

BASANT AGRO TECH (INDIA) LTD.

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

-E-MAIL : basantagro@hotmail.com

Web side : www.basantagro.com

CIN No:- L24120MH1990PLC058560

Date: - 29.06.2020

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 29th June, 2020 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, 2020.
2. Approved and fixed the date of 30th Annual General Meeting of the Company to be held on Wednesday, 30th September, 2020 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 5th May, 2020 and Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020. The procedure for participation in the Annual General Meeting will be intimated separately.
3. Recommended a dividend of 5% on equity share for the year ended March, 31, 2020 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 2020 (Rs in Lakhs)

Sr No	Particulars	Quarter ended			Year ended	
		March 31,2020	December 31,2019	March 31,2019	March 31,2019	March 31,2020
		Ref Note 5	Unaudited	Ref Note 5	Audited	Audited
	CONTINUING OPERATION					
I	Revenue from operations	6,746.25	4,936.99	6,655.51	27,918.17	28,593.65
II	Other Income	9.11	24.12	30.68	57.58	30.81
III	Total income from operations (net)	6,755.36	4,961.11	6,686.19	27,975.76	28,624.46
IV	Expenses					
	(a) Cost of materials consumed	6,028.90	3,304.41	6,303.69	20,572.48	19,599.84
	(c) Changes in inventories of finished goods, WIP and Stock-in-trade	(1,648.17)	240.51	(1,896.53)	(462.04)	1,038.62
	(d) Employee benefits expense	288.93	259.30	292.49	980.70	1,045.08
	(e) Finance Costs	135.15	195.15	141.23	842.39	765.19
	(e) Depreciation and amortisation expense	121.72	122.07	123.77	485.27	482.71
	(f) Other expenses	1,519.83	803.74	1,398.17	4,824.42	4,958.49
	Total expenses	6,446.36	4,925.18	6,362.82	27,243.22	27,889.93
V	Profit from operations before exceptional & extraordinary items and tax (III-IV)	309.00	35.93	323.38	732.54	734.53
VI	Exceptional items	-	-	-	-	-
VII	Profit before Tax (V- VI)	309.00	35.93	323.38	732.54	734.53
VIII	Tax expense					
	a. Current Tax	36.78	3.61	45.50	75.00	65.00
	b. Deferred Tax	(120.67)	1.89	(69.02)	(63.52)	(115.39)
IX	Profit for the period from continuing Operations (VII-VIII)	392.89	30.43	346.90	721.06	784.92
X	Profit/ (Loss) from discontinued operations	-	-	-	-	-
XI	Tax Expenses of discontinued operations	-	-	-	-	-
XII	Profit/ (Loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit/ (Loss) for the period (IX+ XII)	392.89	30.43	346.90	721.06	784.92
XIV	Other Comprehensive Income					
	A. (I) Items that will not be reclassified to profit or loss	0.17	-	0.02	0.02	0.17
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.05)	-	-	-	(0.05)
	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					
XV	Total Comprehensive Income for the period (XIII +XIV)	392.77	30.43	346.88	721.04	784.79
XVI	Paid-up equity share capital (F. V. Rs 1/-)	906.28	906.28	906.28	906.28	906.28
XVII	Reserve excluding Revaluation Reserves	11,708.29		10,824.86	10,824.86	11,708.29
XVIII	a. Earning per share (before extraordinary items)					
	Basic	0.43	0.03	0.38	0.80	0.87
	Diluted	0.43	0.03	0.38	0.80	0.87
	b.Earning per share (after extraordinary items)					
	Basic	0.43	0.03	0.38	0.80	0.87
	Diluted	0.43	0.03	0.38	0.80	0.87

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SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED 31 MARCH 2020 (Rs in Lakhs)

Sr No	Particulars	Quarter ended			Year ended	
		March 31,2019	December 31,2019	March 31,2019	March 31,2019	March 31,2020
1	Segment Revenue	Ref Note 5	Unaudited	Ref Note 5	Audited	Audited
	(a) Fertiliser	5488.45	2581.26	4915.98	16506.34	17542.34
	(b) Seeds	1329.27	2340.49	1661.11	11287.94	11083.58
	(C) Others	105.66	58.67	155.24	476.34	348.28
	Total	6923.38	4980.42	6732.33	28270.62	28974.20
	Less: Inter Segment Revenue	177.13	43.43	76.82	352.45	380.55
	Net sales/Income from operations	6746.25	4936.99	6655.51	27918.17	28593.65
2	Segment Results					
	Profit before tax & interest from					
	(a) Fertiliser	403.96	143.05	343.66	929.97	1025.11
	(b) Seeds	84.48	174.29	194.43	842.03	762.56
	(C) Others	77.43	35.81	50.29	288.20	194.76
	Total	565.87	353.15	588.38	2060.20	1982.43
	Less: (i) Finance Cost	135.15	195.15	141.23	842.39	765.19
	(ii) Other Un-allocable expenditure net off	121.72	122.07	123.77	485.27	482.71
	Total Profit Before Tax	309.00	35.93	323.38	732.54	734.53
3	Capital Employed					
	Segment Assest					
	(a) Fertiliser	19044.07	18375.92	20111.11	20111.11	19044.07
	(b) Seeds	5773.95	4203.71	6393.78	6393.78	5773.95
	(C) Others	2140.21	2046.97	2189.21	2189.21	2140.21
	(D) Unallocable Corporate Assets	106.56	40.80	97.54	97.54	106.56
	Total	27064.79	24667.40	28791.64	28791.64	27064.79
	Segment Laibilities					
	(a) Fertiliser	5623.16	4118.76	7080.39	7080.39	5623.16
	(b) Seeds	3275.54	768.79	2617.67	2617.67	3275.54
	(C) Others	189.51	175.40	178.03	178.03	189.51
	(D) Unallocable Corporate Laibilities	5362.01	7481.28	7184.41	7184.41	5362.01
	Total	14450.22	12544.23	17060.50	17060.50	14450.22
	Capital Employed (Segment Assest- Segment Laibilities)	12614.57	12123.17	11731.14	11731.14	12614.57
1	The above results has been reviewed by the Audit committee & approved by Board of Directors at its meeting held on 29.06.2020					
2	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.					
3	Previous years figures have been regrouped wherever necessary					
4	The Board recommended the Dividend of 5% on equity shares.					
5	The Figures for the quarter ended March 31, 2020 duly adjusted to comply with Ind AS, have been approved by the Board of Directors, but have not been subjected to audit/review. The figures for the quarter ended March 31, 2020 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year were subjected to the limited review by the statutory auditors.					
	29-Jun-20 Akola	For Basant Agro Tech (I) Ltd Deepak Bhartia Managing Director				

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STATEMENT OF ASSETS AND LIABILITIES AS ON YEAR ENDED 31 MARCH 2020 (Rs in Lakhs)

		As At	As At
Sr No	Particulars	March 31,2019	March 31,2020
	ASSETS		
1	Non-current assets		
	(a) Property, Plant & Equipments	8,465.85	8,247.74
	(b) Capital Work-in-Progress	-	-
	(c) Financial Assets		
	(i) Investments	5.16	5.10
	(d) Other Non-current Assets	122.24	117.65
	Total Non-current assets	8,593.25	8,370.49
2	Current assets		
	(a) Inventories	11,343.11	8,514.29
	(b) Financial Assets		
	(i) Trade receivables	6,723.35	7,363.80
	(ii) Cash and cash equivalents	16.22	34.63
	(iii) Bank balance other than (ii) above	76.16	66.84
	(iv) Short-term loans and advances	1,059.29	1,175.76
	(c) Other Current Assets	980.26	1,538.97
	Total Current assets	20,198.40	18,694.30
	TOTAL - ASSETS	28,791.64	27,064.79
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	906.28	906.28
	(b) Other Equity	10,824.86	11,708.29
	Total Equity	11,731.14	12,614.57
	Liabilities		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,423.85	2,130.82
	(b) Deferred tax liabilities (net)	148.48	33.09
	(c) Other Non current liabilities	317.96	252.49
	Total Non-current liabilities	2,890.29	2,416.40
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,848.87	3,880.16
	(ii) Trade Payables	6,200.50	4,376.12
	(b) Other current liabilities	2,901.01	3,575.40
	(c) Provisions	219.84	202.15
	Total-Current liabilities	14,170.21	12,033.83
	Total Liabilities	17,060.50	14,450.22
	TOTAL EQUITY AND LIABILITIES	28,791.64	27,064.79

29-Jun-20
AkolaFor Basant Agro Tech (I) Ltd
Deepak Bhartia
Managing Director

CASH FLOW FROM OPERATING ACTIVITIES - YEAR ENDED 31ST MARCH 2020 (Rs. In Lakhs)	
PARTICULARS	AMOUNT
NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS	734.53
ADJUSTMENT FOR:	
DEPRECIATION	482.71
(PROFIT)/LOSS OF SALE OF ASSETS	(0.11)
(PROFIT)/LOSS ON SALE OF INVESTMENT	-
INTEREST EXPENSES (NET)	765.19
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,982.33
ADJUSTED FOR:	
TRADE RECEIVABLE	(640.45)
INVENTORY	2,828.82
CURRENT ASSETS AND LOANS & ADVS	(516.84)
CURRENT LIABILITIES	(2,858.56)
OTHER CURRENT LIABS	656.71
CASH GENERATED FROM OPERATIONS	1,452.00
DIRECT TAXES PAID(NET)	(65.45)
NET CASH USED IN OPERATING ACTIVITIES	1,386.55
CASH FLOW FROM INVESTING ACTIVITIES	
PURCHASE OF FIXED ASSETS	(267.23)
SALE OF FIXED ASSETS	2.63
INVESTMENT IN SHARES	-
SALE OF INVESTMENT	-
NET CASH USED IN INVESTING ACTIVITY	(264.60)
CASH FLOW FROM FINANACING ACTIVITIES	1,121.94
PROCEEDS FROM ISSUE OF SHARE CAPITAL	-
PROCEEDS FROM BORROWING	(293.03)
DIVIDEND PAID	(45.31)
CORPORATE DIVIDEND TAX	(9.31)
INTEREST PAID	(765.19)
NET CASH GENERATED FROM FINANCING ACTIVITIES	(1,112.85)
NET CHANGE IN CASH ANS CASH EQUIVALENTS	9.09
OPENING BALANCE OF CASH ANS CASH EQUIVALENTS	92.38
CLOSING BALANCE OF CASH ANS CASH EQUIVALENTS	101.47
	101.47

Amar Bafna & Associates

Chartered Accountants

201, Apollo Chambers

Mogra Village

Andheri East

Mumbai 400 069

S Shah G Agrawal & Co

Chartered Accountants

First Floor, Jayant Complex,

Near Santoshi Mata Mandir,

Damle Square,

Akola 444 001

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

To

The Board of Directors of
Basant Agro Tech (India) Limited.

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31 2020 and (b) reviewed the Standalone Financial Results for the quarter ended March 31 2020 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31 2020" of Basant Agro Tech (India) Limited (the "Company"), (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31 2020:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31 2020

With respect to the Standalone Financial Results for the quarter ended March 31 2020, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31 2020, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31 2020

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31 2020 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31 2020 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31 2020 that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

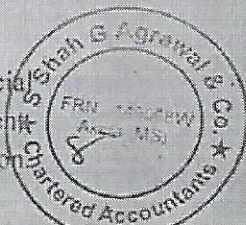
In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends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

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

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31 2020

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31 2020 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion

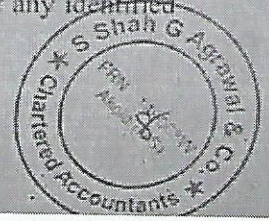
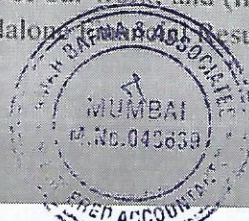


Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.



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.

(b) Review of the Standalone Financial Results for the quarter ended March 31 2020

We conducted our review of the Standalone Financial Results for the quarter ended March 31 2020 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matter

The Statement includes the results for the Quarter ended March 31 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Our report on the Statement is not modified in respect of this matter.

For AMAR BAFNA & ASSOCIATES

Chartered Accountants

Firm Regn. No.: 114854W

Amar Bafna

Partner

Membership Number: 048639



Place: MUMBAI

Date: 29.06.2020

UDIN : 20048639AAAAEL7488

For S SHAH G AGRAWAL & Co.

Chartered Accountants

Firm Regn. No. 149065W

Gautam Agrawal

Partner

Membership No. 149292

