets	-	(0.11)
(Profit) / Loss of sale of Investment	-	-
Interest Expenses (Net)	403.40	765.19
<b>Operating Profit before working capital changes</b>	<b>1844.49</b>	<b>1982.32</b>
Adjustment For :		
Trade Receivable	1738.17	(640.45)
Inventory	(2408.07)	2828.82
Current Assets and Loans and advances	(370.92)	(516.84)
Current Laibilities	(873.66)	(2858.56)
Other Current Laibilities	1512.00	656.71
<b>Cash Generated from operating activites</b>	<b>1442.01</b>	<b>1452.00</b>
Direct Tax Paid (Net)	(76.40)	(65.45)
<b>Net Cash Used in Operating activities</b>	<b>1365.61</b>	<b>1386.55</b>
Cash Flow from Investing Activities		
Purchase of Fixed assets	(483.88)	(267.23)
Sale of Fixed assets	-	2.63
Investment in shares	(9.68)	-
sale of investment	-	-
<b>Net Cash used in Investing activities</b>	<b>(493.56)</b>	<b>(264.60)</b>
Cash flow from Financing activities		
Proceeds from issue of share capital	-	-
Proceeds from Borrowing	(442.97)	(293.03)
Dividend Paid	(45.31)	(45.31)
Corporate Dividend tax	-	(9.31)
Interest Paid	(403.40)	(765.19)
<b>Net Cash Generated from Financing activities</b>	<b>(891.68)</b>	<b>(1112.84)</b>
Net Change in cash and cash equivalent	(19.63)	9.09
Opening Balance of cash and cash equivalent	101.47	92.38
Closing Balance of cash and cash equivalent	81.84	101.47

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For Basant Agro Tech. (India) Ltd

Company Secretary

JMT & Associates  
Chartered Accountants  
201, Apollo Chambers  
Mogra Village  
Andheri East  
Mumbai 400 069

S SHAH G AGRAWAL & Co  
Chartered Accountants  
1<sup>st</sup> Floor, Jayant Complex  
Near Santoshi Mata Mandir  
Damle Chowk,  
Akola- 444 001

**Independent Auditor's Report on the audit of the annual financial results of the Company with the last quarter financial results being balancing figures Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors  
BASANT AGRO TECH ( I ) LTD

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying Statement of Quarterly and Annual Financial Results of BASANT AGRO TECH ( I ) LTD ("the Company") for the quarter and year ended 31/03/2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirement of the Listing Regulations in this regards; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive profit and other financial information of the Company for the quarter and year ended March 31, 2021

**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 Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results 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.



## **Responsibilities of Management and Those Charged with Governance for the Financial Results**

The Company's 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 financial statements that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act read with relevant rules issued thereunder and in line with the requirement of the Listing Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the company are also responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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 the statement.

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



- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



We also performed procedures in accordance with the Circular No. CTR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

#### Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations

For JMT & Associates  
Chartered Accountants  
FRN No. 104167W

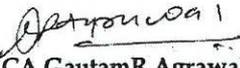


Amar Bafna  
Partner

Membership No. 048639  
UDIN: 21048639AAAAFH5379

Place :Mumbai,  
Date : June 17, 2021



For S Shah G Agrawal & Co.  
Chartered Accountants  
Firm Reg No. 149068W  
  
CA GautamR Agrawal - Partner  
(M. No. 149292)

