

# HINDUSTAN AGRIGENETICS LIMITED

CIN-L01119DL1990PLC040979, Regd. Office: 806, Meghdoot, 94 Nehru Place,  
New Delhi 110019

*(Correspondence address: C 63, South Extension Part-II, New Delhi 110 049)*

**Email:** hindustanagrigenetics@gmail.com, **Tel:** +91 98102 73609

To,  
The Secretary  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai,  
Maharashtra- 400001  
corp.relations@bseindia.com

Date: 6<sup>th</sup> July, 2020

**Subject: Submission of Financial Result for the quarter/year ended 31.03.2020**  
Reference: Hindustan Agrigenetics Limited (ISIN No INE174101019)

Dear Sir/ Madam,

Please find attached herewith the quarterly financial results for the quarter/year ended 31<sup>st</sup> March, 2020:

1. Annual and quarterly results in SEBI format
2. Annual and quarterly results in XBRL format
3. Audit report
4. Impact of audit qualifications

Thanking you  
Yours truly,

**For Hindustan Agrigenetics Limited**  
(ISIN No INE174101019)



**Pritam Kapur**  
Managing Director  
DIN - 00461538  
ADDRESS - C-63, South Extension, Part -II  
New Delhi - 110049  
Encl: as above

**HINDUSTAN AGRIGENETICS LIMITED**  
**806, MEGHDOOT, 94 NEHRU PLACE, NEW DELHI 110019**  
**Audited Financial Result for Quarter & Year ended on 31.03.2020**

Particulars		Quarter Ended			Year Ended	
		01-01-2020	01-10-2019	01-01-2019	01-04-2019	01-04-2018
<b>A</b>	Date of start of reporting period	01-01-2020	01-10-2019	01-01-2019	01-04-2019	01-04-2018
<b>B</b>	Date of end of reporting period	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
<b>C</b>	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
<b>D</b>	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
<b>Part I</b>						
<b>1</b>	<b>Income From Operations</b>					
	Revenue from Operations					
	Other Income	0.00	14.74	0.00	18.73	6.12
	<b>Total Revenue from operations (net)</b>	3.51	3.86	2.49	13.21	12.53
<b>2</b>	<b>Expenses</b>					
(a)	Cost of materials consumed	0.00	4.68	0.00	6.68	4.22
(b)	Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
(c)	Changes in inventories of finished goods, work-in-progress	0.00	0.00	0.00	0.00	0.00
(d)	Employee benefit expense	0.53	0.27	0.51	1.34	1.10
(e)	Financial Cost	0.00	0.00	0.00	0.00	0.00
(f)	Depreciation Expense	0.16	0.16	0.13	0.64	1.06
(g)	Other Expenses					
	(a) Other Administrative Expenses	44.64	0.57	2.30	55.72	23.51
	(b) Change in value of investments	0.00	0.00	0.00	0.00	0.00
	(c) Manufacturing & operating expenses	0.23	2.48	0.23	4.08	1.75
	<b>Total Other expenses</b>	44.87	3.05	2.52	59.80	25.25
	<b>Total expenses</b>	45.55	8.16	3.16	68.45	31.63
<b>3</b>	<b>Profit Before Tax (1-2)</b>	-42.04	10.44	-0.67	-36.51	-12.97
<b>4</b>	<b>Tax Expense</b>					
	a. Current Tax	0.00	0.00	0.00	0.00	0.00
	b. Mat Credit Entitlement	0.00	0.00	0.00	0.00	0.00
	c. Deferred Tax charges/ (credit)	-0.42	0.00	-1.33	-0.42	-1.33
	d. Tax adjustment related to earlier years	0.00	0.00	0.00	0.00	0.00
	<b>Total Tax</b>	-0.42	0.00	-1.33	-0.42	-1.33
<b>5</b>	<b>Net Profit for the period (3-4)</b>	-41.62	10.44	0.66	-36.09	-11.64
<b>6</b>	<b>Other Comprehensive income, net of income tax</b>					
	(a) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(b) Income tax relating to items that will not be re-classified to profit or loss	0.00	0.00	0.00	0.00	0.00
<b>7</b>	<b>Total comprehensive income for the period (5+6)</b>	-41.62	10.44	0.66	-36.09	-11.64
<b>8</b>	<b>Paid-up equity share capital (Face Value of Rs. 10/ each)</b>	440.02	440.02	440.02	440.02	440.02
<b>9</b>	<b>Earnings per share in Rs. (of Rs. 10/ each)</b>					
	Basic earnings per share	-0.95	0.24	0.01	-0.82	-0.26
	Diluted earnings per share	-0.95	0.24	0.01	-0.82	-0.26

*M. Kohli*

*M. Kohli*



UDIN 20083731AAAABZ5863  
**HINDUSTAN AGRIGENETICS LIMITED**  
 REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE, NEW DELHI - 110019  
**Statement of Assets & Liabilities**

(Rs. in Lacs)

Statement of Assets & Liabilities as on 31.03.2020		
Particulars	As at 31.03.2020	As at 31.03.2019
	Audited	Audited
<b>I. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	35.68	36.32
(b) Capital Work In Progress	0.00	0.00
(c) Other Intangible Assets	0.00	0.00
(d) Financial Assets	0.00	0.00
(i) Others	0.00	0.00
(e) Deferred tax assets (net)	23.89	23.48
(f) Other non-current assets	0.00	0.00
	59.57	59.79
<b>(2) Current Assets</b>		
(a) Inventories	0.00	0.00
(b) Financial Assets	0.00	0.00
(i) Trade receivables	0.00	0.00
(ii) Cash and cash equivalents	29.32	4.43
(iii) Investments	20.87	138.30
(iii) Others	63.19	0.00
(d) Other current assets	11.09	11.09
	124.47	153.82
<b>Total Assets</b>	<b>184.04</b>	<b>213.61</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	440.02	440.02
(b) Other Equity	-284.43	-248.34
	155.59	191.68
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities	0.00	0.00
(i) Borrowings	0.00	0.00
(b) Provisions	0.00	0.00
<b>Current liabilities</b>		
(a) Financial Liabilities	0.00	0.00
(i) Short Terms Borrowings	0.00	0.00
(ii) Trade payables	1.79	4.06
(a) MSME Enterprises	0.00	0.00
(a) Others	0.00	0.00
(iii) Others	0.00	0.00
(b) Other current liabilities	22.08	12.08
(c) Income Tax Liabilities (Net)	0.71	0.00
(d) Provisions	3.87	5.78
	28.44	21.93
<b>Total Equity &amp; Liabilities</b>	<b>184.04</b>	<b>213.61</b>

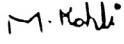
Significant Accounting Policies  
 Other notes to the financial statements

The accompanying notes are an integral part of these financial statements

For and on behalf of the Board of Directors  
 PLACE: NEW DELHI

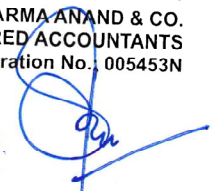
DATED: 26.06.2020

  
 (PRITAM KAPUR)  
 Mg. DIRECTOR  
 DIN No 00461538

  
 (MANNU KOHLI)  
 DIRECTOR  
 DIN No.: 06906151

Signed in terms of our report of even date  
 FOR SHARMA ANAND & CO.  
 CHARTERED ACCOUNTANTS  
 Firm's Registration No.: 005453N



  
 CA. P. SHARMA  
 PARTNER  
 Membership No. : 83731

HINDUSTAN AGRIGENETICS LIMITED  
 REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE, NEW DELHI - 110019  
 CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2020

	(Rs in Lacs)	
	As at 31.03.2020 Audited	As at 31.03.2019 Audited
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit / (loss) before taxes & interest	(36.51)	(12.97)
Change in Retained Earning	-	(14.45)
<b>Adjustment for:</b>		
Depreciation		
Finance Cost	0.64	1.06
Assets written off	-	-
Profit/(loss) on sales of mutual funds		
Other Comprehensive Income	32.05	1.02
Deferred Tax Liability on other Comprehensive income	-	-
Dividend on Mutual funds		
Revaluation of Financial Assets	(13.21)	(12.53)
	9.13	7.99
<b>Operating Profit before working capital changes</b>		
<b>Adjustment for:</b>		
Other Current Assets	(63.19)	0.03
Current Liabilities & Provisions	6.52	6.10
<b>Cash generated from Operations</b>	(64.57)	(23.76)
Income Tax Paid		
<b>Total cash generated from Operating Activities (I)</b>	(64.57)	(23.76)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Acquisition of fixed assets including work in progress and capital advances	-	(2.86)
Sales of investments		
Purchase of investments	106.25	12.00
Income from Investment	(30.00)	-
	13.21	12.53
<b>Net Cash used in Investing Activities (II)</b>	89.46	21.67
<b>Cash Flow after Investing Activities III = (I + II)</b>	24.89	(2.09)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Increase/(decrease) in Proceeds From Borrowings		
Interest Expenses	-	-
<b>Net Cash Flow used in Financing Activities</b>	-	-
<b>Net Increase in cash and cash equivalents (A) + (B) + (C)</b>	24.89	(2.09)
Cash and cash equivalents - Opening	4.43	6.57
Cash and cash equivalents - Closing as on 31.03.2020	29.32	4.43

Note: The cash flow statement has been prepared under the indirect method as set out under Ind AS-7 on Cash Flow Statement issued by Institute of Chartered Accountants of India

*[Handwritten Signature]*

M. Mohli





UDIN 20083731AAAABZ5863

## INDEPENDENT AUDITOR'S REPORT

To  
**The Members of**  
**M/S HINDUSTAN AGRIGENETICS LIMITED**  
**DELHI**

### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **HINDUSTAN AGRIGENETICS LIMITED [CIN No.: L01119DL1990PLC040979]**, which comprise the Balance Sheet as at **31<sup>st</sup> March 2020**, and the Statement of Profit and Loss (including other Comprehensive Income), Statement of Changes in Equity for the year then ended and Cash Flow statement for the year ended on that date, and notes to the the standalone financial statement, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

### Management's Responsibility for the Standalone Financial Statements

1. The Company's Board of Directors is responsible for the matter 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 state of affairs, profit/loss, 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, read with Rule 7 of the Companies (Accounts) Rule, 2014. 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 design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the standalone financial statements, managements, and 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 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 Responsibility**

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

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matter which are required to be included in the audit report under the provisions of the Act and Rules made there under.

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements

An audit involves performing procedure to obtain audit evidence about the amounts and disclosure in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the company's Directors, as well as evaluating the overall presentation of financial statements.

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

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine



that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

### **Opinion**

3. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - a. In case of the Balance Sheet, of the state of affairs of the Company as at **31<sup>st</sup> March 2020**;
  - b. In case of Profit and Loss Account, of the **Loss** for the year ended on that date.
  - c. In case of Cash flow statements, of the cash flows for the year ended **31<sup>st</sup> March 2020**.

### **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 there under, 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 financial statement of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Other Information**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.



Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If,

based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Report on Other Legal and Regulatory Requirements**

4. As required by the Companies (Auditor's Report) Order, 2016("the order") issued by Central Government of India in terms of sub-section (11) of section 143 of the companies Act, 2013, We give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the order.
5. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 examinations of those books;
  - c. The Balance Sheet, statement of Profit and Loss (including other comprehensive income), the statement of changes in Equity 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 standards comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the companies (Account) Rule, 2014.
  - e. On the basis of written representations received from the directors as on **31<sup>st</sup> March 2019** taken on record by the Board of Directors, none of the director is disqualified as on **31<sup>st</sup> March 2020**, from being appointed as a director in terms of section 164(2) of the Act.
  - f. With respect to the adequacy of internal financial controls with reference to financial statement 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 gives to us:
    - i. The Company did not have any pending litigation hence no impacts on its financial position;
    - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.





iii. The company has not transferred Rs. 1,53,692/- refund outstanding more than eight years under the head share application money to the Investor Education and Protection Fund.

**For SHARMA ANAND & CO.  
CHARTERED ACCOUNTANTS  
Firm's Registration No.: 005453N**

**Place: New Delhi**

**Dated: 26-06-2020**



**(CA PARMOD SHARMA)  
PARTNER  
M. No.:0 83731**

**M/S HINDUSTAN AGRIGENETICS LIMITED**  
**Annexure to Independent Auditor's Report for the financial year ended on 31<sup>st</sup>**  
**March 2019**

**Referred to in paragraph 5 Under Report on other Legal and Regulatory Requirement Return of our report of even date.**

**(i) In respect of it's Fixed Assets**

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets. Certain fixed assets were verified during this year as per this program, No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in fixed assets are held in the name of the Company.

**(ii) In respect of Inventories**



1. (a) According to the information and explanations given to us , the inventories have been physically verified by the management at reasonable Intervals during the year. In our opinion the frequency of such verification is reasonable. For stocks lying with third parties at the year end, written confirmations have been obtained.

(b) The discrepancies noticed during the physical verification of inventories as compared to book records were not material and have been properly dealt with in the books of account.

**(iii)** According to the information and explanations given to us, the company has not granted any loans, secured or unsecured, to companies, Limited Liability Partnership, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly the provision of clause 3(iii) of the order is not applicable to the company.

**(iv)** In our opinion and according to the information and explanation given to us, the company has not granted any loans or made any investments or provided any guarantee or security to the parties covered under section 185 & 186. Therefore the provisions of clause 3(iv) of the said order are not applicable to the company

**(v)** According to the information and explanation given to us, the company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provision of section 73 to 76 or any other relevant provision of the Act and the companies (Acceptance of Deposit) Rules 2015 with regard to the deposits accepted from the public are not applicable.

**(vi)** As per information & explanation given by the management, the maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Act.

**(vii)** (a) According to the information and explanations given to us and on the basis of our examination of the book of account of the company has been regular in depositing of undisputed statutory dues including provident fund, Employees state insurance income tax, customs duty, goods and service tax and other material statutory dues applicable to it with the appropriate authorities regularly deposited with the appropriate authorities.

(b) According to the information and explanations gives to us, there was no undisputed amount payable in respect of provident fund, Employees' state insurance, income tax, customs duty, excise duty, goods and service tax and other material statutory dues were in arrears as at 31<sup>st</sup> March 2019 for a period of more than six months from the date they became payable.

**(viii)** In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to banks. The company has not taken any loan either from financial institution or from the government and has not issued any debentures.

**(ix)** Based upon the audit procedures performed and the information and explanation given by the management, the company has not raised any term loan. Accordingly the provisions of clause 3(ix) of the order are not applicable to the company hence not commented upon.

**(x)** According to information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.



- (xi) Based upon the audit procedure performed and the information and explanation given by the management, No managerial remuneration has been paid during the financial year. Accordingly the provisions of clause 3(xi) of the order are not applicable hence not commented upon.
- (xii) In our opinion, the company is not a Nidhi company. Therefore, the provisions of clause 4(xii) of the order are not applicable to the company.
- (xiii) In our opinion, all transaction with the related parties are in compliance with section 177 and 188 of companies act 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standard.
- (xiv) Based upon the audit procedure performed and the information and explanation given by the management, the company has not made any preferential allotment of shares during the year under review. Therefore, the provisions of clause 4(xiv) of the order are not applicable to the company.
- (xv) Based upon the audit procedures performed and the information and explanation given by the management the company has not entered into any non cash transaction with director or person connected with him. Accordingly the provisions of clause 3(xv) of the order are not applicable to the company and hence not commented upon.
- (xvi) In our opinion the company is not required to registered under section 45 IA of Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the order are not applicable to the company and hence not commented upon.


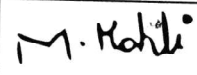
For SHARMA ANAND & CO.  
CHARTERED ACCOUNTANTS  
Firm's Registration No.: 005453N  
  
(CA PARMOD SHARMA)  
PARTNER  
M. No.: 083731

PLACE: NEW DELHI

Date : 26-06-2020

**Statement on Impact of Audit Qualification (for audit report with modified opinion) submitted along-with Annual Audited Financial Results**

**Statement on Impact of Audit Qualification for the Financial Year ended March 31, 2020**

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover/ Total income	31,94,575	31,94,575
	2	Total Expenditure	68,45,111	68,45,111
	3	Net Profit/ (Loss)	(36,50,536)	(36,50,536)
	4	Earnings Per Share	(0.83)	(0.83)
	5	Total Assets	2,52,80,686	2,52,80,686
	6	Total Liabilities	28,44,486	28,44,486
	7	Net Worth	2,24,36,200	2,24,36,200
	8	Any other financial item(s) (as appropriate by the management)		
II.	<b>Audit Qualification (each audit qualification separately):</b>			
	a. Details of Audit Qualification: None			
	b. Type of Audit Qualification: Not Applicable			
	c. Frequency of qualification: Not Applicable			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable			
	e. For Audit Qualification(s) where the impact is not quantified by the Auditor: Not Applicable			
	(i) Management's estimation on the impact of audit qualification: Not Applicable			
	(ii) If management is unable to estimate the impact, reasons for the same: Not Applicable			
	(iii) Auditor's Comments on (i) or (ii) above: Not Applicable			
III.	<b>Signatories:</b>			
	• CEO/Managing Director			
	• Audit Committee Chairman			
	• Statutory Auditor			
	Place: Delhi			
	Date: 26-06-2020			





# Sharma Anand & Company

Chartered Accountant

9/6584, Street No. 3

Dev Nagar, Karol Bagh

New Delhi - 110005

Phone : 25725169,25748370

Email : pssharma5858@gmail.com

UDIN 20083731AAAABZ5863

**HINDUSTAN AGRIGENETICS LIMITED**  
REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE  
NEW DELHI - 110019

**STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2020**

Particulars	Notes	As at	
		31.03.2020	31.03.2019
<b>I. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment	2	3,568,000	3,631,641
(b) Capital Work In Progress		-	-
(C) Financial Assets		-	-
(i) Investments	4(A)	-	-
(D) Deferred tax assets (net)	3	9,265,919	2,347,615
(E) Other non-current assets		-	-
		-----	-----
		12,833,919	5,979,256
<b>(2) Current Assets</b>			
(a) Inventories		-	-
(b) Financial Assets		-	-
(i) Investments	4(B)	2,086,512	13,829,649
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	5	2,932,239	442,944
		-	-
(d) Other current assets	6	7,428,016	1,109,323
		-----	-----
		12,446,767	15,381,916
<b>Total Assets</b>		-----	-----
		<b>25,280,686</b>	<b>21,361,172</b>
		=====	=====
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	7	44,002,000	44,002,000
(b) Other Equity	8	-21,565,800	-24,833,567
		-----	-----
		22,436,200	19,168,433

*[Signature]*

M. Kohli



**LIABILITIES**

**Non-current liabilities**

**Current liabilities**

(a) Financial Liabilities	-	-	-	-
(i) Borrowings	-	-	-	-
(ii) Trade payables	9	178,800	406,252	
(b) Other current liabilities	10	2,208,086	1,208,087	
(c) Provisions	11	457,600	578,400	
(d) Current tax liabilities (Net)		-	2,844,486	2,192,739
<b>Total Equity &amp; Liabilities</b>		<b>25,280,686</b>		<b>21,361,172</b>

Significant Accounting Policies 1  
Other notes to the financial statements 2-22

The accompanying notes are an integral part of these financial statements

For and on behalf of the Board of Directors  
PLACE: NEW DELHI

DATED: 26-06-2020

  
(PRITAM KAPUR)  
Mg. DIRECTOR  
Din No 00461538

  
(MANNU KOHLI)  
DIRECTOR  
DIN No.: 06906151

Signed in terms of our report of even date  
FOR SHARMA ANAND & CO.  
CHARTERED ACCOUNTANTS  
Firm's Registration No.: 005453N



  
(CA PARMOD SHARMA)  
PARTNER  
Membership No. : 083731

**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**STATEMENT OF CHANGES IN EQUITY**

**(a) Equity Share Capital**

Equity share of Rs 10 each, fully paid up

	No of shares	As at 31.03.2020	(₹)	No of shares	As at 31.03.2019	(₹)
Balances at the beginning of the reporting period	4,400,200	44,002,000		4,400,200	44,002,000	
Changes in equity share capital during the year	-	-		-	-	
Balances at the end of the reporting period	4,400,200	44,002,000		4,400,200	44,002,000	

**(b) Other Equity**

	<u>Reserves and Surplus</u>		<u>Other Comprehensive Income</u>		<u>Other Equity</u>
	<u>Revaluation Reserve</u>	<u>Retained Earning</u>			
Balance as on 1-4-2018	1,640,250	-25,309,407			-23,669,157
Adjustment of Prior Period Expense					0
Profit/(loss) for the year	-	(1,164,410)			-1,164,410
Other Comprehensive income for the year	-	-			-
<b>Total Comprehensive Income for the year</b>	-	(1,164,410)			-1,164,410
Transactions during the year	-	-			-
<b>Balance as on 31-3-2019</b>	1,640,250	(26,473,817)			-24,833,567
Profit/(loss) for the year	-	3,267,767			3,267,767
Other Comprehensive income for the year	-	-			-
<b>Total Comprehensive Income for the year</b>	-	3,267,767			3,267,767
Transactions during the year	-	-			-
<b>Balance as on 31.03.2020</b>	1,640,250	(23,206,050)			(21,565,800)

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M. Kohli



**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**Notes to the Financial Statements for the year ended 31st March 2020**

**Note 3 - Deferred Tax Assets (Net)**

Particulars	As at 31-03-2020	As at 31-03-2019
<b>Deferred Tax Assets on Account of</b>		
- Unabsorbed Depreciation	7,036,650	242,151
- Unabsorbed Losses	1,566,461	2,055,814
- Unabsorbed Long Term Capital Loss	611,041	-
- Depreciation	51,767	49,650
<b>Net Deferred Tax Assets</b>	<b>9,265,919</b>	<b>2,347,615</b>

**Note 4 - Investment**

**4(A) NON CURRENT INVESTMENT**

Investment

**4(B) CURRENT INVESTMENT**

Investment in Mutual Fund

2,086,512	13,829,649
<b>2,086,512</b>	<b>13,829,649</b>

**Note 5 - Cash & Bank Balances**

**CASH & CASH EQUIVALENTS**

Balances with banks

In current accounts

2,246,768

427,709

Cash in hand

685,471

15,235

**Total**

**2,932,239**

**442,944**

**Note 6 - Other Current Assets**

**OTHER CURRENT ASSETS**

MAT Credit Entitlement

TDS recoverable from supplier

Amount receivable on sale of MF

1,095,712

1,095,712

13,611

13,611

6,318,693

**Total**

**7,428,016**

**1,109,323**

*M. Kohli*

*M. Kohli*





**Note 7 - Share Capital**

Particulars	As at	
	31-03-2020	31-03-2019
<b>SHARE CAPITAL</b>		
<b>AUTHORIZED CAPITAL</b>		
50,00,000 Equity Shares of Rs. 10/- each. (Previous Year Rs 5,00,000 Equity Shares)	50,000,000	50,000,000
<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b>		
44,00,200 Equity Shares of ` 10/- each, Fully Paid up (Previous Year 44,00,200 Equity Shares)	44,002,000	44,002,000
<b>Total</b>	<b>44,002,000</b>	<b>44,002,000</b>

**Right preferences and restrictions attached to shares**

- The company has one class shares having a per value of ` 10/- per share. Accordingly all the Equity shares rank equilly with regard to voting rights dividend and shares in Company's residual assets.

**Notes Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the reporting period.**

	No. of Shares	Amount	No. of Shares	Amount
2.1 Balance at the commencement of the year	4,400,200	4,400,200	4,400,200	4,400,200
2.2 Additions during the year				
Balance at the end of the year	440,020	4,400,200	440,020	4,400,200

**Details of Equity Shares held by shareholders holding more than 5% of the aggregate shares in the company.**

Name of the Shareholders	No. of Shares		No. of Shares	
	held	% holding	held	% holding
2.3 M/s Magnum International Trading Ltd.	530,000	12.04	530,000	12.04
M/s Andhra Pradesh Industrial Development Co.Ltd.	371,400	8.44	371,400	8.44
Sh. Pritam Kapur	527,200	11.98	527,200	11.98
Sh. Sumant Kapur	223,600	5.08	223,600	5.08
Mr. Badrudin Kasamali	0	0	294,300	6.69
Mrs Gulshan B Kasmali	294,300	6.69	-	0.00

During the five reporting periods immediately proceeding the reporting period, no shares have been issued by consideration other than

*[Signature]*

M. Mohli



**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**Notes to the Financial Statements for the year ended 31st March 2020**

	<b>Note 8 - Other Equity</b>		<b>Other Comprehensive</b>	<b>Total Other</b>
	<b>Reserves and Surplus</b>			
<b>2.4 RETAINED EARNINGS</b>	<b>Revaluation Reserve</b>	<b>Retained Earning</b>		
Balance as on 1-4-2018	1,640,250	-25,309,407		-23,669,157
Adjustment of Prior Period Expense	-	-		-
Profit/(loss) for the year	-	-1,164,410		-1,164,410
Other Comprehensive income for the year	-	-		-
<b>Total Comprehensive Income for the year</b>	-	-1,164,410		-1,164,410
Transactions during the year	-	-		-
<b>Balance as on 01-04-2019</b>	1,640,250	-26,473,817		-24,833,567
Profit/(loss) for the year		3,267,767		3,267,767
Other Comprehensive income for the year				
<b>Total Comprehensive Income for the year</b>	-	3,267,767		3,267,767
Transactions during the year	-	-		-
<b>Balance as on 31-3-2020</b>	1,640,250	(23,206,050)		(21,565,800)

**TRADE PAYABLES**

Amount payable to growers/goods etc  
 Payable for Services

**Total**

Due to micro and small enterprises  
 Others

**Note 9 - Trade Payables**

172,800	230,500
6,000	175,752
<b>178,800</b>	<b>406,252</b>
-	-
178,800	406,252
178,800	406,252

There is no principal amount and interest is overdue to the micro and small enterprises. The information have been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.

**Notes**  
 5.1

**Note 10 - Other Current Liabilities**

**OTHER CURRENT LIABILITIES**

- Others Payables

Share Application Refund a/c  
 Amount payable to directors  
 Advance for sale of Land

**Total**

153,692	153,692
1,054,394	1,054,395
1,000,000	
<b>2,208,086</b>	<b>1,208,087</b>

*[Signature]*

*M. Mohli*



UDIN 20083731AAAABZ5863

**HINDUSTAN AGRIGENETICS LIMITED**  
REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE  
NEW DELHI - 110019

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2020**

Sr. No	Particulars	Notes	Year ended 31.03.2020 (₹)	Year ended 31.03.2019 (₹)
I	Revenue from operations	12	1,873,170	612,080
II	Other non- operating income	13	1,321,405	1,253,369
III	<b>Total Revenue (I +II)</b>		<b>3,194,575</b>	<b>1,865,449</b>
IV	<b>Expenses:</b>			
	Cost of materials consumed	14	667,800	422,040
	Purchase of Stock in trade		-	-
	Manufacturing & Operating expenses	15	407,895	174,753
	Changes in inventories of finished goods, work-in-progress and stock in trade and Stock-in-Trade		-	-
	Employee benefit expenses	16	133,500	109,500
	Finance costs		-	-
	Depreciation and Amortization expenses	17	63,641	105,803
	Other Administrative expenses	18	5,572,275	2,350,548
	<b>Total Expenses (IV)</b>		<b>6,845,111</b>	<b>3,162,644</b>
V	Profit before exceptional items & taxes	(III-IV)	-3,650,536	-1,297,194
VI	Exceptional Items		-	-
VII	Profit before tax	(V - VI)	-3,650,536	-1,297,194
VIII	<b>Tax expense:</b>			
	(1) Current tax		-	-
	(2) Deferred tax	-6,918,303	-	-132,785
			<b>-6,918,303</b>	<b>-132,785</b>
IX	Profit/(Loss) for the year	(VII-VIII)	<b>3,267,767</b>	<b>-1,164,410</b>

*[Signature]*

M. Kohli



# Sharma Anand & Company

Chartered Accountant


Continuation Sheet.....

X	Earning per equity share:			
	(1) Basic	19	0.74	-0.26
	(2) Diluted		0.74	-0.26
	Significant Accounting Policies	1		
	The accompanying notes are an integral part of these financial statements	2-22		

For and on behalf of the Board of Directors

PLACE: NEW DELHI

DATED: 26-06-2020

  
(PRITAM KAPUR)  
Mg. DIRECTOR  
DIN No.: 00461538

  
(MANNU KOHLI)  
DIRECTOR  
DIN No.: 06906151

Signed in terms of our report of even date  
FOR SHARMA ANAND & CO.  
CHARTERED ACCOUNTANTS  
Firm's Registration No.: 005453N



  
(CA PARMOD SHARMA)  
PARTNER  
Membership No. : 083731



**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**Notes to the Financial Statements for the year ended 31st March 2020**

**Note 11 - Provisions**

**SHORT TERM PROVISIONS**

- *Others*

Stutory Dues	70,500		87,000	
Expenses Payable	387,100		491,400	
	-----	457,600	-----	578,400
<b>Total</b>		-----		-----
		=====		=====
		<b>457,600</b>		<b>578,400</b>
		=====		=====

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M. Kohli



**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

Notes to the Financial Statements for the year ended 31st March 2020

**Note 12- Revenue from Operation**

Particulars	Year ended		Year ended
	31.03.2020	(')	31.03.2019
Revenue from operations			
Sale of Products			
Paddy Seed		1,873,170	612,080
		-----	-----
		1,873,170	612,080
		=====	=====
<b>Details of Sale of Products</b>			
Seeds		1,873,170	612,080
		-----	-----
		1,873,170	612,080
		-----	-----
		1,321,405	1,253,369
		-----	-----
		1,321,405	1,253,369
		=====	=====

**Note 13- Other non- operating income**

<b>Other non-operating income</b>			
Dividend From Mutual Fund			
		1,321,405	
		-----	
		1,321,405	1,253,369
		=====	=====

**Note 14- Cost Of Material Consumed**

<b>COST OF MATERIAL CONSUMED</b>			
<b>Opening Inventories</b>			
<b>Add:</b>			
Purchases		667,800	422,040
		-----	-----
		667,800	422,040
		-----	-----
<b>Less :</b>			
Closing Inventories			
(As valued and as certified by the Director)			
		-----	-----
		667,800	422,040
		-----	-----
		667,800	422,040
		=====	=====

**Note 15- Manufacturing & Operating Expenses**

<b>Operating Expenses</b>			
Labour Expenses		67,500	90,000
Packing Expense		62,040	18,012
Other Operating Expenses		233,325	50,876
Freight Outward		16,200	8,800
Quality control test		28,830	7,065
		-----	-----
		407,895	174,753
		=====	=====

*M. Mahli*

*M. Mahli*



**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

Notes to the Financial Statements for the year ended 31st March 2020

**Note 16 - Employee Benefits Expenses**

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
	(₹)	(₹)
<b>EMPLOYEE BENEFITS EXPENSES</b>		
Salaries, Bonus, PF & ESIC	133,500	109,500
<b>Total</b>	<b>133,500</b>	<b>109,500</b>

**Note 17 - Depreciation & Amortised Cost**

Depreciation on tangible assets	63,641	105,803
<b>Total</b>	<b>63,641</b>	<b>105,803</b>

**Note 18 - Other Administrative Expenses**

<b>OTHER EXPENSES</b>		
Annual Meetings		
Car Insurance	94,264	39,800
Vehicle Repair & Maintenance	9,369	9,192
Conveyance & Travelling	43,329	111,322
General & Misc Expenses	131,542	171,221
Folio Maintenance Charges	141,118	148,253
Printing & Stationary Expense	23,033	99,611
BSE joining fee	148,594	
Postage & Telegram	43,600	
Legal & Professional Expenses		45,765
Rent, Rates & Taxes	227,480	321,773
Repair & Maintenance	114,000	114,000
Supervision charges	3,500	7,062
Loss on valuation of financial assets	54,000	66,000
Loss on Sales Mutual Fund	913,489	798,969
Listing Fee	3,205,046	101,880
ROC filling fee	354,000	295,000
	65,912	20,700
<b>Total</b>	<b>5,572,275</b>	<b>2,350,548</b>

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M. Kohli



**Note 19 - Earnings per Share**

Earnings per shares in calculated by dividing the profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as under.

	<b><u>Current Year</u></b>	<b><u>Previous Year</u></b>
(i) Profit/ (Loss) for the year Attributable to equity shareholders	3,267,767	(1,164,410)
Weighted average number of equity Shareholders during the years (NOS)	4,400,200	4,400,200
(ii)		
(iii) Number of Equity Shares outstanding during the year	4,400,200	4,400,200
Basic & Dilluted Earning per share ( ' . )	0.74	(0.26)
(iv) Nominal Value of Shares	10/-	10/-

**Note 20 - Segment Reporting**

**SEGMENT INFORMATION**

(i) **Primary Segment**

As the company business actively falls within a single primary business segment viz seeds. The disclosure requirement of Accounting Standard No-17- Segment reporting issued by The Institute of Chartered Accountants of India are not applicable.

(ii) **Secondary Segment**

The Company caters only to the needs of Indian Market and accordingly, there are no reportable geographical segment.



M. Kohli



**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**Notes to the Financial Statements for the year ended 31st March 2020**

**Note 21 - Related Party disclosures**

**RELATED PARTY DISCLOSURES UNDER ACCOUNTING STANDARD -18**

- (I) In accordance with the requirement of Accounting Standard- AS -(18) on Related party Disclosures, the names of related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are :
- (A) Enterprises in which the Company control Nil
- Parties in respect of which the company is a joint venture
- (B) Nil
- (C) **Key Management Personnel**
- Key**
- |                   |                  |                  |
|-------------------|------------------|------------------|
| Managing director | Sh Pritam Kapur  | DIN No. 00461538 |
| Director cum CFO  | Sh. Mannu Kohli  | DIN No. 06906151 |
| Company Secretary | Smt. Neha Mittal |                  |
- (D) Enterprises on which key management personnel and their relatives are able to exercise significant influence Nil
- (ii) Transaction with and out standing balance of related parties during the year

	<u>Current Year</u>	<u>Previous Year</u>
a) Enterprises in which the company has control	(-)	(-)
b) Parties in respect of which the company is a joint venture	Nil	Nil
	Nil	Nil
c) <b><u>Key Managerial Personnel</u></b>		
Amount (reimbursement of Expenses)	-	-
Rent	114,000	114,000
d) <b><u>Enterprises over which key management personnel and their relatives are able to exercise significant influences.</u></b>		
<b>Balance outstanding as at Year End</b>		
- Payable	1,282,395	1,168,395

**Note 22 - General Information**

- a) In the opinion of board, all current assets, loans and advances are approximately of the value stated, if realised in ordinary course of the business and in their opinion and to the of their knowledge and belief all known liabilities have been brought to the accounts.
- b) Previous year figures have been grouped/reclassified whenever necessary to correspond with the current year classification/disclosure.

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*M. Kohli*





**HINDUSTAN AGRIGENETICES LIMITED**  
REGD OFFICE : 806 MEGHDOOT , 94 NEHRU PLACE  
NEW DELHI

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2020**

	For the year ended 31st March 2020	For the year ended 31st March 2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit / (loss) before taxes & interest	(3,650,536)	(1,297,194)
Change in Retained Earning	-	(1,445,003)
<b>Adjustment for:</b>		
Depreciation	63,641	105,803
Profit/(loss) on sales of mutual funds	3,205,046	101,880
Dividend on Mutual funds	(1,321,405)	(1,253,369)
Revaluation of Financial Assets	913,489	798,969
<b>Operating Profit before working capital changes</b>	<u>(789,766)</u>	<u>(2,988,915)</u>
<b>Adjustment for:</b>		
Other Current Assets	(6,318,693)	(2,500)
Current Liabilities & Provisions	651,747	610,266
<b>Cash generated from Operations</b>	<u>(6,456,712)</u>	<u>(2,381,148)</u>
Income Tax Paid	-	-
<b>Net cash from Operating Activities (I)</b>	<u>(6,456,712)</u>	<u>(2,381,148)</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Acquisition of fixed assets including work in progress and capital advances	-	(286,455)
Sales of investments	10,624,603	1,200,000
Purchase of investments	(3,000,000)	-
Income from Investment	1,321,405	1,253,369
<b>Net Cash used in Investing Activities (II)</b>	<u>8,946,008</u>	<u>2,166,914</u>
<b>Cash Flow after Investing Activities III = (I + II)</b>	<u>2,489,296</u>	<u>(214,235)</u>

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M. Kohli



**C. CASH FLOW FROM FINANCING ACTIVITIES:**

Increase/(decrease) in term loan

**Net Cash Flow from Financing Activities**

Net Increase in cash and cash equivalents (A) + (B) + (C)

Cash and cash equivalents - Opening  
Cash and cash equivalents - Closing

-	-
-	-
-----	-----
-	-
=====	=====
-----	-----
2,489,296	(214,235)
=====	=====
442,944	657,180
2,932,239	442,945

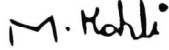
For and on behalf of the Board of Directors

PLACE : NEW DELHI

DATED : 26-06-2020



(PRITAM KAPUR)  
Mg. DIRECTOR  
DIN No.: 00461538



(MANNU KOHLI)  
DIRECTOR  
DIN No.: 06906151

for SHARMA ANAND & CO.  
CHARTERED ACCOUNTANTS  
Firm's Registration No.: 005453N



(CA. PARMOD SHARMA)  
PARTNER  
Membership No. :083731

**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**Note- I**

**NOTES ON ACCOUNTS**

The company is a public company, incorporated with the Indian Companies Act 1956 and is listed on the BSE (presently under suspension). The company is engaged in the business of processing and trading of seeds.

(A) **STATEMENT OF ACCOUNTING POLICIES**

(1) **STATEMENT OF COMPLIANCE**

1.1 The financial statements have been prepared and presented in accordance with Indian Accounting Standards (Ind As) as per the Companies (Indian Accounting Standards) Rules 2015 (as amended) notified under section 133 of companies Act 2013 (the Act) and other relevant provision of the Act.

1.2 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 in use.

1.3 **BASIS OF MEASUREMENT**

The financial statements have been prepared under the historical cost basis except certain financial assets and liabilities has been prepared on fair value and Net defined benefit assets/(obligation) has been prepared on fair value of plan assets less the present value of defined benefit obligation.

(2) **USES OF ESTIMATES**

2.1 The Preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires management to estimates, judgements and assumption to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of assets and liabilities, revenues and expenses and the disclosure of contingent liabilities on the date of financial statements. The actual outcome may be different from the estimates. Any revision to accounting estimates is recognised prospectively in current and future periods. Estimates and underlying assumption are reviewed on an ongoing basis.

2.2 **current and non current classification**

All assets and liabilities are classified into current and non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act 2013. Based on the nature of its activities and the time between the acquisition of assets for processing and their realisation in cash or cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current or non current classification of assets and liabilities.

(3) **FIXED ASSETS**

3.1 Fixed assets (Tangible) are stated at original cost including relevant taxes (other than those subsequently recoverable from tax authorities), duties freight and other incidental expenses related to acquisition/ installation of the respective assets.

3.2 **TRANSITION TO Ind AS** : On transition to Ind AS, the company has elected to continue with the carrying value of all its property, plant and machinery recognised as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

(4) **DEPRECIATION**

4.1 Depreciation on Fixed Assets is provided on Written down Value method basis as per useful life prescribed under Schedule II to the companies Act, 2013 as prevailing except in case of certain assets such as depreciation has been provided at higher rates based on useful life as determined by the management.

4.2 In respect of fixed assets added/disposed off during the year depreciation is provided on pro-rata basis with reference to the month of addition/deduction, however, in case of new projects the depreciation from the date of commencing of such project is charged to the statement of profit and loss.



M. Kohli



(5) **INVENTORIES**

The inventories are valued as follows : -

Finished goods & by products :- are valued at lower of cost or net realisable value  
Packing materials :- are valued at cost.

Obsolete, defectives, slow moving and/or unserviceable inventories, if any are duly accounted for.

(6) **REVENUE RECOGNITIONS**

**TURNOVER**

6.1 Revenue from sale of goods in the course of ordinary activities is recognised when property in goods or all significant risks and rewards of their ownership are transferred to the customers and stated net of sales tax/ VAT/ GST/ trade discounts and rebates

6.2 Income from services is recognised as they are rendered ( based on agreement/arrangement with the concerned customers).

6.3 Rent, Short & Excess Recoveries & other Income are accounted for on accrual basis.

(7) **BORROWING COSTS**

Borrowing Costs that are attributable to acquisition, construction or production of qualifying assets are capitalised as part of cost of such assets. A qualifying assets is an assets that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are charged to the profit and loss account.

(8) **INVESTMENTS AND OTHER FINANCIAL ASSETS**

The company classifies its financial assets in the two measurement categories- one those to be measured subsequently at fair value(either through comprehensive income, or through profit or loss) and second those measured at amortised cost. The classification depends on the company's business model for managing financial assets and the contractual terms of the cash flows.

For assets measured at fair value , gains and losses will be either be recorded in profit or loss or other comprehensive income. The company has made an irrevocable election at the time of initial recognition to account for the investment at fair value through other comprehensive income.

(9) **TAXES ON INCOME**

9.1 Current tax is determined as the amount of tax payable in respect of taxable income in specified under Income Tax 1961 as amended.

9.2 Deferred tax is recognised, subject to consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods and using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

9.3 Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

(10) **EVENTS OCCURRING AFTER BALANCE SHEET**

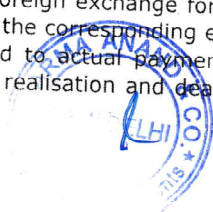
Events Occurring after balance sheet date have been considered in preparation of financial statements.

(11) **FOREIGN CURRENCY TRANSACTION**

11.1 Transaction in foreign currency are recorded at exchange rate prevailing at the time of the transactions and exchange differences arising from foreign currency transactions are dealt with in profit and loss account. Transactions in foreign currencies remaining unsettled at the end of the year are translated at contracted rate where they are covered by foreign exchange forward contracts and at the rate prevailing at the end of the year in other cases and the corresponding effect is given in the respective account. Any difference subsequently as compared to actual payments or realisation is recognised as exchange variations in the year of settlement / realisation and dealt in profit and loss account.



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- 11.2 In the case of forward exchange contracts entered to hedge the foreign exchange fluctuations , the difference between the forward rate and the exchange rate at the date of the transaction is recognized as income or expenses over the life of the contract, except in respect of liabilities incurred for acquiring fixed assets, in which case such difference is adjusted in the carrying amount of the respective fixed assets. Any profit or loss arising on cancellation or renewal of a forward exchange contract is recognised as income or expense for the period, except in the case of forward exchange contract relating to liabilities incurred for acquiring fixed assets, in which case such profit or loss is adjusted in the carrying amount of the respective fixed assets.
- 11.3 The Company follows the Accounting Standards which are made mandatory. It is in the process of formulating the requisite mechanism/ systems to meet prescribed requirements under Accounting Standards 30, 31 & 32. It shall be following the accounting policy of recognition, presentation & disclosure of forward exchange transactions including Derivative/ Hedging/ Currency Swaps & Interest Swaps etc as prescribed under these Accounting Standards with effect from the date these are made mandatory by ICAI.

## 12 Provisions and Contingent Liabilities

The company creates a provision when there exist a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognized in the financial statements.



M. Kohli





**HINDUSTAN AGRIGENETICS LIMITED**  
REGD OFFICE : 806, MEGHDOOT 94, NEHRU PLACE  
NEW DELHI - 110019

Notes to the Financial Statements for the year ended 31st March 2020

**Note : 2 Property, Plant and Equipment**


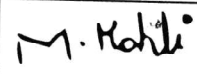
Sr. No	Particulars	Gross Block		Depreciation		Net Block		
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the end	WDV as on 31.03.2020	WDV as on 31.03.2019
1	Tangible Assets							
2	Agricultural Land	3,118,000	-	-	3,118,000	-	3,118,000	3,118,000
3	Vehicles (Cars)	1,424,207	-	-	1,424,207	23,138	66,234	89,372
4	Other Equipment	108,263	-	-	108,263	14,187	17,291	31,478
5	Residential Plot	335,000	-	-	335,000	-	335,000	335,000
6	Computer	139,586	-	-	139,586	942	550	1,492
	Mobile	115,220	-	-	115,220	25,374	84,296	30,925
	<b>Figures for the Current Year (₹)</b>	<b>5,240,276</b>	<b>-</b>	<b>-</b>	<b>5,240,276</b>	<b>63,641</b>	<b>1,672,277</b>	<b>3,568,000</b>
	<b>Figures for the Previous Year (₹)</b>	<b>4,953,821</b>	<b>286,455</b>	<b>-</b>	<b>5,240,276</b>	<b>105,803</b>	<b>1,608,636</b>	<b>3,631,641</b>
								<b>3,450,988</b>

*M. Mohli*



**Statement on Impact of Audit Qualification (for audit report with modified opinion) submitted along-with Annual Audited Financial Results**

**Statement on Impact of Audit Qualification for the Financial Year ended March 31, 2020**

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover/ Total income	31,94,575	31,94,575
	2	Total Expenditure	68,45,111	68,45,111
	3	Net Profit/ (Loss)	(36,50,536)	(36,50,536)
	4	Earnings Per Share	(0.83)	(0.83)
	5	Total Assets	2,52,80,686	2,52,80,686
	6	Total Liabilities	28,44,486	28,44,486
	7	Net Worth	2,24,36,200	2,24,36,200
	8	Any other financial item(s) (as appropriate by the management)		
II.	<b>Audit Qualification (each audit qualification separately):</b>			
	a. Details of Audit Qualification: None			
	b. Type of Audit Qualification: Not Applicable			
	c. Frequency of qualification: Not Applicable			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable			
	e. For Audit Qualification(s) where the impact is not quantified by the Auditor: Not Applicable			
	(i) Management's estimation on the impact of audit qualification: Not Applicable			
	(ii) If management is unable to estimate the impact, reasons for the same: Not Applicable			
	(iii) Auditor's Comments on (i) or (ii) above: Not Applicable			
III.	<b>Signatories:</b>			
	• CEO/Managing Director			
	• Audit Committee Chairman			
	• Statutory Auditor			
	Place: Delhi			
	Date: 26-06-2020			

