



NATH SEEDS®

Nath Bio-Genes (I) Ltd.

(CIN L01110MH1993PLC072842)

15th June 2020

The Manager-Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

The Manager- Listing
National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra-Kurla Complex
Bandra (E)
Mumbai-400051

BSE Code-537291

NSE Code-NATHBIOGEN

Sub - Outcome of Board Meeting.

Ref – Regulation 30 and Regulation 33 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements).

We inform you that the Board of Directors of the Company, at its Meeting held today i.e. on 15th June 2020, has approved the following.

Pursuant to above-referred regulations, we enclose the following documents.

1. Statement of Financial Results, (Standalone) for the quarter and financial year ended 31st March, 2020.
2. Independent Auditors Report of the Statutory Auditors on the aforesaid Financial Results.
3. Declaration with respect to unmodified opinion to the Audited Financial Results for the financial year end 31st March 2020.
4. Approved the Notice of Annual General Meeting for the year 2019-20.
5. Approved Directors Report as on 31st March 2020.
6. Approved and Fixed the date of Annual General Meeting of the Company to be held on Friday 24th July 2020 at 04:00 PM through video conference/other audio visual means in accordance with the Ministry of Corporate Affairs circular No.20/2020 dated 5th May 2020 and SEBI 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.
7. Approved the closure of the Register of Members of the Company from Sunday 19th July 2020 to Thursday 23rd July 2020 (both days inclusive for the purpose of AGM).

The Meeting Commenced on 12:30 p.m. and Concluded on 02:30 p.m.

You are requested to take the above information on record.

Thanking You

Yours faithfully,
For Nath Bio-Genes (India) Limited,

Devinder Khurana
Chief Financial Officer



Nath Bio-Genes (I) Ltd.

(CIN L0110MH1903PLC02842)

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2020

S. No.	Particulars	Rs in Lacs				
		Quarter Ended		Year Ended		
		31/03/2020 Audited	31/12/2019 Unaudited	31/03/2019 Audited	31/03/2020 Audited	31/03/2019 Audited
I	Income					
	(a) Revenue from operations	6014.93	3305.76	5230.91	27989.05	23092.89
	(b) Other Operating Income	48.76	38.12	42.23	182.25	227.35
	Total Income	6063.69	3343.88	5273.14	28171.30	23320.24
II	Expenses					
	a) Cost of Material Consumed	5727.49	4870.42	4715.11	16714.88	13061.85
	b) Purchase of Stock-in-Trade	334.83	241.95	283.06	734.82	549.18
	c) Changes in Inventory of Finished Goods & Work in Progress	(2978.48)	(4050.44)	(2158.31)	(4824.61)	(3046.07)
	d) Employee Benefit Expense	621.70	515.45	441.01	1873.72	1642.81
	e) Finance Costs	169.47	163.38	134.76	654.60	520.46
	f) Depreciation & Amortisation Expenses	35.01	37.75	39.66	145.26	144.66
	g) Selling & Distribution Expenses	1144.39	604.62	775.59	5948.29	4418.40
	h) Other Expenditure	492.04	554.24	594.65	2073.50	2142.14
	Total Expenses	5546.45	2937.37	4825.53	23320.45	19433.42
III	Profit before Exceptional Items & Tax (I - II)	517.24	406.51	447.61	4850.85	3886.82
IV	Exceptional Items Income/(Expenses)	0.00	0.00	0.00	0.00	0.00
V	Profit Before Tax (III+IV)	517.24	406.51	447.61	4850.85	3886.82
VI	Tax Expense					
	(a) Current Tax	(26.53)	16.13	(116.42)	16.06	10.98
	(b) Earlier Year Tax	(222.43)	0.00	0.00	(216.65)	18.71
	(c) Deferred Tax	3.03	0.00	13.79	3.03	13.79
VII	Net Profit for the period (V-VI)	763.17	390.37	550.24	5048.40	3843.34
VIII	Other Comprehensive Income					
	1. (a) Items that will not be reclassified to Profit or Loss	44.75	0.00	8.39	44.75	8.39
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	2. (a) Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	(b) Income tax relating to items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	Total other Comprehensive Income	44.75	0.00	8.39	44.75	8.39
IX	Total Comprehensive Income for the period (VII + VIII)	718.42	390.37	541.85	5003.65	3834.95
X	Paid Up Equity Share Capital (Face Value Rs. 10/- each)	1900.40	1900.40	1900.40	1900.40	1900.40
XI	Reserves (excluding Revaluation Reserves) as per balance sheet of previous year	53861.32	53142.90	48857.67	53861.32	48857.67
XII	Earning per share (of Rs 10/- each) (not annualised) Basic & Diluted	3.78	2.05	2.85	26.33	20.18

NOTES:

- The financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 15th June 2020. The statutory auditors of the Company have carried out audit of the financial results.
- The company is dealing in one major product segment, i.e. Seed Cultivation.
- The figures for the Quarter ending 31.03.2020 are the balancing figures between the audited figures of the full financial year and the year to date figures up to the third quarter.
- The figures have been regrouped/rearranged where ever necessary.

FOR NATH BIO-GENES (INDIA) LTD

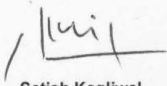
[Signature]
Satish Kaglwal
MANAGING DIRECTOR
DIN 00119601

Place : Aurangabad

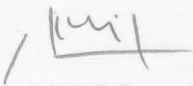
Date : 15th June 2020

Regd. Office : Nath House, Nath Road, Aurangabad - 431005 (M.S)
www.nathbiogenes.com



Nath Bio-Genes (India) Limited		
Standalone Statement of Assets and Liabilities		
		Rs. In Lacs
Particulares	As at Year end 31.03.2020	As at Year end 31.03.2019
	(Audited)	(Audited)
A ASSETS		
(1) Non Current Assets		
a) Property, Plant & Equipment	23086.32	22811.51
b) Capital Work in Progress	0.00	0.00
c) Other Intangible Assets	1516.50	360.00
d) Intangible Assets under Development	0.00	0.00
e) Financial Assets		
(i) Investments	499.75	499.73
(ii) Loans	22.08	18.17
(ii) Others	0.00	0.00
f) Deferred Tax Assets (Net)	69.37	72.40
g) Other Non Current Assets	84.41	126.57
Total Non Current Assets	25278.44	23888.38
(2) Current Assets		
a) Inventories	20430.81	15535.62
b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade Receivables	10700.28	10802.50
(iii) Cash and Cash Equivalents	2197.99	2137.93
(iv) Bank balance other than (iii) above	0.00	0.00
(v) Loans	13460.81	11868.90
c) Current Tax Assets (Net)	760.46	216.44
d) Other Current Assets	165.79	156.56
Total Current Assets	47716.13	40717.95
TOTAL ASSETS	72994.57	64606.33
B EQUITIES AND LIABILITIES		
1. Shareholders' Fund		
(a) Share capital	1900.40	1900.40
(b) Reserves and Surplus	53861.32	48857.66
(c) Money received against share warrants	0.00	0.00
Sub-total - Shareholders' Fund	55761.72	50758.06
2. Share application money pending for allotment	0.00	0.00
3. Minotiries Interest	0.00	0.00
4. Non-current liabilities		
a) Long Term Borrowings	29.96	50.46
b) Deferred Tax Liabilities	0.00	0.00
c) Other Long Term Liabilities	0.00	0.00
d) Long Term Provisions	240.90	188.77
Sub-total - Non-current liabilities	270.86	239.23
5. Current Liabilities		
a) Short Term Borrowings	6950.50	5719.06
b) Trade Payables	6820.57	5020.13
c) Other Current Liabilities	2852.38	2780.33
d) Short Term Provisions	94.62	37.07
Current Tax Liabilities	243.92	52.45
	16962.00	13609.04
TOTAL - EQUITY AND LIABILITIES	72994.57	64606.33
FOR NATH BIO-GENES (INDIA) LTD		
 Satish Kaglwal MANAGING DIRECTOR DIN 00119601		
Place : Aurangabad		
Date : 15 June 2020		



Nath Bio-Genes (India) Limited		
Cash Flow Statement for the Year Ended 31.03.2020		
Particulars	Year ended	Year ended
	31.03.2020	31.03.2019
	(Audited)	(Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Nett Profit before Tax & Extra Ordinary items	4,850.85	3,886.82
Adjustment for :		
Depreciation	145.26	144.65
Provision for Gratuity	80.71	5.35
Provision for Compensated Absences	28.97	-3.32
Interest Paid / Financial Charges	654.60	520.46
Provisoin (Reversal of Provision) for Bad Debts	-32.77	-29.33
Profit on sale of Fixed Assets	-12.83	-0.78
Loss on Sale of Fixed Assets	10.14	0.00
Expenses under Other Comprehensive Income	-44.75	-8.39
Interest Income	-130.19	-172.85
Operating Profit before working capital changes	5,549.99	4,342.61
Adjustment for :		
(Increase) / Decrease in Trade Receivables	134.99	-2,568.24
(Increase) / Decrease in Inventories	-4,895.19	-3,189.90
(Increase) / Decrease in Loans & Advances	-1,595.82	-2,045.85
(Increase) / Decrease in Other Current Assets	32.92	83.10
Increase / (Decrease) in Trade Payable	1,800.44	1,360.20
Increase / (Decrease) in other current liabilities	72.04	-3.28
Cash Generated from operation before Tax & Extra C	1,099.37	-2,021.36
Income tax Paid	-151.95	-272.21
Net Cash Flow from Operating Activities - (A)	947.42	-2,293.57
B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of fixed assets	46.45	8.40
Purchase of Fixed Assets (Tangible)	-423.77	-2,229.55
Purchase of Fixed Assets (In Tangible)	-1,196.57	0.00
Interest Received	130.19	172.85
Purchase of Non Current Investment	-0.02	-0.02
Net Cash Flow from Investing Activities - (B)	-1,443.72	-2,048.32
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid / Financial Charges	-654.60	-520.46
Increase / (Decrease) in Long Term Borrowings	-20.50	19.44
Increase / (Decrease) in Long Term Provisions	0.00	0.00
Increase / (Decrease) in Short Term Borrowings	1,134.85	2,343.79
Increase / (Decrease) in Short Term Unsecured Loans	96.59	171.22
Nett Cash Flow From Financing Activities - (C)	556.34	2,013.99
Nett increase/Decrease in cash & cash equivalent (A+B+C)	60.04	-2,327.90
Opening Cash and Cash Equivalent	2,137.93	4,465.83
CLOSING CASH & CASH EQUIVALENT	2,197.97	2,137.93
FOR NATH BIO-GENES (INDIA) LTD		
 Satish Kagliwal MANAGING DIRECTOR DIN 00119601		
Place : Aurangabad		
Date : 15 June 2020		



ASHOK R. MAJETHIA

BCom. F.C.A
CHARTERED ACCOUNTANT

Ashok R. Majethia & Co.
Chartered Accountants
Utsav Complex,
Office No. 7, Bazar Peth,
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Tel :- (02192) 269908
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Email :- ashokmajethia@rediffmail.com

Independent Auditors' Report

To,
The Members of
Nath Bio-genes (I) Limited
Aurangabad

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of Nath Bio-genes (India) Limited having CIN: L01110MH1993PLC072842 ("the Company"), which comprise the Standalone Balance Sheet as at 31st March 2020, the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Cash Flows and Standalone Statement of Changes in Equity for the year then ended, and notes to the Standalone financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and the other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2020 and its profit (financial performance including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report.
4. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone financial statements 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 we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.



Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current year. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	Audit Procedures
<p>Effect of Covid-19</p> <p>It is the responsibility of the management to make appropriate adjustments to the financial statements and ensure necessary disclosures specifically the impact on business due to Covid-19, subsequent risks and uncertainties, and conditions that may impact future operating results, cash flows and financial position of the entity. We are informed by the management that considering the present scale of operations, seasonal product, demand in the ensuing future, the management does not perceive any risk in ensuing operations, liquidity and capital resources. We find sufficient and appropriate evidences of such management perception on record.</p> <p>It is also concluded by the management that no adjustments are required in the financial statements as it does not impact the current financial year. However, the situation with COVID-19 is still evolving. Also, the various preventive measures taken (such as lockdown restrictions by the Government of India, travel restrictions etc.) are still in force, leading to a highly uncertain economic environment. Due to these circumstances, the management's assessment of the impact on the subsequent period is dependent upon the circumstances as they evolve; and consequently, we are unable to express our opinion as to how the future prospect of the company will be impacted.</p>	<p>The audit procedures included but were not limited to:</p> <ul style="list-style-type: none"> - Obtaining a detailed insight and understanding of future business climate and demand potential. - Existing processes and controls of the Management. - Evaluation of the design of the controls relating to growth of marketing. - Probability of outcome, estimates of the timing and the amount. - Implementation and operating effectiveness of the key controls. - Minutes of the Audit Committee/ Board and discussions with the Management personnel. - Most possible outcomes and the reasonableness of the estimates. - Involvement of expert for technical guidance and evaluation of the assessments of the farming sector. - Evaluating appropriateness of adequate disclosures in terms of the applicable accounting standards.
<p>Agricultural Activities</p> <p>The company is engaged in the production and processing of commercial and vegetable seeds at various pieces of lands taken on lease from various growers/farmers spread over throughout India. The company enters into seed production agreements with these farmers / growers. The company is compensating the farmers/growers for various cultivation expenses based upon the rate agreement entered in to. Thus, the company is engaged in the growing of various kinds of seeds based on the programs chalked out by the management depending on the area, climatic conditions, soil conditions, water resources, education of farmers, processing facilities etc.</p>	<p>We have performed the following principal audit procedures in relation to Agricultural Activities:-</p> <ul style="list-style-type: none"> - Evaluation and understanding of Seed production agreements. - Verification and evaluation of the documents for existence of formers/growers on sample basis of the seeds. - Verification and evaluation of documents on sample basis for the existence of leasehold land. - Evaluation of the control / supervision over the crop. - Evaluating the appropriateness of the adequate disclosures in accordance with the applicable accounting standards.



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Valuation of Biological assets:	
<p>The value of Biological assets is measured at fair value less costs to sell. The fair value is determined based on the growth potential of individual standing crops. The growth potential varies depending on the geographic location and varieties of crops. The valuation requires estimates of growth, harvest, sales price and costs.</p> <p>In order to minimize the risk of vagaries of nature and other hazards, the company has entered in to production agreement with various growers to compensate them as per the rates in terms of the agreement.</p> <p>Due to the level of judgment involved in the valuation of biological assets and significance of biological assets to the Company's financial position, this is considered to be a key audit matter</p>	<p>We have performed the following principal audit procedures in relation to biological assets:-</p> <ul style="list-style-type: none"> - We have tested management's controls and effectiveness of systems in place for the valuation of the biological assets. - We have assessed the key assumptions contained within the fair value calculations including sales price assumptions and growth assumptions. - We have performed the analytical review of the results of valuation to highlight those areas which warrant further audit procedures. - Comparison of actual production costs with provisions made towards standing crops.
Adoption of Ind AS 116 Leases	
<p>As described in Note 2(AA) to the standalone financial statements, the Company has adopted Ind AS 116 Leases (Ind AS 116) in the current year.</p> <p>Ind AS 116 introduces a new lease accounting model, wherein lessees are required to recognize a right-of-use (ROU) asset and a lease liability arising from a lease on the balance sheet. The lease liabilities are initially measured by discounting future lease payments during the lease term as per the contract/ arrangement. Adoption of the standard involves significant judgments and estimates including, determination of the discount rates and the lease term. Additionally, the standard mandates detailed disclosures in respect of transition.</p>	<p>Our audit procedures on adoption of Ind AS 116 include:</p> <ul style="list-style-type: none"> - Assessed and tested new processes and controls in respect of the lease accounting standard (Ind AS 116); - Assessed the company's evaluation on identification of leases based on the contractual agreements and our knowledge of the business; - Assessed the key terms and conditions of each lease with the under lying lease contracts and evaluation of the lease liability. - Assessed and tested the presentation and disclosures relating to Ind AS 116.

Information other than the Standalone Financial Statements and Auditor's Report thereon

6. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



Management's Responsibility for the Standalone Financial Statements

7. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. In preparing the financial statements, management is 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.
9. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

10. 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 Standards on Auditing 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.
11. As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a. Identify and assess the risks of material misstatement of the standalone financial statements, 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.
 - b. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - d. 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 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 standalone financial statements 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.

- e. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. 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.
13. 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.
14. 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 auditor's 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

Report on Other Legal and Regulatory Requirements

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended :

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.



- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 33 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



For Ashok R Majethia
Chartered Accountants

FRN: 127769W

Ashok Majethia
Ashok Majethia
Proprietor

M No: 124781

Udin :- 20124781AAAABF9802

Place: Khopoli
Dated: 15.06.2020

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Nath Bio-genes (I) Limited on the Ind AS standalone financial statements for the year ended 31st March 2020, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (b) The company has regular program of physical verification of its Property, Plant and Equipment by which Property, Plant and Equipment are verified in a phased manner over a period of three years. In accordance with this program, certain Property, Plant and Equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its business.
 - (c) According to the information and explanations given to us, and on the basis of our examination of the record of the company, the title deeds of the immovable properties are held in the name of the company; however, registration of title deeds is pending in respect of following pieces of land:-
 - i. at Village Dhangaon and Shahapur-Wahegaon, Tq. Paithan, Dist. Aurangabad admeasuring 35.97 hectares.
 - ii. at Wahegaon Tq Paithan Dist Aurangabad admeasuring 16.08 hectares.
 - iii. at Village Isarwadi Tq Paithan Dist Aurangabad admeasuring 5.72 hectares.
 - iv. At Gut No 130/4, Village Dhangaon Tq Paithan Dist Aurangabad admeasuring 2.02 hectares
 - v. At Gut No 53/1, and 53/5, Village Isarwadi Tq Paithan Dist Aurangabad admeasuring 3.95 hectares.
 - vi. At Gut No 45, 53/3, 53/4 and 56 Village Wahegoan Tq Paithan Dist Aurangabad admeasuring 12.02 hectares.
 - vii. Plot No 1 admeasuring 6007.16 Sq Meter and Plot No 2 admeasuring 5183.18 Sq meter at Paithan Mega Food Park Pvt Ltd, Gut No 125, Village Dhangaon, Taluka Paithan, Dist Aurangabad.
2. The inventory has been physically verified during the year by the management. The discrepancies noticed on verification between the physical stocks and book records were not material, which have been properly dealt with in the books of account. In view of Covid-19 lock down, the yearend inventory has not been physically verified and the same is incorporated as per records and books of account maintained by the company.
 3. a.) As per the information and explanations given to us, the Company has granted non-interest bearing unsecured loans to three companies covered in the register maintained under section 189 of the Act. The terms and conditions of the grant of such loans are not prejudicial to the interest of the company looking to long term business exigencies/purposes except non-charging of interest.
b.) No formal schedule of repayment has been made for repayment of the principal amount and as such in absence of such schedule, we are unable to comment if the same are being repaid timely.
c.) In absence of repayment schedule, we are unable to comment, if there are overdue amount for more than ninety days.
 4. (a) The company has not granted loans to any party covered under section 185 of the Act.
(b) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 186 of the Act with respect to the loans except non-charging of interest. (Refer Note No. 46)



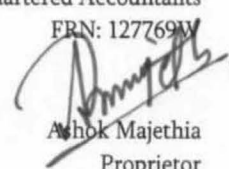
5. The Company has not accepted deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
6. No maintenance of cost records has been specified by the Central Government under section 148(1) of the Act for the products of the company.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.

b) There are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in payment of dues to financial institution or bank or debenture holders.
9. The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Further, the term loans were applied for the purpose for which those are raised.
10. No fraud on or by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
11. The managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Act.
12. The company is not a Nidhi Company as such provisions of the clause (xii) are not applicable to the company.
13. All transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the Ind AS standalone financial statements etc., as required by the applicable accounting standards.
14. According to the information and explanations given to us, the Company has not made any preferential allotment of equity shares.
15. The company has not entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



For Ashok R Majethia
Chartered Accountants

ERN: 127769W


Ashok Majethia
Proprietor

M No: 124781

Udin :- 20124781AAAAABF9802

Place: Khopoli
Dated: 15.06.2020

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. We have audited the internal financial controls over financial reporting of **Nath Bio-genes (I) Limited** ("the Company") as of 31st March, 2020 in conjunction with our audit of the Ind AS standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.
5. We believe that the audit evidence, we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting of the company.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable



dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.



For Ashok R Majethia
Chartered Accountants
ERN: 127769W

Ashok Majethia
Ashok Majethia
Proprietor

M No: 124781

Udin :- 20124781AAAAABF9802

Place: Khopoli
Date: 15.06.2020



NATH SEEDS®

Nath Bio-Genes (I) Ltd.

(CIN L01110MH1993PLC072842)

15th June 2020

The Manager-Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

The Manager- Listing
National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra-Kurla Complex
Bandra (E)
Mumbai-400051

BSE Code-537291

NSE Code-NATHBIOGEN

Dear Sirs,

Sub: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results (Standalone) for the quarter and financial year ended March 31, 2020.

In compliance with Regulation 33 (3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, we confirm that the Statutory Auditors of the Company, M/s Ashok R Majethia & Co., (Firm Regn. No-127769) Chartered Accountants, have not expressed any modified opinion in their Audit Report Pertaining to the Audited Financial Results of Nath Bio-Genes (India) Limited for the quarter and financial year ended 31st March 2020.

We request you take the same on record.

Thanking You

For Nath Bio-Genes (India) Limited

Devinder Khurana
Chief Financial Officer