



NATH SEEDS®

Nath Bio-Genes (I) Ltd.

(CIN L01110MH1993PLC072842)

30th May 2022

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 Monday 30th May 2022, 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, 2022. (Annexure-I).
2. Independent Auditors Report of the Statutory Auditors on the aforesaid Financial Results. (Annexure-II).
3. Declaration with respect to unmodified opinion to the Audited Financial Results for the financial year end 31st March 2022. (Annexure-III).
4. Approved the Notice of Annual General Meeting for the year 2021-22.
5. Approved Directors Report as on 31st March 2022.
6. Approved and Fix the date of Annual General Meeting of the Company to be held on Thursday 30th June 2022 at 11.00 am through video conference/other audio visual means accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

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 25th June 2022 to 30th June 2022 (both days inclusive for the purpose of AGM).



NATH SEEDS®

Nath Bio-Genes (I) Ltd.

(CIN L01110MH1993PLC072842)

8. Dividend.

In continuance to our intimations dated May 24th 2022, after due deliberation the Board of Directors has recommended dividend for financial year 2021-22 of Rs. 2/- (i.e. 20%) per equity shares of the nominal value of Rs. 10.00 per share fully paid up, subject to approval of shareholders in upcoming Annual General Meeting of the Company.

9. Changes in Statutory Auditors of the Company.

M/s Ashok Mejethia and Co. Chartered Accountants appointed in the AGM dated 24th August 2017 for a term of 5 years, and the term going to expire in the ensuing AGM, the board recommends To appointment of M/s Gautam N Associates Chartered Accountants, (Firm Registration Number-103117W as statutory auditors of the Company, subject to approval of shareholders in ensuing AGM. (Annexure-IV).

The Meeting Commenced on 02:00 p.m. and Concluded on 04:00 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.

CHARTERED ACCOUNTANTS

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND 12 MONTHS ENDED 31/03/2022

Rs in Lacs

| S No | Particulars | Quarter Ended | | | Year Ended | |
|------|--|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|
| | | 31/03/2022 Audited | 31/12/2021 Unaudited | 31/03/2021 Audited | 31/03/2022 Audited | 31/03/2021 Audited |
| | Income | | | | | |
| | (a) Revenue from operations | 2721.18 | 2165.78 | 5501.57 | 27836.23 | 30756.11 |
| | (b) Other Operating Income | 72.58 | 28.18 | (10.54) | 185.47 | 166.95 |
| | Total Income | 3793.76 | 2193.96 | 5491.03 | 28021.70 | 30923.06 |
| | Expenses | | | | | |
| | a) Production Expenses | 425.53 | 2526.25 | 4557.83 | 11542.28 | 14890.00 |
| | b) Purchase of Stock-in-Trade | 31.04 | 129.16 | 356.97 | 355.92 | 895.50 |
| | c) Change in Inventories of Produced and Traded Goods | 299.01 | (1934.43) | (2515.56) | 498.64 | (2176.20) |
| | d) Employee Benefit Expense | 759.92 | 480.72 | 967.91 | 2478.38 | 2368.86 |
| | e) Finance Costs | 246.88 | 270.40 | 273.07 | 1061.10 | 881.94 |
| | f) Depreciation & Amortisation Expenses | 105.08 | 67.73 | 80.53 | 308.41 | 281.59 |
| | g) Selling & Distribution Expenses | 2374.09 | 112.83 | 532.89 | 6837.52 | 5839.10 |
| | h) Admin & R&D Expenditure | 957.07 | 250.53 | 487.94 | 2399.91 | 2267.16 |
| | Total Expenses | 5198.63 | 1903.19 | 4741.57 | 25482.16 | 25247.95 |
| | Profit before Exceptional Items & Tax (I - II) | (2404.88) | 290.77 | 749.46 | 2539.54 | 5675.11 |
| | Exceptional Items Income/(Expenses) | 8878.19 | 0.00 | 0.00 | 8878.19 | 0.00 |
| | Profit Before Tax (III+IV) | (11283.07) | 290.77 | 749.46 | (6338.66) | 5675.11 |
| | Tax Expense | | | | | |
| | (a) Current Tax | 184.60 | 10.03 | (73.78) | 234.05 | 0.00 |
| | (b) Earlier Year Tax | 161.10 | 0.00 | 39.58 | 161.10 | 39.58 |
| | (c) Deferred Tax | 0.00 | 0.00 | 69.37 | 0.00 | 69.37 |
| | Net Profit for the period (V-VI) | (11628.77) | 280.75 | 714.28 | (6733.80) | 5666.16 |
| | Other Comprehensive Income | | | | | |
| | 1 (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 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 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total Comprehensive Income for the period (VII + VIII) | (11628.77) | 280.75 | 714.28 | (6733.80) | 5666.16 |
| | Paid Up Equity Share Capital | | | | | |
| | X (Face Value Rs. 10/- each) | 1900.40 | 1900.40 | 1900.40 | 1900.40 | 1900.40 |
| | Reserve & Surplus | 52693.68 | 64322.45 | 59427.48 | 52693.68 | 59427.48 |
| | Earning per share (of Rs 10/- each) (not annualised) Basic & Diluted | (61.19) | 1.48 | 3.76 | (35.43) | 29.29 |

NOTES:

(1) The financial results were reviewed by the Audit Committee in meeting held on 28 May 2022 and were thereafter approved by the Board of Directors at its meeting held on 30 May 2022

(2) The company is dealing in one major product segment i.e. Seed Cultivation

The figures for the Quarter ending 31/03/2022 are the balancing figures between audited figures of the full financial year and the year to date figures up to the third quarter

(4) The figures have been regrouped/rearranged where ever necessary

FOR NATH BIO-GENES (INDIA) LTD

Place : Aurangabad

Date : 30 May 2022

Satish Kaglwal
MANAGING DIRECTOR

DIN 00119601



| Nath Bio-Genes (India) Limited | | |
|--|---|---|
| Standalone Statement of Assets and Liabilities | | |
| Particulars | Rs. In Lacs | |
| | As at Year end 31.03.2022 (Audited) | As at Year end 31.03.2021 (Audited) |
| A ASSETS | | |
| (1) Non Current Assets | | |
| a) Property, Plant & Equipment | 23286.25 | 23330.69 |
| b) Capital Work in Progress | 0.00 | 0.00 |
| c) Other Intangible Assets | 1202.62 | 1361.88 |
| d) Intangible Assets under Development | 0.00 | 0.00 |
| e) Financial Assets | | |
| (i) Investments | 506.32 | 504.78 |
| (ii) Loans | 0.00 | 23.50 |
| (iii) Others | 0.00 | 0.00 |
| f) Deferred Tax Assets (Net) | 0.00 | 0.00 |
| g) Other Non Current Assets | 2178.59 | 1340.87 |
| Total Non Current Assets | 27173.78 | 26561.72 |
| (2) Current Assets | | |
| a) Inventories | 22034.28 | 22629.99 |
| b) Financial Assets | | |
| (i) Investments | 0.00 | 0.00 |
| (ii) Trade Receivables | 8792.04 | 10939.27 |
| (iii) Cash and Cash Equivalents | 416.80 | 2921.61 |
| (iv) Bank balance other than (iii) above | 0.00 | 0.00 |
| (v) Loans | 15019.23 | 15536.05 |
| c) Current Tax Assets (Net) | 688.67 | 277.64 |
| d) Other Current Assets | 66.01 | 84.71 |
| Total Current Assets | 47017.03 | 52389.27 |
| TOTAL ASSETS | 74190.81 | 78950.99 |
| B EQUITIES AND LIABILITIES | | |
| 1. Shareholders' Fund | | |
| a) Share capital | 1900.40 | 1900.40 |
| b) Reserves and Surplus | 52296.53 | 59427.48 |
| c) Money received against share warrants | 0.00 | 0.00 |
| Sub-total - Shareholders' Fund | 54196.93 | 61327.88 |
| 2. Share application money pending for allotment | 0.00 | 0.00 |
| 3. Minorities Interest | 0.00 | 0.00 |
| 4 Non-current liabilities | | |
| a) Long Term Borrowings | 66.48 | 65.28 |
| b) Deferred Tax Liabilities | 0.00 | 0.00 |
| c) Other Long Term Liabilities | 0.00 | 0.00 |
| d) Long Term Provisions | 261.05 | 257.46 |
| Sub-total - Non-current liabilities | 327.53 | 322.74 |
| 5. Current Liabilities | | |
| a) Short Term Borrowings | 9229.38 | 9437.18 |
| b) Trade Payables | 5508.74 | 4523.28 |
| c) Other Current Liabilities | 4731.15 | 3037.46 |
| d) Short Term Provisions | 108.33 | 49.34 |
| e) Current Tax Liability | 88.75 | 253.11 |
| | 19666.35 | 17300.37 |
| TOTAL - EQUITY AND LIABILITIES | 74190.81 | 78950.99 |

FOR NATH BIO-GENES (INDIA) LTD


SATISH KADIWAL

MANAGING DIRECTOR
DIN 00119001



Place : Aurangabad
Date : 30 May 2022



Nath Bio-Genes (India) Limited

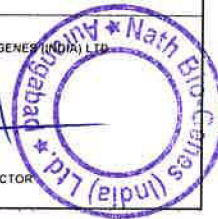
Cash Flow Statement for the Year Ended 31.03.2022

| Particulars | Year ended | Year ended |
|--|------------------|------------------|
| | 31.03.2022 | 31.03.2021 |
| | (Audited) | (Audited) |
| A) CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before Tax & Extra Ordinary items | -6,338.64 | 5,675.11 |
| Adjustment for | | |
| Depreciation | 308.40 | 281.59 |
| Provision for Gratuity | 30.05 | -11.70 |
| Provision for Compensated Absences | 32.52 | -17.02 |
| Interest Paid / Financial Charges | 1,061.10 | 881.93 |
| Provisoin (Reversal of Provision) for Bad Debts | -44.97 | -33.67 |
| Provision for Doubtful Advances | 8,878.19 | 0.00 |
| Profit on sale of Fixed Assets | -0.41 | -1.79 |
| Loss on Sale of Fixed Assets | 0.05 | 1.38 |
| Expenses under Other Comprehensive Income | -17.05 | 0.00 |
| Interest Income | -109.26 | -121.37 |
| Operating Profit before working capital changes | 3,799.98 | 6,654.46 |
| Adjustment for | | |
| (Increase) / Decrease in Trade Receivables | 2,192.21 | 205.81 |
| (Increase) / Decrease in Inventories | 495.71 | 2,199.18 |
| (Increase) / Decrease in Loans & Advances | -7,823.31 | -2,076.67 |
| (Increase) / Decrease in Other Current Assets | -26.39 | 81.08 |
| Increase / (Decrease) in Trade Payable | 1,999.22 | 2,297.29 |
| Increase / (Decrease) in other current liabilities | 1,255.35 | 185.08 |
| | -1,807.21 | -6,512.79 |
| Cash Generated from operation before Tax & Extra Ordinary items | 1,992.77 | 141.67 |
| Income tax Paid | -287.74 | -30.38 |
| Net Cash Flow from Operating Activities - (A) | 1,705.03 | 111.29 |
| B) CASH FLOW FROM INVESTING ACTIVITIES | | |
| Sale of fixed assets | 7.40 | 15.28 |
| Purchase of Fixed Assets (Tangible) | -110.36 | -381.04 |
| Purchase of Fixed Assets (In Tangible) | -1.30 | -5.16 |
| Interest Received | 109.26 | 121.36 |
| Payment for Cash Asset purchase | -1,990.00 | -773.64 |
| Purchase of Non Current Investment | -1.55 | 5.02 |
| Net Cash Flow from Investing Activities - (B) | -1,986.03 | -1,028.22 |
| C) CASH FLOW FROM FINANCING ACTIVITIES | | |
| Interest Paid / Financial Charges | -1,061.10 | -881.93 |
| Dividend Paid | 380.08 | 0.00 |
| (Increase) / Decrease in Long Term Assets | 0.00 | 0.00 |
| Increase / (Decrease) in Long Term Borrowings | 1.21 | 35.33 |
| Increase / (Decrease) in Long Term Provisions | 0.00 | 0.00 |
| Increase / (Decrease) in Short Term Borrowings | 243.11 | 2,371.55 |
| Increase / (Decrease) in Short Term Unsecured Loans | -1,026.33 | 115.13 |
| Nett Cash Flow From Financing Activities - (C) | -2,223.19 | 1,640.08 |
| Nett increase/Decrease in cash & cash equivalent (A+B+C) | -2,504.81 | 723.15 |
| Opening Cash and Cash Equivalent | 2,921.61 | 2,198.46 |
| CLOSING CASH & CASH EQUIVALENT | 416.80 | 2,921.61 |

FOR NATH BIO-GENES (INDIA) LTD.

Satish Kagiwal
MANAGING DIRECTOR
DIN 00119601

Place : Aurangabad
Date : 30 May 2022



ASHOK R. MAJETHIA

BCom. F.C.A.

CHARTERED ACCOUNTANT

Ashok R. Majethia & Co.

Chartered Accountants

Utsav Complex,

Office No. 7, Bazar Peth,

Dist. Raigad, Khopoli – 410 203

Tel :- (02192) 269908

Mobile: - 9404711539 / 9372169952

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 (I) Limited having CIN: LU1110MH1993PLC072842 ("the Company"), which comprise the Standalone Balance Sheet as at 31st March 2022, 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 2022 and its loss (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. 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.

Emphasis of Matter

4. Attention is invited to note no 29 in respect of provisioning of certain advances granted to farmers / growers during last few years to the extent of Rs. 88,78,19,065 which are considered doubtful of recovery.

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>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. |
| <p>Adoption of Ind AS 116 Leases</p> <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>The Company has leasing arrangements for operating leases for lands and premises (Agricultural lands, office, stores, go-down etc.), which are cancellable and renewable by mutual consent. The aggregate lease rentals are charged as rent in the Statement of Profit and Loss.</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.
7. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



8. 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

9. 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.
10. 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.
11. 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

12. 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.
13. As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- 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.
 - 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.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



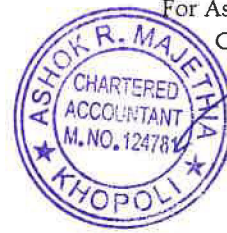
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. 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.
14. 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.
 15. 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.
 16. 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

17. As required by the Companies (Auditor's Report) Order, 2020 ("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 Statement of Cash Flow 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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) 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 32 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 & Co.
Chartered Accountants

FRN: 127769W

Ashok Majethia
Ashok Majethia

Proprietor

M No: 124781

UDIN: 22124781AJVSHL3146

Place: Aurangabad

Dated: 30th May 2022

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 2022, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. The Company has maintained proper records showing full particulars of intangible asset.
- (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 except in the following cases :

| Description of Properties | Gross Carrying Value Rs in Lakh | Held in the name of | Whether promoter, director or their relative or employee | Period held - indicate range, where appropriate | Reason for not being held in name of company |
|---|------------------------------------|--------------------------------|--|---|---|
| at Village Dhangaon and Shahapur Wahgaon, Tq. Paithan, Dist. Aurangabad admeasuring 35.97 hectares. | Rs. 2,100.00 | Agri-Tech (India) Ltd | Group Company | 15 th March 2016 | Pending approval for stamp duty exemption with State Government |
| at Wahgaon Tq Paithan Dist Aurangabad admeasuring 16.08 hectare at Village Isarwadi Tq Paithan Dist Aurangabad admeasuring 5.72 hectares. | Rs. 1,350.00 | Agri Tech (India) Ltd | Group Company | 15 th March 2017 | Pending approval for stamp duty exemption with State Government |
| at Gut No 130 4, Village Dhangaon Tq Paithan Dist Aurangabad admeasuring 2.02 hectares at Gut No 53:1, and 53:5, Village Isarwadi Tq Paithan Dist Aurangabad admeasuring 3.95 hectares at Gut No 45, 53 3, 53:4 and 56 Village Wahgaon Tq Paithan Dist Aurangabad admeasuring 12.02 hectare | Rs. 2,021.00 | Agri-Tech (India) Ltd | Group Company | 28 th December 2018 | Pending approval for stamp duty exemption with State Government |
| at 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. | Rs. 190.24 | Paithan Mega Food Park Pvt Ltd | Group Company | 10 th March 2020 | Pending approval for stamp duty exemption with State Government |

- (d) According to the information and explanations given to us, and on the basis of our examination of the record of the company, the company has not revalued any Property, Plant & Equipment (including Right of Use assets) or intangible assets during the year.
- (e) According to the information and explanations given to us, and on the basis of our examination of the record of the company, no proceedings have been initiated or are pending against the company for



holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

2. (a) The inventory has been physically verified during the year by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. There is no discrepancy of 10% or more noticed during verification between the physical stocks and book records. The discrepancies were not material, which have been properly dealt with in the books of account. The year-end inventory has been physically verified by the management and the same is incorporated as per inventory records and books of account maintained by the company.

(b) During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets; the quarterly statements filed by the Company in respect of current assets held by it and offered as security with such banks or financial institutions are largely in agreement with the unaudited books of account of the Company of respective quarters and discrepancies observed have been explained in Note no 56 of the Financial Statements.

3. (a) As per the information and explanations given to us, the Company has granted loans including advances in the nature of loan to two companies/ firms. Further, the company has made investments of Rs. 1,52,460 in joint venture abroad. The company has not given any security to any party during the year.

(b) The terms and conditions for such above mentioned loan and corporate guarantee are not prejudicial to the interest of the Company except non-levy of interest on loans & non - charging of commission on corporate guarantee.

(c) In respect of loans and advances in the nature of loans the schedule of repayment of principal and payment of interest has not been stipulated; hence we are unable to comment whether the repayments or receipts are regular, overdue, renewed or extended or fresh loan granted to settle the overdue of existing loans given to the same parties;

4. The company has not provided any security to any party covered under section 185 and 186 of the Act, except that of loan, corporate guarantee and investment as mentioned in para 3 above, after complying the provisions of section 186 except non-levy of interest and non-charging of commission on corporate guarantee.

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.

There are no dues of Income tax, Sales tax, Service tax, Customs Duty, Excise Duty and Value Added Tax which have not been deposited as on 31st March 2022 on account of disputes

8. According to the information and explanations given to us, there are no transactions recorded in the books of account as have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, hence, clause (viii) of Order is not applicable.

9. In our opinion and according to the information and explanations given to us:-

(a) the Company has not defaulted in payment of dues to financial institution or bank or debenture holders.

(b) the company is not declared willful defaulter by any bank or financial institution or other lender.



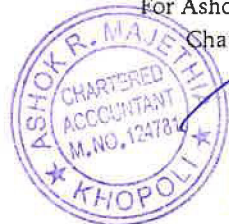
- (c) term loans were applied for the purpose for which the loans were obtained.
- (d) no funds raised on short term basis have been utilised for long term purposes.
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence the clause (ix) (e) of the Order is not applicable.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence the clause (ix) (f) of the Order is not applicable.
10. The company has not raised any moneys by way of initial public offer, further public offer (including debt instruments), preferential allotment or private placement of shares during the year.
11. (a) According to the information and explanations given to us, no fraud by the company or any fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-Section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
- (c) We have not considered whistle-blower complaints, since, there is no complaint received during the year by the Company.
12. The company is not a Nidhi Company as such provisions of the clause (xii) of the Order 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. (a) In our opinion, the internal audit system is commensurate with the size of the company and nature of its business.
- (b) In framing our Independent Audit Reports, we have considered Internal Auditor's Report for the period under audit.
15. The company has not entered into any non-cash transactions with directors or persons connected with him.
16. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) In Our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.
- (c) The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.
17. The Company has not incurred cash losses in the Financial Year and in the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, we are of the opinion that no material uncertainty exists as on the date of the audit report which infers that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
20. The company does not have any unspent amount which are required to be transferred to a fund specified in schedule VII to the Act. Further, the company does not have any on-going project in hand, hence clause (xx) (b) of the Order is not applicable.



21. The company has a joint venture abroad with 90% share. In view of insignificant transactions, consolidation of financial statement is not done.

For Ashok R Majethia & Co
Chartered Accountants
FRN: 127769W

Ashok Majethia
Proprietor
M No: 124781
UDIN: 22124781AJVSHL3146



Place: Aurangabad
Date: 30th May 2022

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, 2022 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 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, 2022, 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 & Co
Chartered Accountants

FRN: 127769W

Ashok Majethia
Proprietor

M No: 124781

UDIN: 22124781AJVSHL3146

Place: Aurangabad
Date: 30th May 2022



NATH SEEDS®

Nath Bio-Genes (I) Ltd.

(CIN L01110MH1993PLC072842)

(Annexure-III)

30th May 2022

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, 2022.

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 2022.

We request you take the same on record.

Thanking You

For Nath Bio-Genes (India) Limited

Devinder Khurana
Chief Financial Officer



NATH SEEDS®

Nath Bio-Genes (I) Ltd.

(CIN L01110MH1993PLC072842)

(Annexure-IV)

Details as required under regulation 30 of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/04/2015 Dated September 09, 2015 as under.

Resignation of Statutory Auditor

| Sr No | Particulars | Details |
|-------|-------------------------|---|
| 1. | Name of the Auditor | M/s Ashok R Majethia, & Co. Chartered Accountants |
| 2. | Reason for change | Completion of term |
| 3. | Date of Term Completion | Date of Term Completion- Ensuing Annual General Meeting |
| 4. | Brief Profile | Not Applicable |

Appointment of Statutory Auditors

| Sr No | Particulars | Details |
|-------|--|--|
| 1. | Reason for change | Mandatory rotation of Statutory auditors pursuant to conclusion of the term of incumbent statutory auditors as per the provision of the Companies Act, 2013 |
| 2. | Date of Appointment and Terms of Appointment | Date of Appointment-Ensuing Annual General Meeting For the period of 5 years Commencing from ensuing Annual General Meeting of the Company, subject to approval of members in the ensuing Annual General Meeting |
| 3. | Brief Profile | Gautam N Associates, Chartered Accountants, Aurangabad (Firm Registration Number -113117W), is established in the year 1980 and have 3 working partners, their offices is situated at 30 GNA House, behind ABC Complex, Manmandir Travels Lane, Adalat Road-Aurangabad and have a branch office in Mumbai. The firm has significant experience in the field of Audit, Assurance, Company Law, Taxation and finance and serving many Companies with team of professionals. |