

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

30TH MAY, 2024

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

SUB: Outcome of the Meeting of the Board of Directors

Dear Sir(s),

We are pleased to inform you that the Meeting of the Board of Directors held on today i.e_30th May 2024, at the Corporate Office of the Company at 4.00 PM. The Board transacted following items:

1. Approved the Audited Financial Result for the quarter & year ended 31st March, 2024, Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Approved the Auditor Report on the Financial Results for the quarter and year ended 31st March, 2024.
3. Adopted the Declaration regarding the Auditors' Report with unmodified opinion(s) pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations,2015.
4. Approved the Appointment of M/s Nitesh Chaudhary & Associates, Practicing Company Secretary as Secretarial Auditor for the F. Y. 2024-25.
5. Approved the Appointment of Mr. Jayant Galande as Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending 31st March 2025 subject to the ratification of their remuneration by the members at the ensuing Annual General Meeting of the Company.
6. Appointment of M/s P. Sanghani & Co., Chartered Accountants, Mumbai for carrying out the Internal Audit of the Company for the Financial Year 2024-25.
7. Took on records the Directors disclosures of their interest in other Companies & Non-disqualifications of Directors under Companies Act, 2013.
8. The Board of Directors recommended a dividend of 5% on the equity shares of the Company.

The aforesaid Board Meeting commenced at 4.00 P.M. and concluded at 5.45 P.M.

You are requested to take this on your record and acknowledge receipt.

Thanking you

Yours faithfully,

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 2024 (Rs in Lacs)

Sr No	Particulars	Quarter ended			Year ended	
		March 31,2024	December 31,2023	March 31,2023	March 31,2023	March 31,2024
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	9930.31	7296.98	13176.16	54926.03	40475.17
II	Other Income	150.95	62.10	21.97	93.29	223.60
III	Total income from operations (net)	10081.25	7359.08	13198.13	55019.32	40698.77
IV	Expenses					
	(a) Cost of materials consumed	9025.02	5412.64	12045.01	42396.11	31746.80
	(c) Changes in inventories of finished goods, WIP and Stock-in-trade	(2365.68)	(47.74)	(2113.73)	(374.18)	(1656.45)
	(d) Employee benefits expense	394.44	415.96	474.94	1718.70	1673.19
	(e) Finance Costs	393.70	357.39	237.03	1062.39	1491.70
	(e) Depreciation and amortisation expense	191.89	177.26	172.98	635.15	716.93
	(f) Other expenses	1669.49	1151.50	1689.37	7592.83	6234.73
	Total expenses	9308.85	7467.01	12505.60	53031.00	40206.89
V	Profit from operations before exceptional & extraordinary items and tax (III-IV)	772.40	(107.93)	692.53	1988.32	491.88
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit before extraordinary items & tax (V-VI)	772.40	(107.93)	692.53	1988.32	491.88
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00
IX	Profit before Tax (VII- VIII)	772.40	(107.93)	692.53	1988.32	491.88
X	Tax expense					
	a. Current Tax	50.00	0.00	151.38	320.00	50.00
	b. Deferred Tax	40.81	0.00	30.32	22.20	38.36
	c. Tax Adjustment for earlier years	7.80	0.00	(76.80)	(192.38)	7.80
XI	Profit for the period from continuing Operations (IX-X)	673.79	(107.93)	587.64	1838.49	395.72
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- XIII)	0.00	0.00	0.00	0.00	0.00
XV	Profit/ (Loss) for the period (XI+ XIV)	673.79	(107.93)	587.64	1838.49	395.72
XVI	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	2.73	0.00	1.69	1.69	2.73
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.85)	0.00	(0.53)	(0.53)	(0.85)
	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	Total Comprehensive Income for the period (XV +XVI)	671.91	(107.93)	586.47	1837.33	393.84
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				16187.60	16508.94
XVIII	a. Earning per share (before extraordinary items)					
	Basic	0.74	(0.12)	0.65	2.02	0.43
	Diluted	0.74	(0.12)	0.65	2.02	0.43
	b.Earning per share (after extraordinary items)					
	Basic	0.74	(0.12)	0.65	2.02	0.43
	Diluted	0.74	(0.12)	0.65	2.02	0.43

BASANT AGRO TECH (I) LTD.

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SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024 (Rs in Lacs)

Sr No	Particulars	Quarter ended			Year ended	
		March 31,2024	December 31,2023	March 31,2023	March 31,2023	March 31,2024
1	Segment Revenue	Audited	Unaudited	Audited	Audited	Audited
	(a) Fertiliser	5813.24	4527.50	10000.04	32457.57	22384.20
	(b) Seeds	2868.47	1727.90	1190.44	15020.21	13749.18
	(C) LABSA	987.81	677.83	1850.40	7722.79	3525.42
	(C) Others	418.85	393.85	498.83	1299.85	1230.45
	Total	10088.37	7327.08	13539.71	56500.42	40889.25
	Less: Inter Segment Revenue	158.07	30.10	363.55	1574.39	414.08
	Net sales/Income from operations	9930.30	7296.98	13176.16	54926.03	40475.17
2	Segment Results					
	Profit before tax & interest from					
	(a) Fertiliser	1028.51	67.76	741.12	2387.61	1481.63
	(b) Seeds	372.35	169.07	329.84	1166.37	1042.29
	(C) LABSA	(3.80)	39.95	10.09	69.29	50.48
	(C) Others	(39.07)	149.94	21.49	62.59	126.11
	Total	1357.99	426.72	1102.54	3685.86	2700.51
	Less: (i) Finance Cost	393.70	357.39	237.03	1062.39	1491.70
	(ii) Other Un-allocable expenditure net off	191.89	177.26	172.98	635.15	716.93
	Total Profit Before Tax	772.40	(107.93)	692.53	1988.32	491.88
3	Capital Employed					
	Segment Assest					
	(a) Fertiliser	32959.25	23920.92	25897.58	25897.58	32959.25
	(b) Seeds	3173.59	8771.00	10783.14	10783.14	3173.59
	(C) LABSA	765.17	617.40	883.52	883.52	765.17
	(C) Others	4277.84	4164.86	3654.80	3654.80	4277.84
	(E) Unallocable Corporate Assets	233.84	252.12	314.85	314.85	233.84
	Total	41409.69	37726.30	41533.89	41533.89	41409.69
	Segment Laibilities					
	(a) Fertiliser	5524.93	3121.28	8141.17	8141.17	5524.93
	(b) Seeds	7905.96	4767.71	7660.74	7660.74	7905.96
	(C) LABSA	42.96	47.33	51.00	51.00	42.96
	(C) Others	832.75	788.38	827.41	827.41	832.75
	(D) Unallocable Corporate Laibilities	9687.87	12185.79	7759.69	7759.69	9687.87
	Total	23994.47	20910.49	24440.01	24440.01	23994.47
	Capital Employed (Segment Assest- Segment Laibilities)	17415.22	16815.81	17093.88	17093.88	17415.22
	1 The above results has been reviewed by the Audit committee & approved by Board of Directors at its meeting held on 30.05.2024					
	2 Previous years figures have been regrouped wherever necessary					
	3 The Board recommended the Dividend of 5% on equity shares.					
	4 The Statutory auditors have express an unmodified opinion on these results					
	30-May-24 Mumbai					
					For Basant Agro Tech (I) Ltd Shashikant Bhartia Chairman & Managing Director	

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STATEMENT OF ASSETS AND LIABILITIES AS ON YEAR ENDED 31 MARCH 2024 (Rs in Lacs)

Sr No	Particulars	As At March 31,2023	As At March 31,2024
	ASSETS		
1	Non-current assets		
	(a) Property, Plant & Equipments	10,215.16	11,017.07
	(b) Capital Work-in-Progress	1,188.69	59.64
	(c) Financial Assets		
	(i) Investments	107.56	122.79
	(d) Other Non-current Assets	177.58	198.09
	(e) Defferred Tax Assets (Net0)	89.67	51.31
	Total Non-current assets	11,778.66	11,448.90
2	Current assets		
	(a) Inventories	19,617.73	18,757.61
	(b) Financial Assets		
	(i) Trade receivables	6,113.07	6,456.38
	(ii) Cash and cash equivalents	114.41	57.23
	(iii) Bank balance other than (ii) above	3.19	2.51
	(iv) Short-term loans and advances	1,327.13	1,876.76
	(c) Other Current Assets	2,579.70	2,810.30
	Total Current assets	29,755.23	29,960.79
	TOTAL - ASSETS	41,533.89	41,409.69
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	906.28	906.28
	(b) Other Equity	16,187.60	16,508.94
	Total Equity	17,093.88	17,415.22
	Liabilities		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,895.26	3,456.20
	(b) Deferred tax liabilities (net)	-	-
	(c) Other Non current liabilities	344.15	381.40
	Total Non-current liabilities	3,239.41	3,837.60
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	9,493.47	11,912.10
	(ii) Trade Payables	6,536.29	3,879.64
	(b) Other current liabilities	4,851.34	4,056.15
	(c) Provisions	319.50	308.98
	Total-Current liabilities	21,200.60	20,156.87
	Total Liabilities	24,440.01	23,994.47
	TOTAL EQUITY AND LIABILITIES	41,533.89	41,409.69

30-May-24
MumbaiFor Basant Agro Tech (I) Ltd
Shashikant Bhartia
Chairman & Managing Director

BASANT AGRO TECH (I) LTD.

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Cash flow Statement as at 31ST March 2024

(Rs. In lacs)

	As at 31st March, 2024	As at 31st March, 2023
A) Cash Flow from operating activities :		
Net profit before tax	491.88	1988.32
Depreciation and amortisation expenses	716.93	635.15
Profit/Loss of sale of fixed assets (net)	(209.36)	(70.19)
Interest expenses (net)	1491.70	1062.39
Operating profit before working capital changes	2491.15	3615.67
Adjusted for:		
Trade and other receivable	(343.31)	(1039.59)
Inventories	860.12	(1476.00)
Current assets and loans & advances	(800.06)	92.48
Trade payable and Current liabilities	(3433.29)	(2953.02)
	(3716.54)	(5376.13)
Cash generated from operations	(1225.39)	(1760.46)
Income tax paid	(51.48)	(244.96)
Net Cash generated from operating activities	(1276.87)	(2005.42)
B) Cash flow from investing activities :		
Purchase of fixed assets	(450.21)	(2141.97)
Sale of fixed assets	269.76	146.08
Investment in shares	(15.23)	(39.35)
Sale of Investment	-	-
Net cash used in investing activity	(195.68)	(2035.24)
C) Cash flow from financing activities :		
Proceeds from issue of share capital	-	-
Proceeds from borrowing	2979.57	5179.46
Dividend paid (including dividend distribution tax)	(72.50)	(72.50)
Interest paid	(1491.70)	(1062.39)
Net cash generated from financing activities	1415.37	4044.57
Net change in cash and cash equivalents (A+B+C)	(57.18)	3.91
Opening balance of cash and cash equivalents	114.41	110.50
Closing balance of cash and cash equivalents	57.23	114.41

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 31/03/2024 ("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, 2024

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.
- Obtain sufficient audit evidence regarding the Statement of the Company to express an opinion on the annual 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.



Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 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.

Our opinion is not modified in respect of these matters.

For K.C. Kankariya & Co.
Chartered Accountants
FRN No. 104718W



K.C. Kankariya
Partner

Membership No. 043951
Mumbai, 30th May, 2024



UDIN:24043951BKHCJM5332

BASANT AGRO TECH (INDIA) LTD.

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

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CIN No:- L24120MH1990PLC058560

30TH MAY, 2024

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

Subject: Submission of declaration as per Second proviso of the Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Audited Financial Results 31.03.2024

Dear Sir/Madam,

In accordance with Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended from time to time, we hereby declare that the Statutory Auditors of the Company, M/s. K.C. Kankariya & Co., Chartered Accountants, Mumbai have expressed an unmodified opinion in their Audit Report on the Standalone Financial Statements of the Company for the Financial year 2023-2024.

Kindly take it for information and record.

Thanking you
Yours faithfully,
For BASANT AGRO TECH (INDIA)LTD.

Shashikant Bhartia
Chairman & Managing Director