NATH SEEDS®

Nath Bio-Genes (I) Ltd.

(CIN L01110MH1993PLC072842)

10th August 2018

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: Information under Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

Dear Sir,

Please find the attached copy of Annual Report as per Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

This is for your information purpose.

Thanking You.

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

Authorised Signatory

ANNUAL REPORT

2017-18

Nath Bio-Genes (I) Ltd.

हर बीज खरा, शक्ति भरा®

24th Annual Report 2017-2018

Corporate Information

Directors
Nandkishor Kagliwal - Chairman
Satish Kagliwal - Managing Director
Sweta Kagliwal
Kashinath Iyer
Shrirang Agrawal
Omprakash Sharma

Chief Financial Officer
Devinder Khurana

Statutory Auditors
Ashok R Majethia
Chartered Accountants
Utsav Complex office No-7
Bazar Peth, Dist Raigad
Khopoli-410 203

Registered Office
Nath House, Nath Road
Aurangabad-431005

Administrative Office
1, Chateau Windsor
86, Veer Nariman Road
Churchgate, Mumbai – 400 020

Registrar & Transfer Agents
Big Share Service Private Limited,
1st floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Moral, Andheri - (East), Mumbai-400059
Tel.: 022-62638200 / 10

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Notice

Notice is hereby given that the Twenty Fourth Annual General Meeting of the members of Nath Bio-Genes (India) Limited will be held at the Registered Office of the company at Nath House, Nath Road, Aurangabad-431005 on Saturday, August 04th, 2018 at 11 a.m., to transact the following business:

Ordinary Business

1.Adoption of Financial Statements
To receive, consider and adopt Audited Balance Sheet of the Company as at March 31, 2018 and Statement of Profit & Loss for the year ended as on that date together with the Reports of Directors and Auditors there on.

2.Appointment of Auditors

To appoint auditors of the Company, and to fix their remuneration and to pass the following resolution as an ordinary resolution there of;
"RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. Ashok R Majethia & Co. Chartered Accountants, (Firm Registration No. 127769W) be and are hereby appointed as the Statutory Auditors of the Company and to hold the office from the conclusion of this Annual General Meeting till the conclusion of next 6th Annual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting, and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending on March 31, 2018 as may be determined by the Audit Committee in consultation with the Auditors.

3.Re-appointment of Director
To appoint Mrs. Sweta Kagliwal as Director of the Company, who retires by rotation and being eligible, seeks re-appointment.

SPECIAL BUSINESS

4. Re-appointment of Managing Director

To consider and if thought fit, to pass with or without modification the following resolution as Special Resolution:
"RESOLVED THAT, pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the "Act") read with Schedule V to the said Act, and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval be and is hereby accorded to the re-appointment of Mr. Satish Kagliwal as Managing Director of the Company for the period of 5 years effective from 1st August 2018 to 31st July 2023 on the following terms and conditions, including remuneration (effective from 01 April 2018), with liberty to the Board of Directors to alter and vary such terms and conditions, including remuneration subject to approval of shareholders in Annual General Meeting of the Company, as mentioned below:

Sr. No.	Salary & Perquisites (per annum)	₹ in Lacs
1	Basic Salary	20,00,000
2	Special Allowance	15,00,000
3	Other Allowance	12,50,000
4	Conveyance Allowance	25,000
5	Medical Allowance	25.000
	Total	48,00,000

"RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorized to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013."

By order of the Board of Directors

Date: 30.05.2018
Registered Office: Nath House, Nath Road, Aurangabad-431005
CIN: L01110MH1993PLC072842

Satish Kagliwal
Managing Director
DIN: 00119601

Notes :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.

2. The Proxy Forms duly completed must reach the Registered Office of the company not less than forty-eight Hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.

3. The Business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.

4. Pursuant to Section 91 of the Companies Act, 2013, The Register of Members and Share Transfer Books of the Company will be closed from 30th July 2018 to 04th August 2018 both days inclusive.

5. The relative Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the meeting is annexed hereto.

6. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the Electronic form are therefore requested to submit their PAN to their depository Participants with whom they are maintaining their demat accounts. Members holding Physical shares can submit their PAN to the Company/Bigshare Services.

7. **Evoting Instructions**
   The instructions for members for voting electronically are as under: -

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on <Wednesday 01st August 2018 9.00 Am IST> and ends on <Friday 03rd August 2018 5.00 Pm IST>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <28th July 2018> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com

(iii) Click on Shareholders.

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first-time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdsindia.com
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdsindia.com

Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 and 5 of the accompanying Notice:

Item No. 2

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

M/s Ashok R Majethia, Chartered Accountants, (Firm Registration No 127769W), were appointed as the statutory auditors of the Company for a period of Five years at the Annual General Meeting (AGM) of the Company held on 24th August 2017, to hold office till the conclusion of the AGM to be held in the Calendar Year 2022.

In view of the above, As per provisions of Section 139(1) of the Act, Ashok R Majethia & Co. Chartered Accountants, (Firm Registration No. 127769W) being eligible and based on the recommendation of the Audit Committee, the Board of Directors has, at its meeting held on May 31st, 2017, proposed the appointment of Ashok R Majethia & Co. Chartered Accountants, (Firm Registration No. 127769W) as the statutory auditors of the Company for a period of five years to hold office from the conclusion of this AGM till the conclusion of the next 6th AGM (subject to ratification of their appointment at every AGM).

The Board commends the Resolution at Item No. 2 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 2 of the accompanying Notice.

Item No 3

Details of directors retiring by rotation and seeking re-appointment

Name of Director	Mrs. Sweta Kagliwal
Date of Birth	04.02.1982
Date of Appointment	30.03.2015
Qualification	Post Graduate
Expertise in specific Functional areas	Wide Business experience across variety of industries
Chairman/ Director of other companies	• Agri-Tech (India) Ltd • Techindia Nirman Ltd
Chairman/ Member of Committees of other Companies	NIL
No of shares held in the Company	Nil

Item No 4

Reappointment of Managing Director

The shareholders may note that Mr. Satish Kagliwal was appointed as the Managing Director of the Company from 1st August 2013 for a period of 5 years and accordingly his term of office is valid up to 31st July 2018. Since his current tenure is coming to an end, there is a need to re appoint him as Managing Director of the Company for another period of FIVE years, pursuant to the Companies Act.

The members may also note that based on the recommendation of the Nomination and remuneration committee, The Board of Directors at their meeting held on 30th May 2018 approved the increase in remuneration of Mr. Satish Kagliwal, Managing Director of the Company under the provisions of the Companies Act 2013, wef 1st April 2018. Mr. Satish Kagliwal was drawing a remuneration of Rs 30.00 lacs per annum.

Except Mr. Satish Kagliwal & Mr. Nandkishor Kagliwal, none of the Directors are interested or concerned in this resolution.

By order of the Board of Directors

Date: 30.05.2018
Registered Office: Nath House, Nath Road, Aurangabad-431005
CIN: L01110MH1993PLC072842

Satish Kagliwal
Managing Director
DIN: 00119601

Directors Report

Your Directors are pleased to present the 24th Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March 2018.

Financial Results

Sr.No.	Particulars	Year Ended	
		31.03.2018	31.03.2017
1	Sales	19165.08	16986.85
2	Profit before Interest & Depreciation	4131.47	2944.09
3	Interest	1030.96	965.71
4	Depreciation	95.07	303.04
5	Profit Before Tax & Extra-ordinary items	3005.45	1675.34
6	Tax Provision (Net of Deferred Tax)	63.60	47.10
7	Profit After Tax	2941.85	1628.25
8	Extra-Ordinary Items	0	0
9	Profit available for Appropriation	2941.85	1628.25
10	Balance carried to Balance Sheet	2941.85	1628.25

Financial Highlights and Operations

Income from operations during the financial year ended 31st March 2018 was at Rs 19165.08 Lacs as against Rs 16972.56 Lacs representing an increase of approximately 12.83% over the previous year. Profit after Tax for the year under review amounted to Rs 2941.85 Lacs as against Rs 1628.25 Lacs in the previous year representing an increase of 80.68 %. The increase in profits during the year under review was on account of enhanced sales, improved product mix and operational efficiencies.

Research & Development & New Products

Research and Product Development programs at the NBIL have constantly undergone major scientific up-gradation over the last few years. Advance breeding strategies, with novel genetic resources, gene pyramiding with molecular-aided gene tracking systems, and extensive testing of genetic stocks, breeding lines and hybrids derived thereof, are generating a range of pre-determined designer products.

Our recently launched products in the Farmers' fields represent the new breed and benchmark of hybrid seeds. They are endowed with significant genetic enhancement for yield potential, as well as Climate Resilient capability.

NBIL continues to provide substantial financial allocations to further strengthen its Research & Development programs. The competitive environment in the area of hybrid seeds is rapidly growing. Therefore, it is no longer enough to offer high yielding hybrid varieties to the Indian Farmers. It is now becoming a mandatory requirement that such hybrids carry additional built-in value through seed embedded technologies/genes providing durable protection against specific diseases, pests and vagaries of nature (floods/drought/heat stress etc.)

Technological up-gradation remains a continual process at the NBIL. In cotton, in addition to stacking GM traits for bollworm protection, we are on the constant lookout for novel germplasm resources for imparting/enhancing resistance/ tolerance against some of the notorious sucking pests, as also dehydration-stress (drought). Big Boll size (for reduced labor and ease in picking) and excellent re-flushing abilities are the additional novelties our new Bt-Cotton products (for Central and South Zone) are almost invariably carrying.

To summarize, your company is constantly endeavoring to invest time, energy and money in Research and Development efforts to create high yield products to benefit the farming community at large.

INTERNATIONAL COLLABORATIONS:

Nath Bio-Genes, jointly with its sister concern Global Transgenes Ltd., had signed agreement for R & D collaboration and commercialization thereof, of Fusion-Bt. Cotton technology in Philippines. Due processes of trans-boundary regulations, in accordance to the provisions of the Cartgena Protocol, have been followed strictly for transfer of Fusion-Bt. Embedded cotton seeds.

PhilFIDA (Fibre Crops Development Authority, under Govt of The Philippines) is directly coordinating with NBIL-GTL of India, in view of our track record and scientific competence in pursuing the Fusion-Bt Technology approval process in India.

Qualified Institutional Placement

Your company made a QIP, by issuing further equity, in January 2018 to qualified institutions. The total QIP size was INR 136.50 Crores. The basic agenda of the fund usage was to repay all long-term loans of the company and to strengthen the working capital requirement. We plan to utilize the infused capital for better growth of the company.

Management Discussion & Analysis

A detailed report on the management discussion and analysis is provided as a separate section in this Annual Report.

Corporate Governance

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally.

The Report on Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and rules made thereunder is enclosed.

The Requisite Certificate from the Auditors of the Company, Ashok R Majethia, Chartered Accountants, conforming compliance to the conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Report

Dividend

Given the growth requirements of the business, the Directors have not recommended any dividend for the financial year 2017-18.

Deposits

Your company has not accepted any fixed deposits during the year under review.

Risk Management

The company has a Risk Management Committee which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks.

Directors & Key Managerial Person

Mr. Satish Kagliwal was appointed as the Managing Director of the Company from 1st August 2013 for a period of 5 years and accordingly his term of office is valid up to 31st July 2018. Since his current tenure is coming to an end, he is being re-appointed as Managing Director of the Company for another period of FIVE years, pursuant to the Companies Act.

Mrs. Sweta Kagliwal, Director retires by rotation and being eligible offers herself for re-appointment. Pursuant Section 152 of the Companies Act 2013, Details of Directors retiring by rotation is provided as part of the Notice of the ensuing Annual General Meeting.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which includes criteria for performance evaluation of the non-executive directors and executive directors.

Auditors

At the Annual General Meeting held on 24th August 2017, M/s Ashok R Majethia, Chartered Accountants, were appointed as the Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2022.

Internal Auditors

The Board of Directors of the Company has appointed a professional firm of M/s. Manpreet Khurana & Co., Chartered Accountants to conduct internal audit of the Company for the financial year ended 31 March 2018.

Indian Accounting Standards - Ifrs Converge StandardS

The Ministry of Corporate Affairs vide its notification dated 16th February, 2015 had notified the Companies (Indian Accounting Standards) Rules, 2015. In pursuance of the said notification, your Company has adopted Indian Accounting Standards with effect from 01st April, 2017 with the comparatives for the period ending 31st March, 2016. The implementation of Indian Accounting Standards (IAS) is a major change process for which the Company had set up a dedicated team and the conversion has been achieved within the deputed time frame.

Internal Financial Controls

The internal financial controls (IFC) framework at Nath Bio-Genes (India) Ltd encompasses internal controls over financial reporting (ICOFR) as well as operational controls that have been put in place across all key business processes of the Company. The achievement of the Company's business objectives and such controls do enable the Company to adapt to changing and operating environment, to mitigate risks to acceptable levels and to support sound decision making and good governance. Details in respect of adequacy of internal financial controls with reference to the financial statements are briefly iterated below:

a.The Company maintains all its major records in ERP System.

b.The Company has appointed internal auditors to examine the internal controls, whether the workflow of the organization is being done through the approved policies of the Company. In every quarter, during the approval of financial statements, internal auditors present the internal audit report and the management comments on the internal audit observations; and

c.The Board of Directors of the Company has adopted various policies such as related party transactions policy, whistle blower policy, policy to determine material subsidiaries and such other procedures for ensuring the orderly and efficient conduct of its business for 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.

Auditors' Report

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

Transactions With Related Parties

Information on transactions with related parties pursuant to section 134(3) (h) of the act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Annexure IV in Form AOC 2 and the same forms part of this report.

Secretarial Audit

M/s Neha P Agrawal, Practising Company Secretary has been appointed as the secretarial Auditor of the Company for the financial year 2018-19 as required under Section 204 of the Companies Act 2013 and Rules thereunder. The Secretarial Audit Report for the financial year ended March 31, 2018 is annexed herewith marked as Annexure V to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

Committees Of The Board

Currently the Board has six committees: The Audit Committee, the stakeholders' relationship committee, the nomination & remuneration committee, the corporate social responsibility committee, risk Management Committee, & whistle blower committee.

A detailed note on the Board and its committees is provided under the Corporate Governance Report section in this Annual Report. The Composition of the Committees and compliances, as per the applicable provisions of the Act and Rules are as follows:

Committees of The Board

Currently the Board has six committees: The Audit Committee, the stakeholders' relationship committee, the nomination & remuneration committee, the corporate social responsibility committee, risk Management Committee, & whistle blower committee.

A detailed note on the Board and its committees is provided under the Corporate Governance Report section in this Annual Report. The Composition of the Committees and compliances, as per the applicable provisions of the Act and Rules are as follows:

Name of the Committee	Composition of the Committee	Highlights of Duties, responsibilities and activities
Audit Committee	K. G. Iyer-Chairman Omprakash Sharma, Satish Kagliwal	• All recommendations made by the Audit Committee during the year were accepted by the Board. • In accordance with the requirements of the Listing Agreement, The Company has formulated policies on related party transactions.
Stakeholders' Relationship Committee	K. G. Iyer-Chairman Omprakash Sharma, Satish Kagliwal	• The Committee reviews and ensures redressal of investor grievances. • The Committee noted that all the grievances of the investors have been resolved during the year.
Nomination and Remuneration Committee	K.G. Iyer-Chairperson Omprakash Sharma, Nandkishor Kagiwal	• To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees. • To carry out evaluation of every Director's performance.
Corporate Social Responsibility Committee	Nandkishor Kagliwal-Chairperson Omprakash Sharma K. G. Iyer	• The Board has laid out the Company's policy on CSR and the CSR activities of the Company are carried out as per instructions of the committee. • The Financial Data pertaining to the Company's CSR activites for

Particulars of Loans Given, Investments Made, Guarantees Given And Securities Provided

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the standalone financial statement (Please refer to Note 4, 5, 12 and 34 to the standalone financial statement).

Directors' Responsibility Statement

Pursuant to the provisions of Section 134 (3) (c) of the Companies Act, 2013, the Board of Directors hereby confirms that,

i. In the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures.

ii. It has in the selection of the accounting policies, consulted the Statutory Auditors and has applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company as at 31st March 2018 and of the profits of the company for that period.

iii. It has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities, to the best of its knowledge and ability. There are however, inherent limitations, which should be recognized while relying on any system of internal control and records.

iv. It has prepared the annual accounts on a going concern basis.

v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operation efficiently.

vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Conservation Of Energy, Technology Absorption And Foreign Exchange Earnings And Out Go

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in Annexure VI to this Report.

Extract Of Annual Return

Extract of Annual Return of the Company is annexed herewith as Annexure VII to this Report.

Particulars Of Employees And Related Disclosures

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in the Annual Report.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Report.

Having regard to the provisions of the first proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the company secretary.

Insurance

All the insurable interest of the company, including Inventories, Buildings, Machinery etc, is adequately insured.

Contracts or Arrangements With Related Parties

All related party transactions that were entered during the financial year were in the ordinary course of the business of the Company and were on arm's length basis. There were no materially significant related party transactions entered by the Company with Promoters, Directors, Key Managerial Personnel or other persons which may have a potential conflict with the interest of the Bank. All Related Party Transactions are placed before the Audit Committee for approval. Prior omnibus approval for normal banking transactions is also obtained from the Audit Committee for the related party transactions which are of repetitive nature as well as for the normal banking transactions which cannot be foreseen and accordingly the required disclosures are made to the Committee on quarterly basis in terms of the approval of the Committee.

The policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions as approved by the Audit Committee and the Board of Directors is uploaded on the website of the Company and the link for the same is http://www.nathbiogenes.com related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis, form AOC-2 is applicable to the Company.

Acknowledgment

The employees of NATH BIO-GENES (INDIA) LIMITED continue to work with great dedication and commitment. The Board desires to place on record its appreciation to all the employees of the company during the year under review.

The Board also acknowledges the support given by Banks, Financial Institutions and Government Authorities.

By order of the Board of Directors

Date: 30th May 2018
Registered Office:
Nath House, Nath Road, Aurangabad-431005
CIN: L01110MH1993PLC072842

Nandkishor Kagliwal
Chairman
DIN: 01691691

Satish Kagliwal
Managing Director
DIN: 00119601

Annexure I

TO DIRECTORS' REPORT

COMPANIES WHICH BECAME / CEASED TO BE COMPANY'S SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

1. Companies which have become subsidiaries during the financial year 2017-18: NIL

2. Companies which ceased to be subsidiaries during the financial year 2017-18: NIL

3. No company has become/ceased to be a joint venture or associate during the financial year 2017-18.

Annexure II

Annual Report on Corporate Social Responsibility (CSR) activities for the financial year 2017-18

1. A brief outline of the Company's CSR Policy including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs and the composition of CSR Committee	Refer Sections: (a) Corporate Social Responsibility and (b) Disclosures: CSR&G Committee in this Report
2. Average net profit of the Company for last three financial years ₹	INR 1980.41 Lacs
3. Prescribed CSR expenditure (two percent of the amount mentioned in item 2 above)	INR 39.61 Lacs
4. Details of CSR spent during the financial year: • Total amount to be spent for the financial year • Amount unspent, if any Not applicable • Manner in which the amount spent during the financial year	 40.60 Lacs Not Applicable Details given below

Details of amount spent on CSR activities during the financial year 2017-18

Sr. No.	CSR project or Activity Identified Sector in which the project is covered(clause no. of Schedule VII to the Companies Act, 2013, as amended)	Project of Program (1) Local Area or Other (2) Specify the State and district where projects or programs was undertaken	Amount Outlay (Budget) Project or Program wise (₹ in crore)	Amount spent on the Projects or Programs Sub Heads: (1) Direct Expenditure on Projects or Programs (2) Overheads (₹ in crore)	Cumulative Expenditure upto the reporting period i.e. FY 2017-2018 (₹ in crore)	Amount Spent Direct or through Implementing Agency
1	(iv)	PAN India	Rural Transformation		INR 40.60 Lacs	Self through Company Staff
Total					INR 40.60 Lacs	

Corporate Social Responsibility At NBIL

At NBIL, Corporate Social Responsibility (CSR) is being embedded in the long-term business strategy of the Company. For NBIL, business priorities and social commitments are meant to co-exist in harmony for the development of people and communities at large. The Company's CSR initiatives in rural development would help elevate the quality of life of millions of farmers. We further plan to venture into healthcare, education and rural employment over a period of time.

Your Company has been making systematic efforts at educating the farming community on the best agriculture cultivation practices to aim at rural development. We combine a judicious mix of technology, material and information with specific focus on agriculture. We are continuously working on enhancing opportunities by disseminating information relevant to improving livelihood options among rural communities. We deploy locally-relevant solutions to promote agriculture and other farm-based activities. We focus on building the capacity of farming communities from the time that we engage them by ensuring their participation in the resource mapping and planning exercise. Need-based training programs are conducted to further enhance the skills and knowledge of small and marginal farmers. Trainings on sustainable agricultural practices, soil and water conservation, pest management, use of fertilizers, are imparted.

Annexure IIIA
To Directors' Report

Policy for Selection of Directors and determining Directors' independence

Introduction

1.1 Nath Bio-Genes (India) Ltd believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, NBIL ensures constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively.

1.2 Nath Bio-Genes (India) Ltd recognizes the importance of Independent Directors in achieving the effectiveness of the Board. Nath Bio-Genes (India) Ltd aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

2. Scope and Exclusion:

2.1 This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

3.1 "Director" means a director appointed to the Board of a company.

3.2 "Nomination and Remuneration Committee" means the committee constituted by NBIL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

3.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

4. Policy:

4.1 Qualifications and criteria

4.1.1 The Nomination and Remuneration (NR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's global operations.

4.1.2 In evaluating the suitability of individual Board members, the NR Committee may take into account factors, such as: General understanding of the Company's business dynamics, global business and social perspective; Educational and professional background Standing in the profession; Personal and professional ethics, integrity and values; Willingness to devote sufficient time and energy in carrying out their duties and
responsibilities effectively.

4.1.3 The proposed appointee shall also fulfill the following requirements:

- Shall possess a Director Identification Number;
- Shall not be disqualified under the Companies Act, 2013;
- Shall give his written consent to act as a Director;
- Shall endeavor to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
- Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
- Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every
- financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing
- Agreements and other relevant laws.

4.1.4 The NR Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

Criteria of Independence

4.2.1 The NR Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

4.2.2 The criteria of independence, as laid down in Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director—
a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;
(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;

c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

e. who, neither himself nor any of his relatives—

(i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

(ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—
(A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
(B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;

(iii) holds together with his relatives two per cent or more of the total voting power of the company; or

(iv) is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or

(v) is a material supplier, service provider or customer or a lessor or lessee of the company.

f. shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.

g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.

h. who is not less than 21 years of age.

4.2.3 The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

4.3 Other directorships / committee memberships

4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The NR Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.
4.3.3 A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.
4.3.4 A Director shall not be a member in more than 10 Committees or act as Chairman of more than 5 Committees across all companies in which he holds directorships.

For the purpose of considering the limit of the Committees, Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.

Annexure III-B

To Directors Report
Remuneration Policy For Directors, Key Managerial Personnel And Other Employees
1. Introduction

1.1 Nath Bio-Genes (India) Limited (NBIL) recognizes the importance of aligning the business objectives with specific and measureable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

1.1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.

1.1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.

1.1.3 Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

2. Scope and Exclusion:

2.1 This Policy sets out the guiding principles for the Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

3.1 **"Director"** means a director appointed to the Board of the Company.

3.2 **"Key Managerial Personnel"** means
(I) the Chief Executive Officer or the managing director or the manager;
(ii) the company secretary;
(iii) the whole-time director;
(iv) the Chief Financial Officer; and
(v) such other officer as may be prescribed under the Companies Act, 2013

3.3 **"Nomination and Remuneration Committee"** means the committee constituted by NBIL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

4. Policy:

4.1 Remuneration to Executive Directors and Key Managerial Personnel

4.1.1 The Board, on the recommendation of the, Nomination and Remuneration (NR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

4.1.2 The Board, on the recommendation of the NR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

4.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components, as applicable: -

(i) Basic Pay
(ii) Perquisites and Allowances
(iii) Stock Options
(iv) Commission (Applicable in case of Executive Directors)
(v) Retirement benefits
(vi) Annual Performance Bonus

4.1.4 The Annual Plan and Objectives for Executive Directors and Senior Executives (Executive Committee) shall be reviewed by the NR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

4.2 Remuneration to Non-Executive Directors

4.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders.

4.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non-Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

4.3 Remuneration to other employees

4.3.1 Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

Annexure IV To Directors' Report

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto;

1. Details of contracts or arrangements or transactions not on an arm's length basis:
Nath Bio-Genes (India) Limited has not entered into any contract/arrangement/transaction with its related parties which is not in ordinary course of business or at arm's length during FY 2017-2018. The Company has laid down policies and processes/procedures so as to ensure compliance to the subject section in the Companies Act 2013 and the corresponding Rules.

In addition, the process goes through internal and external checking, followed by quarterly reporting to the Audit Committee.

(a) Name(s) of the related party and nature of relationship: Not Applicable
(b) Nature of contracts/arrangements/transactions: Not Applicable
(c) Duration of the contracts / arrangements/transactions: Not Applicable
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable
(e) Justification for entering into such contracts or arrangements or transactions: Not Applicable
(f) Date(s) of approval by the Board: Not Applicable
(g) Amount paid as advances, if any: Not Applicable
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: Not Applicable

2. Details of material contracts or arrangement or transactions on an arm's length basis:

(a) Name(s) of the related party and nature of relationship: Global Transgenes Ltd
(b) Nature of contracts/arrangements/transactions: Reimbursement for R & D Expenses
(c) Duration of the contracts / arrangements/transactions: 1 year
(d) Salient terms of the contracts or arrangements or transactions including the value, if any; NA
(e) Date(s) of approval by the Board: 30th May 2018
(f) Amount paid as reimbursement: 99.20 Lacs

(a) Name(s) of the related party and nature of relationship: Agri-Tech (India) Ltd
(b) Nature of contracts/arrangements/transactions: Advance for buying land
(c) Duration of the contracts / arrangements/transactions: 1 year
(d) Salient terms of the contracts or arrangements or transactions including the value, if any- NA
(e) Date(s) of approval by the Board: 30th May 2018
(f) Amount paid as advances: NIL

(a) Name(s) of the related party and nature of relationship: Nath Bio-Technologies Ltd
(b) Nature of contracts/arrangements/transactions: Advance
(c) Duration of the contracts / arrangements/transactions: 1 year
(d) Salient terms of the contracts or arrangements or transactions including the value, if any- NA
(e) Date(s) of approval by the Board: 30th May 2018
(f) Amount paid as advances: NIL

(a) Name(s) of the related party and nature of relationship: Nath Royal Seeds Ltd
(b) Nature of contracts/arrangements/transactions: Advance
(c) Duration of the contracts / arrangements/transactions: 1 year
(d) Salient terms of the contracts or arrangements or transactions including the value, if any-
(e) Date(s) of approval by the Board: 30th May 2018
(f) Amount paid as advances: NIL

(a) Name(s) of the related party and nature of relationship: Paithan Mega Food Park Pvt Ltd
(b) Nature of contracts/arrangements/transactions: Advance
(c) Duration of the contracts / arrangements/transactions: 1 year
(d) Salient terms of the contracts or arrangements or transactions including the value, if any-
(e) Date(s) of approval by the Board: 30th May 2018
(f) Amount paid as advances: NIL

For and on behalf of the Board of Directors

Satish Kagliwal
Managing Director
DIN: 00119601

Place : Aurangabad
Dated: 30th May 2018

Annexure V

To Directors' Report

Secretarial Audit Report For The Financial Year Ended 31 March 2017

[pursuant To Section 204(1) Of The Companies Act, 2013 And Rule 9 Of The Companies (appointment And Remuneration Of Managerial Personnel) Rules, 2014]

To,
The Members,
Nath Bio-Genes (India) Limited
Nath house, Nath road, Aurangabad
CIN L01110MH1993PLC072842

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by NATH BIO-GENES (INDIA) LIMITED bearing CIN L01110MH1993PLC072842, ('the Company'). The secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.
Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2018 (Audit Period) generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent and in the manner reported hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of –

The Companies Act, 2013 (the Act) and the rules made there under including any re-enactment thereof;

The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made under that Act;

The Depositories Act, 1996 and the Regulations and Bye-laws framed under that Act;

The Foreign Exchange Management Act, 1999 (FEMA) and the Rules and Regulations made under that Act to the extent applicable to Overseas Direct Investment (ODI), Foreign Direct Investment (FDI) and External Commercial Borrowings (ECB).

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 & 2015

The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;-

The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014

The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - Not applicable as the company has not granted any options to its employees during the financial year under review

The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - Not applicable as the company has not issued any debt securities during the financial year under review

The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not applicable as the company has not delisted its equity shares from any stock exchange during the financial year under review

The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not applicable as the company has not bought back any of its securities during the financial year under review

The Company has complied with the provisions of the SEBI (Depositories and Participants) Regulations, 1996 including submitting of Reconciliation of Share Capital Audit Reports

The Securities and Exchange Board of India (Registrars to an Issue and share Transfer Agents) Regulations, 1993 regarding the companies Act and dealing with client; and

The Memorandum and Articles of Association.

I have also examined compliance with the applicable clauses of the following: -

Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

The listing Agreement entered into by the company with BSE Limited and NSE Limited.

The company has identified the following laws as specifically applicable to the company;

a. The Seeds Act 1966
b. Employees' Provident Funds and Miscellaneous Provisions Act, 1952
c. Factories Act 1948
d. Minimum Wages Act 1923
e. Contract Labour (Regulations & Abolition) Act 1970
f. The Income Tax Act 1961

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above.

I further report that:

The board of directors of the company is duly constituted with proper balance of Executive directors, Non- executive directors, independent directors and women director.

Adequate notice is given to all directors to schedule the Board/ Committee Meetings, agenda and detailed notes on agenda were sent generally seven days in advance.

A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The status of the company during the financial year under review has been that of Listed Public Company.

The company has not been a holding or subsidiary of another company. The company has not been a government company or a financial company.

The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings / and directorships in other companies and interests in other entities.

Majority decision is carried through while the dissenting member's views are captured and recorded as part of the Minutes of Meeting.

The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

As Per the SEBI Guidelines, The Registry and Share Transfer Activity is being handled by M/s Big Share Services Private Limited.

The company has proper board process.

The Company has obtained all necessary approvals under the various provisions of the Act; and

There was no prosecution initiated and no fines or penalties Ire imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

I further report that compliance of applicable financial laws including Direct and Indirect tax laws by the company has not been reviewed in this Audit since the same has been subject to review by the Statutory auditor and other designated professionals.

I further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Neha P Agrawal Place: Aurangabad
FCS No. 7035, C P No: 8048 Date: May 30 2018

Note: - This report is to be read with my letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

Annexure VI To Directors' Report
Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014.

Conservation of Energy:
Energy conservation dictates how efficiently a company can conduct its operations. Your Company recognizes the importance of energy conservation in decreasing the detrimental effects of global warming and climate changes. Being in the field of Agriculture, we are constantly endeavoring to improve upon the agro climatic conditions. As a contentious effort, we have taken necessary measure to achieve economy in consumption of energy.

Technology Absorption & Research and Development:
The company is in the field of Technology Absorption and Research & Development since inception. Our state of the art R & D facility, at Aurangabad is constantly in the process of developing new seeds to enhance the yield to the farming community without jeopardizing the environment. We have employed state-of-the-art technology, wherever applicable.

Expenditure on R & D	78787263
Foreign Exchange Earning and Outgo:	
Earnings	49874221
Outgo	20636904

Annexure VII To Directors' Report

Form No. MGT-9

Extract of Annual Return

As on the financial year ended on March 31, 2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration And Other Details	
I) CIN	L01110MH1993PLC072842
ii) Registration Date	14-07-1993
iii) Name of the Company	NATH BIO-GENES (INDIA) LIMITED
iv) Category / Sub-Category of the Company	Public Company / Limited by shares
v) Address of the Registered office and contact details	Nath House, Nath Road, Aurangabad-431005
vi) Whether listed company	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent,	Big Share Services Pvt. Ltd, 1st Floor, Bharat Tin Works Building, Opp Vasant oasis, Makwana Road, Marol, Andheri East, Mumbai-400 059.

II. Principal Business Activities Of The Company	
All the business activities contributing 10% or more of the total turnover of the company	
Hybrid Seed Business	100%
III. Particulars Of Holding, Subsidiary And Associate Companies	
Holding Company	NIL
Subsidiary Company	NIL
Associate Companies	As per Annexure A
IV. Share Holding Pattern (equity Share Capital Breakup As Percentage Of Total Equity)	
i) Category-wise Share Holding	As per Annexure B
ii) Shareholding of Promoters	As per Annexure C
iii) Change in Promoters' Shareholding	As per Annexure C
iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per Annexure D
v) Shareholding of Directors and Key Managerial Personnel	As per Annexure E
V. Indebtedness	
VI. Remuneration Of Directors And Key Managerial Personnel	
A. Remuneration to Managing Director, Whole-time Directors and/or Manager	As per Annexure F
B. Remuneration to other directors	As per Annexure G
C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD	As per Annexure H
VII. Penalties / Punishment/ Compounding Of Offences	As per Annexure I

Annexure A

Particulars of Associate Companies

Sr. No.	Name of the Company	Address of Company	CIN	% of shares held	Section
1	Agri-Tech (India) Ltd	Nath House, Nath Road, Aurangabad	L01110MH1993PLC073268	NIL	2(6)
2	Global Transgenes Ltd	Nath House, Nath Road, Aurangabad	U73100MH2000PLC123602	NIL	2(6)
3	Nath Bio-Technologies Ltd	Nath House, Nath Road, Aurangabad	U01110MH1991PLC063077	NIL	2(6)
4	Nath Royal Seeds Ltd	Nath House, Nath Road, Aurangabad	U01403MH2010PLC209768	NIL	2(6)

Annexure B

Share Holding Pattern (equity Share Capital Breakup As Percentage of Total Equity)

Category code	Category of Shareholder	No of shares at the beginning of the year (01.04.2017)			No of Shares at the end of the year (31.03.2018)		
		Demat	Physical	Total	Demat	Physical	Total
(A)	**Shareholding of Promoter and Promoter Group2**						
1	**Indian**						
(a)	Individuals/ Hindu Undivided Family	439	0	439	439	0	439
(b)	Central Government/ State Government(s)	0	0	0	0	0	0
(c)	Bodies Corporate	8198725	0	8198725	7732548	0	7732548
(d)	Financial Institutions/ Banks	0	0	0	0	0	0
(e)	Any Others(Specify)	0	0	0	0	0	0
(e-i)							
(e-ii)							
	Sub Total(A)(1)	**8199164**	**0**	**8199164**	**7732987**	**0**	**7732987**
2	**Foreign**						
(a)	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0	0	0
(b)	Bodies Corporate	0	0	0	0	0	0
(c)	Institutions	0	0	0	0	0	0
(d)	Qualified Foreign Investor	0	0	0	0	0	0
(e)	Any Others(Specify)	0	0	0	0	0	0
(e-i)							
(e-ii)							
	Sub Total(A)(2)	**0**	**0**	**0**	**0**	**0**	**0**
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	**8199164**	**0**	**8199164**	**7732987**	**0**	**7732987**

(B)	**Public shareholding**						
1	**Institutions**						
(a)	Mutual Funds/ UTI	264	1936	2200	1000264	1936	1002200
(b)	Financial Institutions / Banks	17092	22	17114	43154	22	43176
(c)	Alternate investment fund	0	0	0	439560	0	439560
(d)	Venture Capital Funds	0	0	0	0	0	0
(e)	Insurance Companies	0	0	0	0	0	0
(f)	Foreign Institutional Investors	0	550	550	0	550	550
(g)	Foreign Venture Capital Investors	0	0	0	0	0	0
(h)	Foreign Portfolio Investor	0	0	0	155050	0	155050
(i)	Any Others(Specify)	0	550	550	0	550	550
(i-i)	Overseas Bodies Corporate	0	0	0	0	0	0
(i-ii)							
	Sub-Total (B)(1)	**17356**	**2508**	**19864**	**1638028**	**2508**	**1640536**
B 2	**Non-institutions**						
(a)	Bodies Corporate	3600301	58367	3468391	3472870	58345	3468391
(b)	Individuals						
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs. 1 lakh	3421285	300137	3721422	3615163	283962	3899125
II	ii. Individual shareholders holding nominal share capital in excess of Rs.1 lakh	594214	0	594214	2199192	0	2199192
(c)	Qualified Foreign Investor	0	0	0	0	0	0
(d)	Any Other (specify)	0	0	0	0	0	0
(d-i)	NRI	0	86491	86491	0	0	0
(d-ii)	Clearing Members	945	0	945	945	0	945
	Sub-Total (B)(2)	**7425523**	**358504**	**7784027**	**9288170**	**342307**	**9630477**
(B)	**Total Public Shareholding (B)= (B)(1)+(B)(2)**	**7422879**	**361012**	**7803891**	**10926198**	**344815**	**11271013**
	Total (A)+(B)	**15642988**	**361012**	**16004000**	**18659185**	**344815**	**19004000**
(C)	**Shares held by Custodians and against which Depository Receipts have been issued**	0	0	0	0	0	0
1	Promoter and Promoter Group	0	0	0	0	0	0
2	Public	0	0	0	0	0	0
	Sub-Total (C)	**0**	**0**	**0**	**0**	**0**	**0**
	Grand Total (A)+(B)+(C)	**15642988**	**361012**	**16004000**	**18659185**	**344815**	**19004000**

Annexure C

SHARE HOLDING PATTERN (Promoters Holding & Change in Promoter Holding)

Sr. No.	Name of the shareholder	No of shares at the beginning of the year (01.04.2017)			No of Shares at the end of the year (31.03.2018)			% of Change
		No of Shares	% of Total Shares of Company	% of Shares pledged to total shares	No of Shares	% of Total Shares of Company	% of Shares pledged to total shares	
1	Akash Farms Pvt. Ltd	1838877	11.49	86.12	1838877	9.68	20.86	-1.81
2	Ashu Farms Pvt. Ltd.	1994829	12.46	92.74	2088449	10.99	86.19	1.47
3	Agri Tech India Ltd	1978690	12.36	48.43	1495131	7.87	12.36	0.00
4	Tingli Finvest Pvt. Ltd	614462	3.84	92.76	570000	3.00	100.	0.84
5	Nath Royal Ltd.	634839	3.02	99.97	462132	2.43	99.97	059
6	Barkha Farms Pvt. Ltd	354030	2.21	0.00	354030	1.86	0.00	0.33
7	Ferry fax farms Pvt. ltd.	308644	1.93	0.00	308644	1.62	0.00	0.29
8	Pithambhar Farms Pvt. Ltd.	250000	1.56	58.56	250000	1.32	18.36	0.24
9	Arati Farms Pvt. Ltd.	250000	1.56	80.00	213221	1.12	80.00	0.44
10	Nath Biotechnologies Ltd.	101200	0.63	98.81	101200	0.53	98.81	0.10
11	Prabha Farms Pvt. Ltd	50271	0.32	99.94	50271	0.32	99.46	0.00
12	Paresh Farms Pvt. Ltd.	374	0.00	0.00	374	0.00	0.00	0.00
13	Jeevan Investment and Finance Pvt. Ltd	219	0.00	0.00	219	0.00	0.00	0.00
14	Jeevanlata Kagliwal	293	0.00	0.00	293	0.00	0.00	0.00
15	Nandkishor Kagliwal	146	0.00	0.00	146	0.00	0.00	0.00
	TOTAL	**8199164**	**51.53**	**80.63**	**7732987**	**40.69**	**58.60**	**-**

(*) The term “encumbrance” has the same meaning as assigned to it in regulation 28(3) of the SAST Regulations, 2011

Annexure D

Share Holding Pattern (top Ten Shareholders Other Than Promoters)

Sr. No.	Name	No of shares	% of Total Shares of the Company
1	Jm Financial Services Limited	1488765	7.83
2	Aditya Birla Sun Life Trustee Private Limited A/c Aditya Birla Sun Life Pure Value Fund	640000	3.37
3	Alpana S Dangi	504000	2.65
4	Indgrowth Capital Fund I	439560	2.31
5	Aditya Birla Sun Life Trustee Private Limited A/c Aditya Birla Sun Life Resurgent India Fund - Series 6	320000	1.68
6	Satpal Khattar	200000	1.05
7	Ishrar Ali Khan	155000	0.82
8	Colin P Shah	152345	0.80
9	Girish Kulkarni	150000	0.79
10	Bodhivriksha Advisors Llp	150000	0.79
	TOTAL	**4199670**	**22.09**

Annexure E

Share Holding Pattern (directors & Key Managerial Persons)

Sr. No.	Name	No of shares	% of Total Capital of the company	Date	Increase of Decrease in Shareholding
A	**Directors**				
1	Nandkishor Kagliwal Chairman	0	0	01-04-2017	0
		0	0	31-03-2018	0
2	Satish Kagliwal Managing Director	0	0	01-04-2017	0
		0	0	31-03-2018	0
3	Sweta Garodia Non-Executive Director	0	0	01-04-2017	0
		0	0	31-03-2018	0
4	Shrirang Agrawal Non-Executive Director	0	0	01-04-2017	0
		0	0	31-03-2018	0
5	Kashinath Iyer Non-Executive Director	0	0	01-04-2017	0
		0	0	31-03-2018	0
6	Omprakash Sharma Non-Executive Director	0	0	01-04-2017	0
		0	0	31-03-2018	0
B	**Key Managerial Person**				
7	Laveena Chanchlani Company Secretary	0	0	01-04-2017	0
		0	0	31-03-2018	0
8	Devinder Khurana Chief Financial Officer	0	0	01-04-2017	0
		0	0	31-03-2018	0

Remuneration of Directors And Key Managerial Personnel

Annexure F

Remuneration To Managing Director, Whole-time Directors And/or Manager:

(Rs in Lacs)

Sr. No.	Particulars of Remuneration	Nandkishor Kagliwal	Satish Kagliwal	Total
1	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	15	15
2	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	Nil	15	15
3	Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil
	Total	Nil	30	30

Annexure H

Remuneration to other directors

(Rs in Lacs)

Sr. No.	Particulars of Remuneration	Shrirang Agrawal	Kashinath Iyer	Omprakash Sharma
1	Independent Directors			
	Fee for Attending Board & Committee Meetings	0.20	0.20	0.20
	Commission	Nil	Nil	Nil
	Others	Nil	Nil	Nil
	Total	0.20	0.20	0.20

Annexure I

Remuneration To Key Managerial Personnel Other Than Md/manager/wtd

(Rs in Lacs)

Sr. No.	Particulars of Remuneration	Devinder Khurana CFO	Laveena Chanchlani Company Secretary	Total
1	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	39.84	1.20	41.04
	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	0.00	0.00	0.00
	Others	0.00	0.00	0.00
	Total	39.84	1.20	41.04

Annexure J

Penalties / Punishment/ Compounding Of Offences

Type	Section of Companies Act	Brief Description	Details of Penalty	Authority (RD/NCLT/Court)
Penalty	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL

MANAGEMENT DISCUSSION AND ANALYSIS

In order to have a sustainable business model we have always given due emphasis to all aspects of growth, from R &D to HR and we must say that we are progressing well on the growth path. We can say with conviction that FY 18 was a year in which the foundation for a long term sustainable growth was laid. Essentially, Research, Production and Marketing are the three cornerstones of any seed company, and we identified and addressed the gaps in each of these areas. But still we assure our shareholders that we are not complacent and would continue to work for the best interest of all our stakeholders.

Research, Product Development

Research is all about performing a methodical study to prove a hypothesis. In our industry, Research and Product Development is typically a 5-7 years period, before you can see any tangible results. Financial Year 2018 was a turning point as some of the products on which the company has been working for last few years started to yield results. Your company has developed a family of products across verticals of Cotton, Paddy, Mustard, Pearl Millet, Maize, Okra, Tomato, Gourds, Chilli and crop nutrition supplements. Your company also has a strong pipeline in each of the verticals for the next 3-4 years.

Nath Bio-Gen has a formidable research team led by Dr. Satish Raina and his energetic team of agricultural scientists and breeders. Company has a dedicated team of research scientists working on each crop. Company has set up 18 stations for evaluating research products across agro-climatic zones. It is not just about making high yields seeds but creating seed embedded technologies to protect against specific biotic / abiotic stressors. Your company is also working closely with number of national / international research institutions.

Cotton: Your company products are leading in per acre yield, fibre quality, resistance across climatic conditions and soil conditions. Our claim has been confirmed by number of research and testing trials conducted by recognised institutions. The products like King 101, NBC 102 and NBC 1022 have displayed excellent results and have been well accepted by the farming community. Now the challenge is to scale up production as the demand picks up.

Paddy: In paddy, our presence is largely in the hybrid segment. Here we compete with large MNC's and large domestic companies. We have been able to maintain a steady growth based on product quality. Given the superiority of hybrids over natural seeds, hybrids paddy has been witnessing superior growth over the naturals and this trend is likely to sustain. We expect to grow higher than industry, backed by our strong product portfolio. We also are enhancing our presence in the OP segment. The induction of Dr. Ish Kumar to spearhead the Paddy growth for the company would definitely support our endeavours.

Other Cereal Crops: Apart from the above two main crops, we are also into other cereal crop like Maize, Wheat, Jowar, Mustard etc. Each crop has a potential to be a chart buster. Although currently these crops add a minor contribution to the sales, the research efforts are on to take each crop to its deserved height. Your company maintains its presence in all these crops, to ensure visibility as also presence in all areas.

Vegetables: In order to provide the desired impetus to vegetable segment, we have created a separate Vegetable Vertical. In house research of your company, led by Dr. Chandra Pathak, has managed to develop a balance product portfolio comprising chilli, okra, tomato, brinjal, bottle gourd, bitter gourd, sponge gourd, ridge gourd and cucumber. Few of our products in chilli, tomato and okra are considered to be amongst the best in the industry on a range of parameters. Since vegetables are grown through the year, the vertical would provide stability to the revenues. Backed on our product superiority, we expect strong growth in vegetable seeds in the years to come.

Crop Supplements: Win-chi-win is a bio growth enhancer for cereals, vegetables crops, fruits, etc. It is a promising product which your company is aggressively pursuing for growth. We believe that there is a large market for this product and market size is manifold and just waiting to be tapped. We plan to make this product a chart buster in the years to come.

Marketing

Marketing is one area which always requires complete attention. Even with the best of product portfolio, company cannot achieve the desired heights without a strong marketing support. Under the able leadership of Mr. Madhav Dhande your company was able to attract some of the finest marketing talents in the industry. The important changes brought in by Mr. Dhande during the year like Creating a rating mechanism for distributors, focusing on the performing and good potential distributors, reduction in number of active distributors, Rationalizing the portfolio of products, working extensively with farmers to help them improve their yields and Rejuvenating the sales team and bringing in fresh new talent at different levels in the marketing set up of your company have commenced to show results. He is confident of the products and their sales potential.

Financials

The company is gearing up for an enhanced growth during the coming years. During FY 2018, we inducted fresh equity through Qualified Institutional Placement for repayment of Long-term Loans as also to strengthen the Working Capital. Accordingly, all long-term loans were duly paid by the company and balance funds parked with the company bankers for working capital needs. The company plans to use these funds judiciously to achieve target growth.

The revenues saw a reasonable upward trend of 12.82 %. The growth can be attributed to enhanced Cotton, Paddy, Vegetables and Win-Chi-Win sales. Cotton and Paddy continued to contribute around 20% and 40 % of the total sales. However, PNS segment contributed around 10% and the better margins in this segment resulted in better margins. The Net Profit (PBT) increased by astounding 79%. Part of the increase was due to better product mix and increased margins. The reduction in discounts and schemes also contributed as a major factor towards the same.

The Inventory holding has been gradually reducing over the last 2-3 years. It is basically due to controlled production and enhanced sales. However, the debtors have shown an increase over the last year. The company reduced the Cash Discount schemes at the year end, thereby enhancing debtors but increasing the profit margin. Advances to production growers have also increased over the year. Seed production for the coming years, especially cotton and paddy, can only be ensured with quality producers, by making advance booking of their lands. And we plan to exponentially enhance cotton sales. Our cotton products have been well accepted and are in demand. Similarly, the trade payables have reduced in FY 18. The reduction in payable period facilitates the trade confidence.

Finally, the financial year 2018 was a progressive year and the efforts of renewed marketing vigour have started showing results. The products are being recognised for their yield and quality. At Nath Bio-Gen we are undergoing a complete transformation and there is an energy, passion and focus to achieve something meaningful over the years to come. Nath Bio-Gen is essentially a company devoted to the services of the farmers. Your company will strive to help increasing the income level of farmers and do its bit to achieve government mission of doubling farm income by 2022. We believe that seed technology must be at the forefront for the Government to achieve its objective.

Certificate on Compliance With The Conditions of Corporate Governance Under Regulation 34(3) Read With Schedule V of Securities And Exchange Board of India (listing Obligations And Disclosure Requirements) Regulations, 2015

To,
The Members
NATH BIO-GENES (INDIA) LIMITED
Aurangabad

We have examined the compliance of conditions of corporate governance by Nath Bio-Genes (India) Limited for the year ended on 31st March 2018, as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with stock exchanges in India.

The Compliance of conditions of the Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanation given to us, we certify that the company has generally complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

On the basis of the representation received from Registrar and Share Transfer agent and as per the records maintained by the Company which are presented to the Share Transfer Approval Committee, we state that no investor grievances are pending for a period exceeding one month as on 31st March 2018.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Ashok R Majethia
FRN: 127769W
Chartered Accountants

Ashok Majethia
Proprietor
M No 124781

Place : Aurangabad
Dated: 30th May 2018

CEO/CFO CERTIFICATION

(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

We hereby certify that:

a. We have reviewed financial statements and the cash flow statement for the Financial Year ended 31 March 2018 and that to the best of our knowledge and belief: -

i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated to the auditors and the Audit Committee that there are no:

i. significant changes in internal control over financial reporting during the year;
ii. Significant changes in accounting policies during the year and that the same have been disclosing in the notes to the financial statements; and
iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the company's internal control system over financial reporting.

For and on behalf of the Board of Directors

Place : Aurangabad
Dated: 30th May 2018

Devinder Khurana
Chief Finance Officer

Satish Kagliwal
Managing Director
DIN: 00119601

Declaration Under Securities And Exchange Board of India (listing Obligations And Disclosure Requirements) Regulations, 2015

In accordance Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I Satish Kagliwal, Managing Director of the Company hereby confirm that the Board members and the senior management personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial Year ended 31st March, 2018.

For and on behalf of the Board of Directors

Place: Aurangabad
Dated: 30.05.2018

Satish Kagliwal
Managing Director
DIN: 00119601

CORPORATE GOVERNANCE REPORT

The detailed report on Corporate Governance as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the listing regulations').

Mandatory Requirements

1. Company's Corporate Governance Philosophy

Corporate Governance encompasses a set of systems and practices to ensure that the Company's affairs are being managed in a manner which ensures accountability, transparency and fairness in all transactions in the widest sense. Your Company is committed to adopt the best Corporate Governance practices and endeavors continuously to implement the code of Corporate Governance in its true spirit.

Over the years, we have strengthened governance practices. These practices define the way business is conducted and value is generated. The Company is committed to good Corporate Governance practices that serve and protect the short and long-term interests of the stakeholders. The following report on the implementation of the Corporate Governance requirements under SEBI (LODR) Regulation2015 illustrates the efforts of the Company in having followed the Corporate Governance Principles.

2. Board Leadership

A majority of the Board are Independent Directors. At Nath Bio-Genes, it is our belief that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. The Board's actions and decisions are aligned with the Company's best interests.

3. The Board of Directors

Composition and Status of Directors

The composition of the Board of Directors and also the number of other Board of Directors or Board Committees of which he is a Member/Chairman are as under: -

Name of the Director	Category	No of Public Directorships	Committee Membership	Committee Chairmanship
Mr. Nandkishor Kagliwal	Chairman Promoter Non-Executive	5	1	-
Mr. Satish Kagliwal	Managing Director Promoter Executive	6	4	-
Mrs. Sweta Kagliwal	Promoter Non-Executive	3	-	-
Mr. Kashinath Iyer	Independent Non-Executive	5	2	5
Mr. Shrirang Agrawal	Independent Non-Executive	6	6	3
Mr. Omprakash Sharma	Independent Non-Executive	3	2	4

The present strength of the board of directors is 6. None of the directors on the board is a member in more than ten committees and they do not act as chairman of more than five committees across all companies in which they are directors.

Attendance of each Director at the Board Meeting

During the year ended 31st March 2018, Five Board of Directors Meetings were held on 30th May 2017, 31st July 2017, 28thOctober 2017, 08thDecember 2017, &14thFebruary 2018. The interval between two meetings did not exceed 120 days. The attendance of each Director at Board of Directors Meetings is as under.

Name of the Director	No. of Board Meetings attended	Attendance at last AGM
Mr. Nandkishor Kagliwal	5	Present
Mr. Satish Kagliwal	5	Present
Mrs. Sweta Kagliwal	5	Present
Mr. Kashinath Iyer	5	Present
Mr. Shrirang Agrawal	5	Present

All significant information had been placed before the Board.

3. Code of Conduct

The Company has formulated and adopted a code of business conduct and ethics to guide our transactions with our colleagues, communities, customers, governments, investors, regulators and society. Requisite annual affirmations of compliance with the respective code have been made by the directors and the management of the company; including a declaration signed by the Managing Director of the company regarding Compliance of the Code of Business Conduct.

4.Committees of the Board

A. Audit Committee

(i)Broad Terms of Reference

The terms of reference of the Audit Committee include:

- To review the Company's financial reporting process and its financial statements.
- To review the accounting and financial policies and practices.
- To review the efficiency of the internal control mechanism and monitor risk management policies adopted by the Company and ensure compliance with regulatory guidelines.
- To review reports furnished by the internal and statutory auditors and ensure that suitable follow-up action is taken.
- To examine accountancy, taxation and disclosure aspects of all significant transactions.

The terms of reference of this Committee are wide enough covering the matters specified under the Section 177 of the Companies act 2013 and Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

(ii) Composition

The Audit Committee comprises of 3 Directors to include three directors namely Mr. Kashinath Iyer, Chairman, Mr. Omprakash Sharma, Committee Member & Mr. Satish Kagliwal, Committee Member. Ms. LaveenaChanchlani, company secretary of the Company is appointed as Secretary of the Committee. During the year ended 31st March 2018, five audit committee meetings were held on 30th May 2017, 31stJuly 2017, 28thOctober 2017, 08thDecember 2017 and 14th February 2018. The constitution of the Audit Committee and attendance of the members of the meetings was as under:

Name of the Director	Status	No. of Meetings attended
Mr. Kashinath Iyer	Chairman, Independent, Non-Executive	5
Mr. Satish Kagliwal	Member, Promoter, Executive	5
Mr. Omprakash Sharma	Member, Independent, Non-Executive	5

Disclosure of material transactions to the Board

No transactions of material nature has been entered into by the company with the promoters, directors or the management, their subsidiaries or relatives etc. that may have a potential conflict with interest of the company. Attention of members is drawn to the disclosure of transactions with related parties set out in Note No. 43 of Financial Statements, forming part of the Annual Report.

B. Stakeholders' Relationship Committee

(i) Broad Terms of Reference

The Stakeholders Relationship Committee comprising of three directors has been constituted with the necessary powers to carry out Share transfers, dematerialization/re-materialization of shares as well as handling shareholders/investor grievances. In short, the terms of reference of the Committee include, redressal of shareholders and investors complaints regarding transfer and transmission of shares, dematerialization of shares and issue of duplicate share certificates, non-receipt of Balance Sheet etc. The Committee oversees the performance of the Registrar and Transfer Agents of the Company and recommends measures for the overall improvement in the quality of investor services.

(ii) Composition

The Shareholders Investor Grievances comprises of 3 Directors to include Mr. Kashinath Iyer, Chairman, Mr. Omprakash Sharma, Committee Member & Mr. Satish Kagliwal, Committee Member. Ms. LaveenaChanchlani, company secretary of the Company is appointed as Secretary of the Committee. During the year ended 31st March 2018, five shareholders investor grievances meetings were held on 30th May 2017, 31stJuly 2017, 28thOctober 2017,&08th December 2017 and 14th February 2018.

Name of the Director	Status	No. of Meetings attended
Mr. Kashinath Iyer	Chairman, Independent, Non-Executive	5
Mr. Satish Kagliwal	Member, Promoter, Executive	5
Mr. Omprakash Sharma	Member, Independent, Non-Executive	4

(iii) Details of Shareholders' complaints

The Company during the year received 1 complaint. There were NIL complaints pending disposal as on 31st March 2018.

(iv) Compliance Officer

Ms. LaveenaChanchlani has been appointed as the Company Secretary of the company & is the Compliance officer for complying with the requirements of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

C. Nomination & Remuneration Committee

(I) Broad Terms of Reference

(i) Broad Terms of Reference

- To identify persons who are qualified to become Directors and who may be appointed in seniormanagement in accordance with the criteria laid down and to recommend to the Board their appointmentand/or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To devise a policy on Board diversity.
- To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.
- The terms of reference of this Committee are wide enough covering the matters specified under Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) 2015.

(ii) Composition

The Nomination & Remuneration Committee includes the following persons.

Mr. Kashinath Iyer	Chairman
Mr. Omprakash Sharma	Committee Member
Mr. Nandkishor Kagliwal	Committee Member

(iii) Managerial Remuneration

(Rs in Lacs)

Name of the Director	Designation	Salary & Perquisite	Total
Mr. Satish Kagliwal	Managing Director	30.00	30.00

Sitting Fees for Board Meetings

(Amount in Rs)

Name of the Director	Designation	Sitting Fee	Total Rs.
Mr. Satish Kagliwal	Managing Director	NIL	NIL
Mr. Nandkishor Kagliwal	Director	20000	20000
Mr. Shrirang Agrawal	Director	20000	20000
Mr. Kashinath Iyer	Director	20000	20000
Mr. Omprakash Sharma	Director	20000	20000
Mrs. Sweta Kagliwal	Director	20000	20000

The Company does not have a Stock Option or Performance Linked incentives for its Directors.

D. Corporate Social Responsibility And Governance Committee

(i) Broad Terms of Reference

- To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy indicating activities to be undertaken by the Company in compliance with provisions of the Companies Act, 2013 and rules made there under.
- To recommend the amount of expenditure to be incurred on the CSR activities.
- To monitor the implementation of the CSR Policy of the Company from time to time.
- To approve the Corporate Sustainability Reports and oversee the implementation of sustainability activities.
- To oversee the implementation of polices contained in the Business Responsibility Policy Manual and to make any changes / modifications, as may be required, from time to time and to review and recommend the Business Responsibility Reports (BRR) to the Board for its approval.

(ii) Composition

The CSR committee was constituted to include the following members;

Mr. Nandkishor Kagliwal	Chairman
Mr. Omprakash Sharma	Committee Member
Mr. Kashinath Iyer	Committee Member

The CSR policy & the amount of expenditure incurred by the company on CSR activities as approved by the CSR committee forms part of the Boards' Report.

E. Risk Management Committee

The risk management committee (RM committee) was constituted by the board adhering to the requirements of the companies act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The committee's prime responsibility is to implement and monitor the risk management plan and policy of the company. The committee's constitution meets with the requirements of SEBI (LODR) Regulation 2015. The committee members met once on 14th February 2018.

Company Secretary

The Company Secretary plays a key role in ensuring that the Board procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the directors and senior management for effective decision making at the meetings. The Company Secretary is primarily responsible to ensure compliance with the applicable statutory requirements and is the interface between the management and regulatory authorities for governance matters. Ms. LaveenaChanchlanihas been employed as the Company Secretary of the Company.

All related party transactions are negotiated on an arms lengthbasis, and are intended to further the Company's interests.

5.Details of General Body Meetings

The location and time where last three Annual General Meetings of the Company were held as under:-

Financial Year	Place	Date	Time
2016-2017	Nath House, Nath Road, Aurangabad (MAH) 431005	24th August 2017	11.00 AM
2015-2016	Nath House, Nath Road, Aurangabad (MAH) 431005	28th July 2016	11.00 AM
2014-2015	Nath House, Nath Road, Aurangabad (MAH) 431005	8th August 2015	11.00 AM

No Special Business was transacted at the Annual General Meeting held on 24th August 2017.

Following resolutions were passed by means of Postal Ballot in the previous year.

1.**Increase in Authorized Share Capital**

2.**Raising of Funds through Qualified Institutional Placement**

One Extra-Ordinary General Meeting was held during the period under review on 05th January 2018.

6.Means of communication

(a) Quarterly Results: The Board of Directors of the Company approved and took on record the unaudited financial results.

(b) News Releases, Presentations: Official news, Releases are displayed on the Company's website www.nathbiogenes.com.

(c) Annual Report: The Annual Report containing, inter alia, Audited Annual Accounts, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto.

(d) Designated E-mail-id: The Company has designated the following Email-id exclusively for investors.
Investor@nathbiogenes.com

7.Disclosures

a. Except the details of transactions given in Note No. 43 of the Notes to Accounts, the Company had no material transaction with it's' promoters, directors or the management, their relatives or its subsidiaries etc. that may have had a potential conflict of interest with the Company.

b. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any other statutory authority on any matter related to capital markets, during the last three years- Nil

c. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause-Whistle Blower Policy & Committee formulated.

8.Shareholders information

a.Registered Office

Nath Bio-Genes (India) Limited
Nath House
Nath Road, Aurangabad
Maharashtra, 431005

Venue	**Nath Bio-Genes (India) Limited Nath House, Nath Road, Aurangabad**
Date & Time	Saturday 04th August 2018 11.00 AM

a. Book Closure

The register of shareholders of the Company will remain closed on 30th July 2018 to 04th August 2018both days inclusive.

b. Financial Calendar

Financial Reporting for the Quarter Ending 30th June 2018 by July 2018.
Financial Reporting for the Quarter Ending 30th September 2018 by October 2018.
Financial Reporting for the Quarter Ending 31st December 2018 by January 2019.
Financial Reporting for the Quarter Ending 31st March 2019 by April 2019.
Annual General Meeting for the Year ending 31st March 2019 by September 2019.

c. Listing on Stock Exchanges and ISIN No.

The Company's shares are listed at the Stock Exchange, Mumbai, National Stock Exchange of India Limited, Mumbai and the Stock Exchange Ahmadabad, under ISIN INE448G01010, by National Securities Depository Limited and Central Depository Services (India) Limited. The shares of the company fall under the category of compulsory delivery in de materialized mode by all category of investors.

d. Listing Fee Status

Bombay Stock Exchange	Paid for the year 2018-2019
National Stock Exchange	Paid for the year 2018-2019

g. Stock Code

Stock Exchange	Trade Symbol
Bombay Stock Exchange	NATHBIOGEN
National Stock Exchange	NATHBIOGEN

a. Registry and Transfer activity

As per the SEBI guidelines, the Registry and Share transfer activity is being handled by M/s Big Share Services Private Limited. The Share Transfer requests received in physical form are normally registered within 30 days from the date of receipt.

b. Distribution of Share Holding as on 31st March 2018

Shareholding Range		Number of Shareholders	Number of Shareholders	Number of shares	Percentage of Total holding
1	5000	26400	99.1587	3364423	17.7038
5001	10000	108	0.4056	769369	4.0485
10001	20000	47	0.1765	669244	3.5216
20001	30000	23	0.0864	549932	2.8938
30001	40000	9	0.0338	324633	1.7082
40001	50000	2	0.0075	100000	0.5262
50001	100000	13	0.0488	1073824	5.6505
100001	9999999	22	0.0826	12152575	63.9475

j. Share Holding Pattern as on 31st March 2018

Category	No. of Shares	% of Capital
Promoter Holding		
Indian Promoters	7732987	40.69
Persons Acting In Concert	0	0
Sub Total	**7732987**	**40.69**
Non Promoter Holding		
Alternate Investment Fund	439560	2.37
Mutual Funds	1002200	5.27
Banks/Financial Institutions	43176	0.23
Foreign Portfolio Investor	155050	0.82
Foreign Institutional Investors	550	0.01
Bodies Corporate	945	0.01
Indian Public	6098317	32.03
NRI/OCB/Clearing member	3531215	18.58
Sub Total	**11271013**	**59.31**
Total	**19004000**	**100.00**

k. Stock Market Data

Month	BSE		NSE	
	High	Low	High	Low
Apr-17	228.4	150.9	228.05	130
May-17	234.5	198.15	233.35	198.3
Jun-17	353.6	220	353.6	222
Jul-17	437	320	435.7	319.7
Aug-17	422	306	422.7	305.15
Sep-17	458.9	361.5	459	362.5
Oct-17	443.95	387.5	443.05	387.5
Nov-17	491.95	390.05	492	391
Dec-17	487.7	371.5	487.4	400
Jan-18	565.5	454.1	566	455
Feb-18	538.45	470	542	469.4
Mar-18	482.9	391	482.05	395.55

l. Plant Location

Nath Bio-Genes (India) Limited,
Seed Processing Plant,
Munipally-503224
Tal-Armoor, Dist- Nizamabad

Nath Bio-Genes (India) Limited,
Nath House, Nath Road,
Aurangabad – 431 005
Phone No.: (0240) 2376314-17 Fax No. : (0240) 2376188
Email: mail@khurana.co.in

m. Investor Correspondence

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address and any other query relating to the shares of the Company, please write to;

BIG SHARE SERVICES PVT. LTD,
1st Flr, Bharat Tin Works Building,
Opp. Vasant Oasis Apartments,
(next to Keys hotel),
Marol Maroshi Road,
Andheri East, Mumbai 400059
For any query on Annual Report please write to;

Ms. Laveena Chanchlani
Compliance Officer
Nath Bio-Genes (India) Limited,
Nath House, Nath Road,
Aurangabad-431005
Email: investor@nathbiogenes.com

For and on Behalf of the Board of Directors

Place : Aurangabad
Dated: 30th May 2018

Nandkishor Kagliwal
Chairman
DIN:01691691

Satish Kagliwal
Managing Director
DIN: 00119601

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

1. We have audited the accompanying financial statements of Nath Bio-genes (I) Limited having CIN: L01110MH1993PLC072842 ("the Company"), which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss (including other comprehensive income), Cash Flow Statement and Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these Ind AS financial statements to give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in the equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) 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 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3.Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

4.We have taken into account the provisions of the Act and the rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and rules made thereunder.

5.We conducted our audit of the Ind AS financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

6.An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the Ind AS financial statements.

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

Qualified Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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, of the state of affairs of the Company as at 31st March 2018 and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Emphasis of Matter

9. We draw attention to Note No 32 to the financial statements which describe that Trade Receivable, Trade Payable, Unsecured Loans, Employee balances, Deposits, Loans and Advances (including advances given to growers and inter party transfer & balances) are subject to confirmation and reconciliation.
Our opinion is not qualified in respect of these matters.

Other Matter

10. The financial information of the company for the year ended 31st March 2017, and the transition date opening balance sheet as at 1st April 2016 included in these Ind AS Financial Statements, are based on the previously issued statutory financial statements for the years ended 31st March 2017 and 31st March 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended), which were audited by previous auditors, on which they have not expressed modified opinion dated 30th May 2017 and 30th May 2016 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the company on transition to the Ind AS have been audited by us.
Our opinion is not qualified in respect of these matters.

Report on Other Legal and Regulatory Requirements

11. 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 Act, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure "A", a statement on the matters specified in paragraph 3 and 4 of the Order.

12. 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 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 examination of those books;

c) The Balance Sheet, the Statement Profit and Loss (including other comprehensive income), the Cash Flow Statement and statement of change in equity dealt with by this report are in agreement with the books of account;

d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act;

e) On the basis of written representations received from the directors as on 31st March 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018, 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 operating effectiveness of such controls, refer to our separate report in Annexure "B"; and

g) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and according to the explanation given to us:

i.the company has disclosed the impact of pending litigations as at 31st March 2018 on its financial position in its Ind AS financial statements-Refer Note No. 34 to the Ind AS financial statements.

ii.the Company does not have long term contracts or derivative contracts which require provision.

iii. there is no amount required to be transferred to investor education and protection fund.

For Gautam N Associates
FRN: 103117W
Chartered Accountants

Gautam Nandawat
Partner
M No 32742

Place : Aurangabad
Dated: 30th May 2018

ANNEXURE "A" TO THE AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Nath Bio-genes (I) Limited on the Ind AS financial statements for the year ended 31st March 2018, 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 certain immovable properties are held in the name of the company, but registration of title deeds is pending with the Registrar of Stamps.

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.

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.The company has not granted any loans or advances covered under section 185 of the Act. 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.

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 raised fresh equity by way of Qualified Institution Placement of INR 136.50 Crores 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 financial statements etc., as required by the applicable accounting standards.

14. According to the information and explanations given to us, the Company has made preferential allotment of equity shares through qualified institutional placement during the year. In respect of the above issue, we report that the requirement of Section 42 of the Act, as applicable, have been complied with and the amounts so raised have been applied by the Company for the purpose for which the funds were raised, other than temporary deployment pending application of funds.

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
FRN: 127769W
Chartered Accountants

Ashok Majethia
Proprietor
M No 124781

Place : Aurangabad
Dated: 30th May 2018

ANNEXURE "B" TO THE AUDITORS' REPORT

Report on the Internal Financial Controls 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, 2018 in conjunction with our audit of the Ind AS 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 deemed to be 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.

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 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 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.

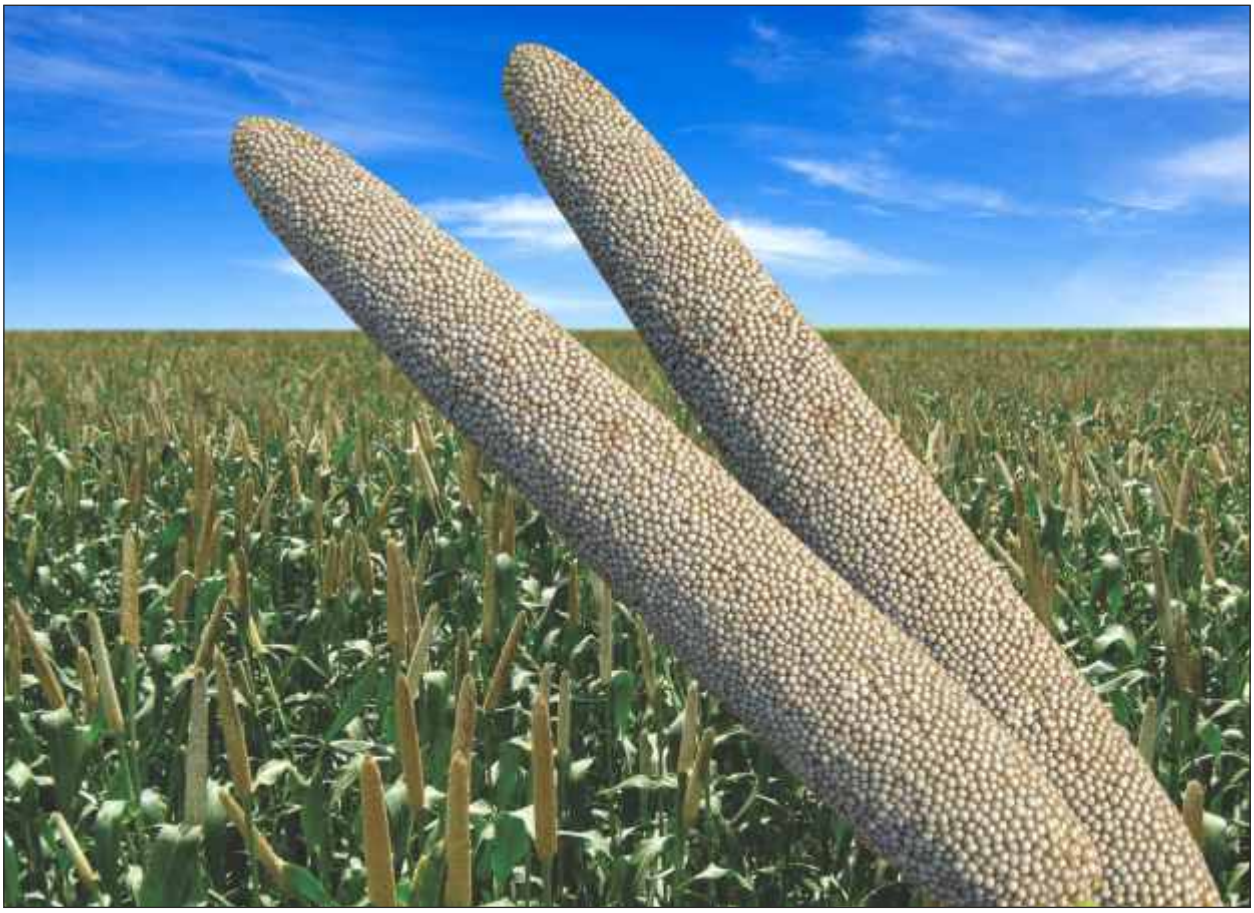
Opinion

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, 2018, 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
FRN: 127769W
Chartered Accountants

Ashok Majethia
Proprietor
M No 124781

Place: Aurangabad
Date: 30.05.2018



Balance Sheet As At 31 March, 2018

Particulars	Note No.	As At 31st March 2018 (₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
Assets				
I) Non-Current Assets				
a) Property, plant and Equipment	3	2,06,94,23,192	2,07,29,21,532	1 ,94,16,53,076
b) Capital Work in Progress		-	-	-
c) Investment Property		-	-	-
d) Goodwill		-	-	-
e) Other Intengible assets		4,00,00,000	-	2,02,44,951
f) Intengible assets under development		-	-	-
g) Biological Assets other than bearer plants		-	-	-
h) Financial Assets				
(i) Investment	4	4,99,70,475	4,99,68,075	25,675
(ii) Trade Receivables	-	-	-	-
(iii) Loans	5	18,15,183	14,80,467	1 7,18,417
(iv) Others	-	-	-	-
i) Deferred Tax Assets (Net)	6	86,19,946	85,40,546	86,86,265
j) Other Non-current Assets	7	1,55,195	-	10,09,50,643
TOTAL		**2,16,99,83,991**	**2,13,29,10,620**	**2,07,32,79,029**
II) Current Assets				
a) Inventories	8	1,23,45,71,870	1,30,15,09,435	1,40,73,98,050
b) Financial Assets			-	-
(i) Investment	9	-	-	4,99,40,000
(ii) Trade Receivables	10	82,04,92,719	51,82,45,541	45,31,14,590
(iii) Cash and cash equivalents	11	44,65,82,598	5,84,69,697	1,22,44,698
(iv) Bank balances other than (iii) above		-		-
(v) Loans	12	1,02,53,44,457	53,08,43,960	32,06,19,268
(vi) Others		-	-	-
c) Current Tax Assets (Net)		-	-	-
d) Other current assets	13	1,50,73,299	88,25,491	76,68,410
		3,54,20,64,944	2,41,78,94,124	2,25,09,85,017
Total Assets		**5,71,20,48,935**	4,55,08,04,743	**4,32,42,64,046**
Equity and Liabilities				
Equity				
a) Equity Share Capital	14	19,00,40,000	16,00,40,000	16,00,40,000
b) Other Equity	15	4,50,22,71,571	2,87,30,86,517	2,71,02,61,925
		4,69,23,11,571	**3,03,31,26,517**	**2,87,03,01,925**
Liabilities				
I) Non-Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	16	31,01,359	20,06,71,227	15,00,00,000
(ii) Trade Payables				
(iii) Other financial liabilities				
b) Provisions	17	1,87,82,368	2,00,65,199	1,78,64,117
c) Deferred Tax liabilities (Net)				
d) Other non-current liabilities **TOTAL**		**2,18,83,727**	**22,07,36,426**	**16,78,64,117**
II) Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	18	32,04,04,431	48,60,88,491	43,04,48,150
(ii) Trade Payables	19	36,59,92,701	44,35,27,645	47,95,13,516
(iii) Other financial liabilities				
b) Other current liabilities	20	27,83,61,443	34,18,67,043	35,40,21,016
c) Provisons	21	35,99,145	35,99,145	48,19,904
d) Current Tax Liabilites (Net)	22	2,94,95,918	2,18,59,477	1,72,95,418
		99,78,53,637	1,29,69,41,801	1,28,60,98,004
Total Equity and Liabilities		**5,71,20,48,935**	**4,55,08,04,743**	**4,32,42,64,046**

The accompanying Notes are an integral part of these Financial Statements.

In terms of our report of even date.

For Ashok R Majethia
FRN: 127769W
Chartered Accountants

Ashok Majethia
Proprietor
M No 124781

Place : Aurangabad
Dated: 30th May 2018

For and on Behalf of the Board of Directors

Nandkishor Kagliwal
Chairman
DIN:01691691

Satish Kagliwal
Managing Director
DIN: 00119601

Devinder Khurana
Chief Finance Officer

Laveena Chanchalani
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2018

Particulars	Note No.	As At 31st March 2018 (₹)	As At 31st March 2017 (₹)
Revenue from operations	23	1,91,65,08,033	1,69,86,85,219
Other Income	24	94,41,359	51,61,521
Total Revenue		**1,92,59,49,391**	**1,70,38,46,740**
Expenditure			
Purchase of stock in trade		2,71,18,558	1,96,52,270
Production Expenses	25	64,01,87,206	47,73,45,660
Changes in Inventories of Finished Goods and Work-in Progress	26	6,79,45,386	1 0,40,42,305
Employees Benefits Expenses	27	13,65,64,530	13,73,60,521
Finance Costs	28	10,30,95,609	9,65,70,714
Depreciation Expenses	29	95,07,141	3,03,03,746
Other Expenses	30	64,09,86,285	67,10,37,153
Total Expenses		**1,62,54,04,716**	**1,53,63,12,370**
Profit Before Tax		**30,05,44,676**	**16,75,34,371**
Tax Expenses			
-Income Tax			
-Current Year		45,19,394	45,64,059
Earlier Year		19,19,628	-
Deferred Tax Charge		(79,400)	1,45,720
Profit for the Year		**29,41,85,054**	**16,28,24,592**
Other Comprehensive Income			
A. (i) Items that will not be reclassified to Profit and Loss		-	-
(ii) Income tax relating to items that will not be reclassified to Profit and Loss		-	-
B. (i) Items that will be reclassified to Profit and Loss		-	-
(ii) Income tax relating to items that will be		-	-
reclassified to Profit and Loss		-	-
Total Comprehensive Income		**29,41,85,054**	**16,28,24,592**
Earnings Per Equity Share [Nominal Value Per Share: Rs. 10 (Previous Year: Rs. 10)] Basic and Diluted		17.83	10.17

The accompanying Notes are an integral part of these Financial Statements.
In terms of our report of even date.

As Per Our Attached Report Of Even Date

For Ashok R Majethia
FRN: 127769W
Chartered Accountants

Ashok Majethia
Proprietor
M No 124781

Place : Aurangabad
Dated: 30th May 2018

For and on Behalf of the Board of Directors

Nandkishor Kagliwal
Chairman
DIN:01691691

Satish Kagliwal
Managing Director
DIN: 00119601

Devinder Khurana
Chief Finance Officer

Laveena Chanchalani
Company Secretary

Statement of Changes in Equity
A. Equity

Particulars	Note No.	As At 31st March 2018 (₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
Balance of the beginning of the year	6	16,00,40,000	19,00,40,000	19,00,40,000
Share Issued under QIP		3,00,00,000	-	-
Shares bought back during the year		-	-	-
Balance at the end of the year		19,00,40,000	16,00,40,000	16,00,40,000

Statement of Changes in Other Equity for financial year ended on March 31st, 2018

Particulars	Reserves and Surplus						Total
	Capital Reserve	Security Premium Reserve	Capital Redemption Reserve	Debenture Redemption Reserve	General Reserve	Retained Earning	
Balances at the beginning of the year 01.04.2017	1 1,71,75,703	-	62,50,000	29,74,500	2,97,00,000	2,71,69,86,314	2,87,30,86,517
Changes in the accounting policies or prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the year	1 1,71,75,703	-	62,50,000	29,74,500	2,97,00,000	2,71,69,86,314	2,87,30,86,517
Additions during the Year	-	-	-	-	-	29,41,85,054	1,62,91,85,054
Total Comprehensive Income for the year	1 1,71,75,703	1,33,50,00,000	62,50,000	29,74,500	2,97,00,000		4,50,22,71,571
Dividends	-	1,33,50,00,000				3,01,11,71,368	
Transfer to Retained Earnings	-	-	-	-	-	-	-
Balance at the end of the reporting period 31.03.2018	1 1,71,75,703	1,33,50,00,000	62,50,000	29,74,500	2,97,00,000	3,01,11,71,368	4,50,22,71,571

Statement of Changes in Other Equity for financial year ended on March 31st, 2017

B. Other Equity

Particulars	Reserves and Surplus						Total
	Capital Reserve	Security Premium Reserve	Capital Redemption Reserve	Debenture Redemption Reserve	General Reserve	Retained Earning	
Balances at the beginning of the year 01.04.2016	1 1,71,75,703	-	62,50,000	29,74,500	2,97,00,000	89,68,99,317	1,05,29,99,520
Changes in the accounting policies or prior period errors	-	-	-	-	-	1,65,72,62,405	1,65,72,62,405
Restated balance at the beginning of the year	1 1,71,75,703	-	62,50,000	29,74,500	2,97,00,000	2,55,41,61,722	2,71,02,61,925
Additions during the Year	-	-	-	-	-	16,28,24,592	16,28,24,592
Total Comprehensive Income for the year	1 1,71,75,703	-	62,50,000	29,74,500	2,97,00,000	2,71,69,86,314	2,87,30,86,517
Dividends	-	-	-	-	-	-	-
Transfer to Retained Earnings	-	-	-	-	-	-	
Balance at the end of the reporting period 31.03.2017	1 1,71,75,703	-	62,50,000	29,74,500	2,97,00,000	2,71,69,86,314	2,87,30,86,517

In terms of our report of even date.

For Ashok R Majethia
FRN: 127769W
Chartered Accountants

Ashok Majethia
Proprietor
M No 124781

Place : Aurangabad
Dated: 30th May 2018

Nandkishor Kagliwal
Chairman
DIN:01691691

Devinder Khurana
Chief Finance Officer

Satish Kagliwal
Managing Director
DIN: 00119601

Laveena Chanchalani
Company Secretary

Cash Flow Statement for the year ended March 31, 2018

Particulars	Year Ended 31st March 2018(₹)	Year Ended 31st March 2017 (₹)
A. Cash flow from operating activities		
Net profit before tax	30,05,44,676	16,75,34,371
Adjustments for:		
Depreciation expense	95,07,141	3,03,03,746
Provision for Gratuity	(1,15,153)	3,33,585
Provision for Compansated Absenses	(11,67,678)	6,46,738
Interest Expenses / Financial Charge	10,30,95,609	9,65,70,714
Provision (Reversal of Provision) for Bad Debts	(60,22,488)	1,18,540
Profit on sale/ disposal of fixed assets	(3,18,882)	(88,747)
Loss on sale/ disposal of fixed assets	-	2,35,062
Interest income	(49,90,155)	(34,610)
	9,99,88,395	12,80,85,028
Operating profit before working capital changes	**40,05,33,071**	**29,56,19,399**
Adjustments for changes in working capital:		
(Increase)/ Decrease in Trade Receivables	(29,62,24,691)	(6,52,49,492)
(Increase)/ Decrease in Inventories	6,69,37,565	10,58,88,615
(Increase)/ Decrease in Loans and Advances	(49,48,35,214)	(21,02,24,692)
(Increase)/ Decrease in Other Current / Non- Current A	(64,03,003)	(9,19,130)
Increase/ (Decrease) in Trade Payables	(7,75,34,944)	(3,59,85,870)
Increase/ (Decrease) in Liabilities and Provisions	(6,35,05,601)	(5,57,19,060)
	(87,15,65,888)	(26,22,09,629)
Operating profit after working capital changes	**(47,10,32,817)**	**3,34,09,770**
Direct refund received / (Tax paid)	11,97,419	-
Net cash from operating activities (A)	**(46,98,35,398)**	**3,34,09,770**
B. Cash flow from investing activities		
Purchase of fixed assets (including capital advances)	(85,89,259)	-4,12,58,923
Purchase of Intengible Assets	(4,00,00,000)	-
Purchase of Non-Current Investments	(2,400)	-2,400
Sale of tangible assets	28,99,341	7,36,000
Interest income	49,90,155	34,610
Net cash used in investing activities (B)	(4,07,02,163)	(4,04,90,713)
C. Cash flow from financing activities	**(4,07,02,163)**	**(4,04,90,713)**
Issue of shares	1,36,50,00,000	-
Interest Expenses	(10,30,95,609)	(9,65,70,714)
Increase / (Decrease) in long term secured loan	24,30,132	5,06,71,227
Increase / (Decrease) in long term secured loan	(20,00,00,000)	8,10,00,974
Increase / (Decrease) in Short term secured loan	(14,75,68,182)	1,82,56,838
Increase / (Decrease) in Short term Unsecured loan	(1,81,15,879)	(52,383)
Payment of Sales Tax Liabilities	89,86,50,462	5,33,05,942
Net cash used in financing activities (C)	**89,86,50,462**	**5,33,05,942**
Net Decrease in Cash and Cash Equivalents (A+B+C)	**38,81,12,901**	**4,62,24,999**
Cash and cash equivalents at the beginning of the year	5,84,69,697	1,22,44,698
Cash and cash equivalents at the end of the year	44,65,82,598	5,84,69,697
Net Decrease in Cash and Cash Equivalents (A+B+C)	**38,81,12,901**	**4,62,24,999**

Particulars	31st March 2018(₹)	31st March 2017 (₹)
Cash and cash equivalents comprise of:		
Cash on Hand	3,91,965	3,02,53,535
Bank Balances:	-	-
- In Current Accounts	2,32,13,903	1,86,83,597
- In term deposit	42,29,76,730	95,32,565
Cash and cash equivalents at the end of the year	**44,65,82,598**	**5,84,69,697**

Notes:

1 The above Cash Flow Statement has been prepared under "Indirect Method" set out in Indian Accounting Standard - 7 on "Cash Flow Statements".

2 Figures in brackets indicate cash outgo.

3 Previous year's figures have been regrouped/ rearranged wherever necessary.

As per our report of even date.
For Ashok R Majethia & Co.
FRN: 127769W
Chartered Accountants

For and on Behalf of the Board of Directors

Nandkishor Kagliwal
Chairman
DIN:01691691

Satish Kagliwal
Managing Director
DIN: 00119601

Ashok Majethia
Proprietor
M No 124781

Devinder Khurana
Chief Finance Officer

Laveena Chanchalani
Company Secretary

Place : Aurangabad
Dated: 30th May 2018

Notes

Note No .1 :

General Information

Nath Bio-Genes (India) Limited (CIN L01110MH1993PLC072842) is incorporated under the Companies Act, 1956 with its registered office at Nath House, Nath Road, Aurangabad. The company is engaged in the business of Production, Processing, and Marketing of Hybrid and GM Seeds. The Company has a product range of Field crops, Vegetable crops and Plant Nutrient Supplements. The major Processing Plants are situated at Aurangabad (MS), and Munipalli, Nizamabad (TG). The company has a Pan India presence for sales through an extensive network of distributors.

The financial statement for the year ended 31st March 2018 are approved by the Board of Directors and authorised for issue on 30th May 2018.

Note No. 2 :

Significant Accounting Policies:

A Statement of Compliance

The company has adopted all the Ind AS and the adoption was carried out in accordance with Ind AS 101, First Time Adoption of Indian Accounting Standard. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. Reconciliations and descriptions of the effect of the transitions have been summerised in the annexed notes no 31.

B Basis of Preparation and Presentation

i) The financial statements are prepared on historical cost basis in accordance with applicable Indian Accounting Standards (Ind AS) and on accounting principles of going concern except fixed assets which are measured at fair values. These financial statements have been prepared to comply with all material aspects with the Indian accounting standards notified under section 133 of the Act, (the "Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, and the other relevant provisions of the Act.

ii) 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 policies hitherto in use.

iii) As the quarter and year figures are taken from the source and rounded to the nearest digits, the figures already reported for all the quarters during the year might not always add up to the year figures reported in this statement.

iv) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current classification of assets and liabilities.

C Revenue Recognition

i) Revenue is measured at the fair value of the consideration received or receivable where the ownership and significant risk has been transferred to the buyer.

ii) Interest on overdue debtors is accounted for as and when received, as the collection cannot be ascertained with reasonable certainty.

iii) Sales return are accounted for / provided for in the year in which they pertain to, as ascertained till finalization of the books of account.

iv) Compensation on account of crop quality discounts are accounted for as and when settled.

D Property, Plant And Equipments

i) Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at deemed cost less and accumulated depreciation. Freehold land is not depreciated.

ii) Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

iii) Fixtures and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

iv) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

v) New product development expenditure is capitalized to Gene/Seed Development Know-how. The same is written off in ten equal yearly installments commencing from the year in which the tangible benefits start accruing to the Company.

E Capital Work-in-progress

Expenditure related to and incurred during the implementation of the projects is included under Capital Work-in- Progress and the same are capitalized under the appropriate heads on completion of the projects.

F Depreciation / Amortization

i) Depreciation on tangible Fixed Assets is provided for on basis of useful life specified in Schedule II to the Act.

ii) Intangible assets such as Gene/Seed Development Know-How are amortized in ten equal yearly installments commencing from the year in which the tangible benefits start accruing to the Company from such assets.

iii) Depreciation is charged as per the provisions of Schedule II to the Act based upon useful life of assets. The useful life is adopted for the purpose of depreciation is as under.

Assets	Useful life year
i) Factory Building	30
ii) Plant & Machineries	15
iii) Laboratory Equipment	10
iv) Agricultural Equipments	15
v) Office Equipments	15
vi) EDP Equipments	3
vii) Furniture & Fixture	10
viii) Motor Car & Light Vehicle	8

G Impairment

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.

H Research And Development Expenditure:

The research expenditure incurred has been charged off to the Statement of Profit & Loss.

I Inventories:

i) Inventories comprise of Unprocessed seeds, Under- Processed Seeds, Processed Seeds, Packing Material and traded goods. Inventories are valued at the lower of cost or the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost is determined on Weighted Average basis. Cost includes all charges in bringing the goods to their present location and condition and receiving charges.

ii) The cost of Under-Processed Seeds and Processed Seeds comprises of direct labour, other direct costs and related production overheads. Net realizable value is the estimated selling price in the ordinary course of business less the

J Foreign Currency Transactions:

i) Transactions in foreign currency are recorded at the rate prevailing on the date of the transaction.

ii) Current Assets and Current Liabilities in foreign currency outstanding as at the year-end are stated at the rates of exchange prevailing at the close of the year. The resultant gains/losses of the year are recognized in the Statement of Profit and Loss.

K Government Grants

i) Grants are accounted for where it is reasonably certain that the ultimate collection will be made.

ii) Grants relating to Fixed Assets in the nature of Project Capital Subsidy are credited to Capital Reserve.

iii) Others are credited to Statement of Profit and Loss.

L Employees Benefits:

Liability as at the year end in respect of retirement benefits is provided for and/ or funded and charged to Statement of Profit and Loss as follows:

i) Provident Fund / Family Pensions:

At a percentage of salary/wages for eligible employees.

ii) Retirement benefit costs and termination benefit

The Company determines the present value of the defined benefit obligation and recognizes the liability or asset in the balance sheet. The present value of the obligation is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each year

Defined benefit costs are composed of:
(a) service cost – recognized in profit or loss; service cost comprises (i) current cost which is the increase in the present value of defined benefit obligations resulting from employee service in the current period, (ii) past service cost which is the increase in the present value of defined benefit obligations resulting from employee service in the prior periods resulting from a plan amendment, and (iii) gain or loss on settlement.
(b) remeasurements of the liability or asset - recognized in other comprehensive income.
(d) remeasurements of the liability or asset essentially comprise of actuarial gains and losses (i.e. changes in the present value of defined benefit obligations resulting from experience adjustments and effects of changes in actuarial assumptions).

Short-term benefits: A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave and other short term benefits in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Other long-term benefits: Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by employees up to the reporting date

iii) Bonus
The company recongnises a liability and expense for bonus. The company recongnises a provision where contractually oblised or where there is past practice that has created a constructive obligation.

M Borrowing Cost
Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use. All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred. The Company determines the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalisation are determined by applying a capitalisation rate to the expenditures on that asset. The Company suspends capitalisation of borrowing costs during extended periods in which it suspends active development of a qualifying asset

N Taxation
Income Tax
Provision for Current Tax is made and retained in the accounts on the basis of estimated tax liability as per applicable provisions of Income Tax Act 1961.
Deferred Tax
Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Current and deferred tax for the period
Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination. The Compnay recognises interest levied and penalties related to Income Tax assessments in the tax expanse.

O Agricultural Actvities

i) Income from the agricultural activities is accounted for up to the stage of dispatch of goods by the Company to the customer after processing.

ii) Expenses which are directly related to the agricultural activities have been accounted for in the books of account under the respective activities. Expenses which are not related to the specific activities are allocated on the basis of turnover (net of return and Schemes & Discounts) of Agricultural activities and Trading activities.

P Earning Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share is the net profit for the year attributable to equity share holders. The weighted average number of equity shares outstanding during the year and for all years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

Q Use Of Estimates

The preparation of Financial Statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of Financial Statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognised in the period in which the results are known/ materialised.

R Provision And Contingent Liabilities

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

S Cash And Cash Equivalents

In the Cash Flow Statement, cash and cash equivalents includes cash on hand, demand and short term deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

T Financial Assets At Amortised Cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

U Financial Assets At Fair Value Through Other Comprehensive Income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and a contracutal terms of the financial assets give rise on the specified dates to cash flows that are solely payment of the prinicipal and interest on the principal amount outstanding.

V Financial Assets At Fair Value Through Profit Or Loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of assets and liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

W Financial Liabilities

Financial liabilities are measured at amortised cost using the effective interest method, if tanureof repayment of such liability exceeds one year.

X Equity Instruments

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. The Company recognises equity instruments at proceeds received net off direct issue cost.

Y Reclassification of Financial Assets

The Company determines classification of the financial assets and liabilities on initial recognitions. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when a company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains and losses) or interest.

Z Offsetting of Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet if there is currently enforceable legal right to offset the recognized amounts and there is on intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

Note No. 03

Property, Plant & Equipment for the year ended 31 March 2018

Amount in Rupees

PARTICULARS	GROSS BLOCK		DEDUCTION DURING THE YEAR	AS AT 31.03.2018	DEPRECIATION / AMORTISATION					NET BLOCK	
	AS AT 01.04.2017	ADDITION DURING			UPTO 31.03.2017	ADJUS TMENT	FOR THE PERIOD	DEDUCTION	UP TO 31.03.2018	AS AT 31.03.2018	AS AT 01.04.2017
TANGIBLE ASSETS											
Freehold Land	2,00,24,70,000	0	0	2,00,24,70,000	0	0	0	0	0	2,00,24,70,000	2,00,24,70,000
Factory Building	2 ,62,38,170	0	0	2,62,38,170	1,73,51,483	0	340280	0	1,76,91,763	85,46,407	88,86,687
Live Stock	1,21,200	55,000	1,21,200	55,000	0	0	0	0	0	55,000	1,21,200
Plant & Machineries	8 ,27,18,062	25,67,558	0	8,52,85,620	5,78,24,313	0	2334752	0	6,01,59,065	2,51,26,554	2,48,93,748
Laboratory Equipment	1 ,51,21,592	48,712	0	1,51,70,304	1,30,79,486	0	356247	0	1,34,35,733	17,34,571	20,42,106
Agricultural Equipments	11,44,603	0	0	11,44,603	4,05,840	0	62242	0	4,68,082	6,76,521	7,38,763
Office Equipments	37,15,746	35,000	0	37,50,746	19,84,959	0	153294	0	21,38,253	16,12,493	17,30,787
							0				
EDP Equipments	2 ,67,09,395	16,05,760	29,750	2,82,85,405	2,50,46,211	0	592386	28,262	2,56,10,335	26,75,070	16,63,184
Furniture & Fixture	71,24,782	7,82,669	-	79,07,451	62,06,218	0	127797	0	63,34,015	15,73,436	9,18,564
Motor Car & Light Vehicle	7,07,53,747	34,94,560	52,54,373	6,89,93,934	4,12,97,254	0	5540143	27,96,603	4,40,40,794	2,49,53,140	2,94,56,493
TOTAL (A)	**2,23,61,17,297**	**85,89,259**	**54,05,323**	**2,23,93,01,233**	16,31,95,765	**0**	**95,07,141**	**28,24,865**	**16,98,78,041**	2,06,94,23,192	**2,07,29,21,532**
INTANGIBLE ASSETS											
Seed Development Know How	-	4,00,00,000	0	4,00,00,000	-	0	0	0	0	4,00,00,000	0
TOTAL (B)	**-**	**4,00,00,000**	**0**	4,00,00,000	**-**	**0**	**0**	**0**	**0**	**4,00,00,000**	**0**
GRAND TOTAL (A) + (B)	**2,23,61,17,297**	**4,85,89,259**	**54,05,323**	**2,27,93,01,233**	16,31,95,765	**0**	**95,07,141**	**28,24,865**	**16,98,78,041**	**2,10,94,23,192**	**2,07,29,21,532**

Notes:

1. The Company has acquired Gene Development know How (Cotton Seed) from a related party at a consideration of Rs. 4,00,00,000. The company would amortised the same in 10 equal installments from the year in which economic benefit starts arising.
2. Freehold land purchased from a related party, admeasuring 57.77 Hectares is yet to be registered in the name of Company with the Sub-Registrar of the land registry.

Note No. -11

Property, Plant & Equipment for the year ended 31 March 2017

Amount in Rupees

PARTICULARS	GROSS BLOCK		DEDUCTION DURING THE YEAR	AS AT 31.03.2017	DEPRECIATION / AMORTISATION					NET BLOCK	
	AS AT 01.04.2016	ADDITION DURING			UPTO 31.03.2016	ADJUS TMENT	FOR THE PERIOD	DEDU CTION	UP TO 31.03.2017	AS AT 31.03.2017	AS AT 31.03.2016
TANGIBLE ASSETS											
Freehold Land	1,86,74,70,000	13,50,00,000	0	2,00,24,70,000	0	0	0	0	0	2,00,24,70,000	1,86,74,70,000
Factory Building	2,62,38,170	0	0	2,62,38,170	1,70,02,191	0	3,49,292	0	1,73,51,483	88,86,687	92,35,979
Live Stock	61,200	60,000	0	1,21,200	0	0	0	0	0	1,21,200	61,200
Plant & Machineries	8,11,45,291	15,72,771	0	8,27,18,062	5,54,79,103	0	23,45,210	0	5,78,24,313	2,48,93,748	2,56,66,187
Laboratory Equipment	1,51,21,592	-	0	1,51,21,592	1,27,24,794	0	3,54,692	0	1,30,79,486	20,42,106	23,96,798
Agricultural Equipments	10,57,653	86,950	0	11,44,603	3,44,126	0	61,714	0	4,05,840	7,38,763	7,13,527
Office Equipments	35,95,865	1,19,881	0	37,15,746	18,27,362	0	1,57,597	0	19,84,959	17,30,787	17,68,503
							0				
EDP Equipments	2,60,79,861	6,58,105	28,571	2,67,09,395	2,40,28,875	0	10,22,034	4,698	2,50,46,211	16,63,184	20,50,986
Furniture & Fixture	68,24,311	3,00,471	-	71,24,782	61,00,441	0	1,05,777	0	62,06,218	9,18,564	7,23,870
Motor Car & Light Vehicle	6,97,21,923	44,11,388	33,79,564	7,07,53,747	3,81,55,897	0	56,62,479	25,21,122	4,12,97,254	2,94,56,493	3,15,66,026
TOTAL (A)	**2,09,73,15,866**	**14,22,09,566**	**34,08,135**	**2,23,61,17,297**	**15,56,62,790**	**0**	**1,00,58,795**	**25,25,820**	**16,31,95,765**	**2,07,29,21,532**	**1,94,16,53,076**
INTANGIBLE ASSETS											
Brands, TradeMarks, and Marketing Rights	20,61,25,000	0	0	20,61,25,000	18,97,87,500	18,97,87,500	1,63,37,500	0	20,61,25,000	0	1,63,37,500
Gene Development Know How	17,41,18,468	0	0	17,41,18,468	17,02,11,017	17,02,11,017	39,07,451	**0**	17,41,18,468	**0**	39,07,451
TOTAL (B)	**38,02,43,468**	**0**	**0**	**38,02,43,468**	**35,99,98,517**		**2,02,44,951**		**38,02,43,468**		**2,02,44,951**
GRAND TOTAL (A) + (B)	**2,47,75,59,334**	**4,85,89,259**	**34,08,135**	**2,61,63,60,765**	**51,56,61,307**	**0**	**3,03,03,746**	**25,25,820**	**54,34,39,233**	**2,07,29,21,532**	**1,96,18,98,027**

Notes:

1. Freehold land purchased from Agri Tech (India) Ltd, a related party, during the year admeasuring 21.80 Hectares (Previous year 35.97 hectares) is yet to be registered in the name of Company with the Sub-Registrar of the land registry
2. The Company has elected to measure land and plant & machinery at fair value at the date of transition to Ind AS (April 01, 2016) and use those fair values as their deemed cost. This valuation is based on the report of an independent third party valuer. The carrying amounts of land and Plant & Machinery under the previous GAAP are as follows:

Description of assets	Carrying value Fair Value Rs	Fair Value Rs
Freehold land	21,02,07,595	1,86,74,70,000
Plant & Machineries	8,11,45,291	8,11,45,291
Lab Equipement	1,51,21,592	1,51,21,592

Notes to Financial Statements for the year ended March 31, 2018

Note No. 4
Non Current Investments

Particulars	As At 31st March 2018(₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
Unquoted; At Cost; Non-trade			
Nath Cooperative Society	20,400	15,600	15,600
(1800 (Previous year : 1560) equity shares of Rs. 10 each)			
National Saving Certificate	10,075	10,075	10,075
Unquoted; At Cost; Trade			
Investment in Associate Company holding 21.76% (Previous year: 32.75%) in the paid up capital of investee company			
Equity shares in Paithan Mega Food Parks Pvt Ltd	499,40,000	499,40,000	-
49,94,000 Equity shares of Rs. 10 each			
	4,99,70,475	**4,99,68,075**	**25,675**
5. OTHER NON CURRENT FINANCIAL ASSETS			
[Unsecured, Considered Good (unless otherwise stated)]			
Security Deporits	18,15,183	14,80,467	17,18,417
	18,15,183	**14,80,467**	**1 7,18,417**

Note No. 6
Deferred Tax Assets

Calculation of Deferred Tax Asset as on 31.03.2018 is given as under:-	As At 31st March 2018(₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
Liability:-			
WDV of Fixed Asset	17,02,937	13,19,521	8,67,639
	17,02,937	**13,19,521**	**8,67,639**
Assets:-			
Gratuity	50,53,003	50,88,585	49,85,507
Leave Encashment	18,62,885	22,23,697	20,23,855
Expenses disallowed u/s 43B of Income Tax Act	34,06,996	25,47,785	25,44,542
Total Deferred Tax assets at the year end	**1,03,22,884**	**98,60,067**	**95,53,904**
Net Deffered Tax	**86,19,946**	**85,40,546**	**86,86,265**
Less: Opening deferred tax assets	85,40,546	86,86,265	1,05,58,815
Deferred Tax Assets recognized during the year	79,400	-1,45,719	- 18,72,550

Note No. 7
Other Non-current Assets

[Unsecured, Considered Good]	-	-	-
Capital Advances	1 ,55,195	-	10,09,50,643
Others	**1 ,55,195**	-	**10,09,50,643**

Note No. 8

Inventories

Particulars	As At 31st March 2018(₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
Stores and Packing Materials	4,71,52,528	4,61,44,707	4,79,91,017
Processed Seeds	1,09,50,41,244	1,18,06,81,317	1,20,02,41,713
Unprocessed Seeds	7,30,44,098	4,38,98,411	11,58,86,320
Seed (Traded Stock)	1,24,000	68,87,000	1,10,20,000
Plant Nutrient Supplement	1,92,10,000	2,38,98,000	3,22,59,000
	1,23,45,71,870	**1,30,15,09,435**	**1,40,73,98,050**

Note No. 9

Non Current Investments

UNQUOTED; AT COST; TRADE	As At 31st March 2018(₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
Investment in Associate Company			
Equity shares in Paithan Mega Food Parks Pvt Ltd			
(49,94,000 Equity shares of Rs. 10 each)	-	-	4,99,40,000
	-	-	4,99,40,000

Note No. 10

Trade Receivables

	As At 31st March 2018(₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
i) Secured: Considered Good			
Due for a period of less than six months	3,75,82,494	4,15,81,770	5,81,99,598
Due for a period of more than six months	8 3,92,304	5 1,51,442	95,91,310
			-
ii) Unsecured: Considered Good			
Due for a period of less than six months	6 7,99,89,083	37,80,61,200	28,66,77,424
Due for a period of more than six months	9,45,28,838	9,34,51,129	9,86,46,257
iii) Unsecured: Considered doubtful:			
Due for a period of more than six months	2,25,02,859	1,64,80,371	1,63,61,831
Less: Allowances for doubtful debtors	(2,25,02,859)	(1,64,80,371)	(1,63,61,831)
	82,04,92,719	**51,82,45,541**	**45,31,14,589**

Movement In The Allowances For Doubtful Debts

Particulars	As At 31st March 2018(₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
Opening provision	1,64,80,371	1,63,61,831	1,46,97,955
Add: Allowances made during the year	1,26,11,562	95,68,205	33,08,356
Less:Written off during the year	65,89,074	94,49,665	16,44,480
Closing Provision	2,25,02,859	1,64,80,371	1,63,61,831
Trade receivables from the Related parties			
including Directors	-	-	-

11 Cash And Bank Balances

Cash and Cash Equivalents	As At 31st March 2018(₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
Cash on Hand	3,91,965	3,02,53,535	3,72,731
Bank Balances in Current Account	2,32,13,903	1,86,83,597	64,03,981
	2,36,05,868	**4,89,37,132**	**67,76,712**

Other Bank Balances	As At 31st March 2018(₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
- Fixed Deposits with original maturity more than months but less than 12 months	42,29,76,730	-	-
- Current Maturities of Fixed Deposits with original maturity more than than 12 months	-	95,32,565	54,67,986
	42,29,76,730	**95,32,565**	**54,67,986**
	44,65,82,598	**5,84,69,697**	**1,22,44,698**

12 Other Current Financial Assets

[Unsecured, Considered Good]	As At 31st March 2018(₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
Advances to a related parties	7,41,77,746	12,38,05,319	9,76,42,860
Advances against seed production	88,52,30,564	33,24,82,772	17,66,75,129
Advances against purchase	1,67,97,018	1,14,07,525	1,30,47,210
Advances to Staff	61,00,783	89,93,169	16,32,450
Balances with Income Tax department	4,30,38,346	5,41,55,175	3,16,21,619
	1,02,53,44,457	**53,08,43,960**	**32,06,19,268**

13 Other Current Assets

[Unsecured, Considered Good]	As At 31st March 2018(₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
VAT Receivable	47,83,624	59,66,081	51,20,920
GST Receivable	78,60,961	-	-
Insurance Claim Receivable	-	4,58,277	-
Prepaid Expenses	24,28,714	24,01,133	25,47,490
	-	-	-
	1,50,73,299	**88,25,491**	**76,68,410**

Note No. 14
Share Capital

Particulars	As At 31st March 2018		As At 31st March 2017	
	Number	Amount in (₹)	Number	Amount in (₹)
Authorised Share Capital				
Equity Shares of Rs.10 each	2,05,00,000	20,50,00,000	1,65,00,000	16,50,00,000
16% Cumulative Redeemable Preference Shares of Rs.100 each	50,000	5,00,000	50,000	5,00,000
	2,05,50,000	21,00,00,000	1,65,50,000	17,00,00,000
Issued, Subscribed & Paid up				
Equity Shares of Rs.10 each	1,90,04,000	19,00,40,000	1,60,04,000	16,00,40,000
Total	**1,90,04,000**	**19,00,40,000**	**1,60,04,000**	**16,00,40,000**

(a) Reconciliation of Number of Shares

Equity Shares				
Balance as at the beginning of the year	1,60,04,000	16,00,40,000	1,60,04,000	16,00,40,000
Add: Shares issued during the year*	30,00,000	3,00,00,000	0	0
Add: Bonus Shares issued during the year	0	0	0	0
Balance as at the end of the year	**1,90,04,000**	**19,00,40,000**	**1,60,04,000**	**16,00,40,000**

* The company has issued, allotted 30,00,000 equity shares to the Qualified Institutional Buyers on 31.01.2018 with rights, preferences, and resctrictions ranking parri passu with existing equity shareholders. These shares have been listed on the Bombay Stock Exchagne and National Stock Exchange on 06th February 2018.

(b) Rights, Preferences and Restrictions attached to Shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Equity shareholder is eligible for one vote per share held. They are eligible for dividend on the basis of their shareholding. In the case of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

(C) Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the Company

Equity Shares	As At 31st March 2018		As At 31st March 2017	
	No. of Shares	% of Holding	No. of Shares	% of Holding
a) Akash Farms Pvt Ltd	18,38,877	9.68	18,38,877	11.49
b) Ashu Farms Pvt Ltd	20,88,449	10.99	19,88,449	12.42
c) ARC Trust Fund	-	-	25,41,310	15.88
d) Agri-Tech India Ltd	14,95,131	7.87	19,78,690	12.36
e) Aditya Birla Sunlife Mutual Fund	9,60,000	5.05	-	-
f) J M Financial Services Ltd	14,88,765	7.83	-	-

Note No. 15
Other Equity

Equity Shares	As At 31st March 2018(₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
Capital Reserve	11,71,75,703	11,71,75,703	11,71,75,703
Securities Premium Reserve	1,33,50,00,000	-	-
Capital Redemption Reserve	62,50,000	62,50,000	62,50,000
Debenture Redemption Reserve	29,74,500	29,74,500	29,74,500
General Reserve	2,97,00,000	2,97,00,000	2,97,00,000
Retained Earnings	3,01,11,71,368	2,71,69,86,314	2,55,41,61,722
	4,50,22,71,571	**2,87,30,86,517**	**2,71,02,61,925**

Note No. 16
Non- Current Financial Liabilities - Borrowings

SECURED LOANS	As At 31st March 2018(₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
Term Loan against Vehicles	31,01,359	6,71,227	-
Secured by hypothecation of vehicles purchased in the name of company/ directors of the company. The loan is repayble within a period ranging from one to five years			
Term Loan from IFCI	-	20,00,00,000	15,00,00,000
Secured by Equitable Mortgage of non-agricultural land situated at Gut No 62/3, admeasuring 2 Acre 13 Gunthas and Gut No 63 (part) admeasuring 3100 Square Meter, Itkheda, Aurangabad and also pledge of fixed deposit of Rs. 88,74,315. The Loan is personally guaranteed by two promoter directors of the Company			
	31,01,359	**20,06,71,227**	**15,00,00,000**

Note No. 17
Non-Current Provisions

	As At 31st March 2018(₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
Provisions for Employee Benefits			
Gratuity	1,36,83,877	1,37,99,030	1,23,83,113
Compensated Absence	50,98,491	62,66,169	54,81,004
	1,87,82,368	**2,00,65,199**	**1,78,64,117**

Note No. 18
Current Financial Liabilities - Borrowings

	As At 31st March 2018(₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
SECURED a) From Consortium of Banks (Secured by way of hypothecation of stock of seeds and trade receivables; collaterally secured by way of mortgage of land admeasuring 20503.544 Sq and building thereupon meters situated at Gut No 64/2 (part) Itkeda, Aurangabad. Also personally guaranteed by two promoter directors of the Company)	27,93,49,021	42,69,17,204	38,95,33,700
UNSECURED			
a) Deposits from Dealers	3,88,18,433	3,47,71,923	3,87,14,450
b) Loans from Companies	-	2,21,62,389	-
c) Loans from Others#	22,36,976	22,36,976	22,00,000
	32,04,04,430	**48,60,88,492**	**43,04,48,150**

Note No. 19
Other Current Financial Liabilities - Trade Payable

	As At 31st March 2018(₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
Sundry Creditors for Seeds/Supplies	28,98,50,864	34,11,52,116	39,36,32,253
Sundry Creditors - SME Sector	26,90,732	42,43,544	73,55,926
Sundry Creditors for staff balances	4,59,60,665	6,15,21,995	4,38,18,405
Others Creditors	2,74,90,439	3,66,09,990	3,47,06,931
	36,59,92,700	**44,35,27,645**	**47,95,13,516**

Note No. 20

Other Current Financial Liabilities Current maturities of long term debts

	As At 31st March 2018(₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
Term Loan from IFCI	-	5,00,00,000	-
Vehicle Loan	23,28,944	10,83,672	74,66,202
Deferred Sales Tax Loan	-	-	52,383
Other Payables			
Credit Balance in Debtors	60,81,352	73,07,206	5,67,59,128
Statutory Liabilities	1,78,82,080	1,92,26,957	1,88,72,068
Advance against Sales	23,15,13,544	26,17,33,787	27,08,71,235
Payable from a related party	2,05,55,522	25,15,422	-
	27,83,61,443	**34,18,67,044**	**35,40,21,016**

Note No. 21

Other Current Financial Liabilities - Provisions

Provisions for Employee Benefits	As At 31st March 2018(₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
Gratuity	26,68,883	26,68,883	37,51,215
Compensated Absences	9,30,262	9,30,262	10,68,689
	35,99,145	**35,99,145**	**48,19,904**

Note No. 22

Other Current Financial Liabilities - Tax Laibilities

	As At 31st March 2018(₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
Current Tax	2,94,95,918	2,18,59,477	1,72,95,418
	2,94,95,918	**2,18,59,477**	**1,72,95,418**

Notes to Financial Statements for the year ended March 31, 2018

Note No.23
Revenue from Operations

Particulars	As At 31st March 2018 (₹)	As At 31st March 2017 (₹)
Sale of Agriculture Produce		
Commercial Seeds	1,71,28,15,410	1 ,54,46,10,201
Foundation Seeds	37,18,790	30,71,128
Trading of Plant Nutrient Suplement	19,61,00,000	14,17,65,000
Other Operating Revenue:		
Remnant	27,97,597	78,09,459
Farm Produce Sale	8,91,084	641755
Income from Export Benefit Schemes	1,85,151	787676
	1,91,65,08,033	**1 ,69,86,85,219**
Crop wise sale of Agriculture Produce		
Paddy	7,768.59	6,433.48
Cotton	3,954.05	3,415.04
Maize	1,689.85	1,657.21
Vegetables	1,531.68	1,204.59
Plant Nutrient Supplement	1,929.72	1,226.81
Other Field Crops	254.26	1,508.97

Note No.24
Other Income

Particulars	As At 31st March 2018 (₹)	As At 31st March 2017 (₹)
Interest Received	49,90,155	8,52,103
Profit on Sale of Fixed Assets	3,18,882	88,747
Insurance claim received	2,92,743	8,43,700
Foreign Exchange gain	-	95,431
Excess Provision W/back	34,04,375	2,44,196
Other Miscellanoeus Income	4,35,204	30,37,344
	94,41,359	**51,61,521**

Note No.25
Production Expenses

Particulars	As At 31st March 2018 (₹)	As At 31st March 2017 (₹)
Land Preparation Expenses	15,35,55,621	10,63,31,777
Fertilizer & Pesticides	12,34,84,870	8,44,81,913
Labour Wages	20,41,43,981	14,29,30,475
Lease Rent for agricultural land	6,18,76,274	7,00,46,100
Other Farm Expenses	9,05,36,048	6,66,48,046
Incentive to Growers	65,90,412	69,07,349
{Also refer note no 41(ii)}	**64,01,87,206**	**47,73,45,660**

Note No.26
Changes in Inventories (Increase)/ Decrease in Stocks

Particulars	As At 31st March 2018 (₹)	As At 31st March 2017 (₹)
Closing Stock		
Processed Seeds	1,09,50,41,244	1,18,06,81,317
Unprocessed Seeds	7,30,44,098	4,38,98,411
Seed (Traded)	1,24,000	68,87,000
Plant Nutrient Supplement	1,92,10,000	2,38,98,000
	1,18,74,19,342	**1,25,53,64,728**
Opening Stock		
Processed Seeds	1,18,06,81,317	1,20,02,41,713
Unprocessed Seeds	4,38,98,411	11,58,86,320
Seed (Traded)	68,87,000	1,10,20,000
Plant Nutrient Supplement	2,38,98,000	3,22,59,000
	1,25,53,64,728	**1,35,94,07,033**
	(6,79,45,386)	**(10,40,42,305)**

Note No.27
Employee Benefits Expense

Particulars	As At 31st March 2018 (₹)	As At 31st March 2017 (₹)
Salaries, Wages and Bonus	12,09,13,384	12,66,44,224
Contribution to Provident and Other Funds	63,29,468	49,79,966
Staff Welfare Expenses	43,71,679	37,49,689
Staff Incentive	49,50,000	19,86,642
	13,65,64,530	**13,73,60,521**

Note No.28
Finance Costs

Particulars	As At 31st March 2018 (₹)	As At 31st March 2017 (₹)
Interest Expenses	9,90,98,770	9,14,60,718
Finance Charges	39,96,839	51,09,996
	10,30,95,609	**9,65,70,714**

Note No.29
Depreciation Expense

Particulars	As At 31st March 2018 (₹)	As At 31st March 2017 (₹)
Depreciation on Tangible Assets	95,07,141	1,00,58,795
	95,07,141	**1,00,58,795**

Note No.30

Other Expenses

Particulars	As At 31st March 2018 (₹)	As At 31st March 2017 (₹)
A. Seed Conditioning Expenses		
Freight Inward, Hamali & Cartage	84,34,650	74,43,074
Stores and Processing Materials consumed	6,69,36,034	6,73,74,197
Power and Fuel	72,76,835	57,74,027
Repairs and Maintenance (Machinery)	19,33,984	10,85,644
Repairs and Maintenance (Factory Building)	6,58,327	4,34,834
Hamali & Cartage - Processing Plant	78,89,585	66,81,496
Processing Expenses	75,02,495	1,09,64,922
Other Seed Conditioning Expenses	80,48,455	74,93,733
	10,86,80,366	10,72,51,925
B. Administrative Expenses		
Rent	1,79,88,469	1,59,11,952
Rates and Taxes	35,01,256	21,21,098
Insurance	35,53,669	38,68,591
Legal & Professional Expenses	3,50,59,535	1,59,09,102
Repairs and Maintenance - Office Building	6,35,715	4 ,23,792
Running and maintenance - Vehicle	2,24,69,298	2,16,29,136
Repairs and Maintenance - Others	31,66,346	31,55,665
Communication	40,98,399	38,28,871
Printing & Stationery	39,42,439	26,27,911
Auditors' Remuneration:		
Statutory Audit Fee	5,25,000	6 ,03,750
Tax Audit Fee	1,25,000	1 ,03,500
Other services		75,000
Directors' remuneration	30,00,000	18,00,000
Foreign Exchange Loss	4,38,000	-
Miscellaneous Expenses	23,17,551	50,99,839
Bank Charges	8,38,363	7,03,038
Security Charges	44,00,991	41,06,148
Corporate Social Responsibilty Expnediture (Refer Note No 47)	40,59,843	44,72,095
	11,01,19,873	**8,64,39,487**
C. Selling Expenses		
Travelling and Conveyance	2,55,28,763	2,17,60,250
Advertisement and Sales Promotion	1,64,11,697	1,81,15,934
Field Days, Visits & Campaigns	1,30,70,087	-
Freight Outward	4,87,32,611	4,40,48,075
Commission	1,49,965	99,647
Other selling expenses	1,51,58,041	1,95,11,123
Provisions for Bad Debts	1,26,11,562	61,69,469
Loss on Sale of Assets	7,47,504	2,35,062
Royalty	44,29,242	25,65,214
Sundry debit balances written off	27,52,189	9 ,60,584
	13,95,91,661	**11,34,65,358**
D. Discount, Schemes and Incentives		
Cash Discounts	2,91,70,723	2,41,82,447
Quantity Discounts	8,94,02,802	13,33,02,258
Additional Discount	8,52,33,597	11,96,51,826
	20,38,07,122	**27,71,36,531**
E. Research and Development Expenses		
Fieldwork Expenses	3,02,51,440	3,65,60,470
R & D Expenses	49,48,529	46,04,880
Salary, Wages and Other Expenses	3,58,98,722	3,76,22,114
Farming Expenses	62,02,693	70,40,698
Workshop & Meeting Exps. - Other than Fees	14,85,879	9,15,690
	7,87,87,263	**8,67,43,852**
Total (A+B+C+D+E)	**64,09,86,285**	**67,10,37,153**

31 First Time adoption of Ind AS

Transition to Ind AS .

These are the Company's first financial statement prepared in accordance with Ind AS.

29.1 emptions and exceptions availed

The accounting policies set out in Note 1, have been applied in preparing the financial statements for the year ended March 31, 2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and in the preparation of opening Ind AS balance sheet as at April 1, 2016. In preparing its opening balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explaination of how the transition from from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

29.1 emptions and exceptions availed

Ind AS optional exemptions cost.

29.1.1. Deemed cost:- Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as for the previous GAAP and use that as its deemed cost as at date of transition after making necessary adjustments for decommissioning liabilities. The exemption can also be used for intangible assets covered by Ind -38 Intengible Assets. Accordingly, the Company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying values as at April 1, 2016.

29.1.2 Leases: Appendix -C to Ind AS 17 requires an entity to assess whether a contract or arrangement contains a lease. In accordance with Ind AS 17, this assessment should be carried out at the inception of the contract or arrangement. Ind AS 101 provides an option to make this assessment on the basis of facts and circumstances existing at the date of transition to Ind AS, except where the effect is expected not to be material. The Company has elected to apply this exemption for such contracts / arrangements, wherever applicable.

29.1.3. Decomissioning liability included in the cost of property, plant and equipment: An entity need not to comply with the requirements of Appendix A of Ind AS -16 changes in Existing Decommissioning, Restoration similar liabilities for liabilities occured before the date of transition to Ind AS. An entity can measure the liability as at the date transition. The Company has elected to measure such liabilities as on the date of transition and on the basis of such evaluations no liabilities need to be recognised, wherever applicable.

29.2. Ind AS mandatory exceptions

29.2.1. De-recognition of financial assets and liabilities: Ind As 101 requires a first time adopter to apply the de-reconginition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 restrospectively from a date of the entity's choosing, provided that the information needed to apply AS 109 to financial assets and Financial liabilties de-recongnised as a result of past transactions was obtained at the time of initially accounting for those transactions. The Company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS, wherever applicable.

29.2.2 Classification and measurement of financial assets: Ind AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date transition to Ind AS.

29.2.3. Impairment of financial assets: An entity shall determine the approximate credit risk at the date that financial instruments were initially recognized and compare that to the credit risk at the date of transition to Ind. This should be based on reasonable and supportable information that is available without undue cost or efforts. If any entity is unable to make this determination without undue cost or effort, it shall recognise a loss allowance at an amount equual to lifetime expected credit losses at each reporting date untill that financial instrument is de-recognised. The Company has this exception to analyse credit risk of the financial assets as the date of transition insteated of the date of initial recognition.

Ind AS Reconciliation Balance Sheet

Particulars	Previous GAP As At 31st March 2017 (₹)	Transition Effect As At 31st March 2017 (₹)	Ind AS As At 31st March 2017 (₹)	Previous GAP As At 31st March 2016 (₹)	Transition Effect As At 31st March 2016 (₹)	Ind AS As At 31st March 2016 (₹)
Assets						
I) Non-Current Assets						
a) Property, plant and Equipment	41,56,59,126	1,65,72,62,406	2,07,29,21,532	28,43,90,671	1,65,72,62,405	1,94,16,53,076
b) Capital Work in Progress	-	-	-	-	-	-
c) Investment Property	-	-	-	-	-	-
d) Goodwill	-	-	-	-	-	-
e) Other Intengible assets	-	-	-	2,02,44,951	-	2,02,44,951
f) Intengible assets under development	-	-	-	-	-	-
g) Biological Assets other than bearer plants	-	-	-	-	-	-
h) Financial Assets				-	-	-
(i) Investment	4 ,99,68,075	-	4,99,68,075	25,675	-	25,675
(ii) Trade Receivables	-	-	-		-	-
(iii) Loans	14,80,467	-	14,80,467	17,18,417	-	17,18,417
(iv) Others	-		-		-	-
i) Deferred Tax Assets (Net)	85,40,546	-	85,40,546	86,86,265	-	86,86,265
j) Other Non-current Assets	-	-	-	10,09,50,643	-	10,09,50,643
	47,56,48,215	1,65,72,62,406	2,13,29,10,620	41,60,16,624	1,65,72,62,405	2,07,32,79,029
II) Current Assets					-	
a) Inventories	1,30,15,09,435	-	1,30,15,09,435	1,40,73,98,050	-	1,40,73,98,050
b) Financial Assets	-	-	-	-	-	
(i) Investment	-	-	-	4,99,40,000	-	4,99,40,000
(ii) Trade Receivables	51,82,45,541	-	51,82,45,541	45,31,14,590	-	45,31,14,590
(iii) Cash and cash equivalents	5 ,84,69,697	-	5,84,69,697	1,22,44,698	-	1,22,44,698
(iv) Bank balances other than (iii) above	-	-			-	
(v) Loans	53,08,43,960	-	53,08,43,960	32,06,19,268	-	32,06,19,268
(vi) Others	-	-	-	-	-	-
c) Current Tax Assets (Net)	-	-	-	-	-	-
d) Other current assets	88,25,491	-	88,25,491	76,68,410	-	76,68,410
	2,41,78,94,125	-	2,41,78,94,124	2,25,09,85,017	-	2,25,09,85,017
Total Assets	**2,89,35,42,340**	**1,65,72,62,406**	**4,55,08,04,743**	**2,66,70,01,641**		**4,32,42,64,046**
Equity and Liabilities						
Equity						
a) Equity Share Capital	16,00,40,000	-	16,00,40,000	16,00,40,000	-	16,00,40,000
b) Other Equity	1 ,21,58,24,111	1,65,72,62,406	2,87,30,86,517	1,05,29,99,520	1,65,72,62,405	2,71,02,61,925
	1 ,37,58,64,111	1,65,72,62,406	3,03,31,26,517	1,21,30,39,520	1,65,72,62,405	2,87,03,01,925
Liabilities						
I) Non-Current Liabilities						
a) Financial Liabilities						
(i) Borrowings	20,06,71,227	-	20,06,71,227	15,00,00,000	-	15,00,00,000
(ii) Trade Payables	-	-	-	-	-	-
(iii) Other financial liabilities	-	-	-	-	-	-
b) Provisions	2 ,00,65,199	-	2,00,65,199	1,78,64,117	-	1,78,64,117
c) Deferred tax liabilites (Net)	-	-	-	-	-	-
d) Other non-current liabilities	-	-	-	-	-	-
	22,07,36,426	-	**22,07,36,426**	**16,78,64,117**	-	16,78,64,117
II) Current Liabilities						
a) Financial Liabilities						
(i) Borrowings	48,60,88,491	-	48,60,88,491	43,04,48,150	-	43,04,48,150
(ii) Trade Payables	44,35,27,645	-	44,35,27,645	47,95,13,516	-	47,95,13,516
(iii) Other financial liabilities	-	-	-	-	-	-
b) Other current liabilities	34,18,67,044	-	34,18,67,043	35,40,21,016	-	35,40,21,016
c) Provisons	35,99,145	-	35,99,145	48,19,904	-	48,19,904
d) Current Tax Liabilites (Net)	2,18,59,477	-	2,18,59,477	1,72,95,418	-	1,72,95,418
	1,29,69,41,802	-	1,29,69,41,801	1,28,60,98,004	-	1,28,60,98,004
Total	**2,89,35,42,339**	**1 ,65,72,62,406**	**4,55,08,04,743**	**2,66,70,01,641**	**1,65,72,62,405**	**4,32,42,64,046**

Notes to the reconciliations

(I) These financial statements of Company for the year ended March 31, 2018 have been prepared in accordance with Ind AS. For the purposes of transitions to the Ind AS, the company has followed the guidance prescribed in AS 101, First time adoption of Indian Accounting Standards, with April 1, 2016 as the transition date and IGAAP as perprevious GAAP.

(ii) The Company has elected to measure its land and plant & machinery at fair value at the date of transition to Ind AS. Gain on such fair valuation has been recognised in the opening retained earnings as at April 01, 2016. The Company has depreciated the fair value of plant and machinery over the technically assessed useful lives of the assets which is reflected in the Statement of Profit and Loss

Ind AS Reconciliation Statement of Profit and Loss

Provisions for Employee Benefits	Previous GAP As At 31st March 2018 (₹)	Transition Effect As At 31st March 2017 (₹)	Ind AS As At 31st March 2016 (₹)
Revenue from Operations (Gross)	1,69,86,85,219	-	1,69,86,85,219
Other Income	51,61,521	-	51,61,521
Total Revenue	**1,70,38,46,740**		**1 ,70,38,46,740**
Expenses			
Purchase of stock in trade	1,96,52,270	-	1,96,52,270
Cost of Materials Consumed	47,73,45,660	-	47,73,45,660
Changes in Inventories of Finished Goods and Work-in- Progress	10,40,42,305	-	10,40,42,305
Employee Benefits Expense	13,73,60,521	-	13,73,60,521
Finance Costs	9,65,70,714	-	9,65,70,714
Depreciation Expense	3,03,03,746	-	3,03,03,746
Other Expenses	67,03,43,484	6,93,669	67,10,37,153
Total Expenses	**1,53,56,18,700**	**1,53,56,18,700**	**1,53,63,12,370**
Profit Before Exceptional items and Tax	**16,82,28,040**	-6,93,669	
Exceptional Items	6,93,669	-6,93,669	
Profit before tax	**16,75,34,371**	**-0**	**16,75,34,371**
Tax Expense			
Income Tax			
- Current Year	45,64,059	-	45,64,059
- Earlier Years	-	-	-
Deferred Tax Charge	1,45,720	-	1,45,720
Profit for the Year	**16,28,24,592**		**16,28,24,592**
Other Comprehensive Income			
A. (i) Items that will not be reclassified to Profit a	-	-	-
(ii) Income tax relating to items that will not			
be reclassified to Profit and Loss	-	-	-
B. (i) Items that will be reclassified to Profit and L	-	-	-
(ii) Income tax relating to items that will be			
reclassified to Profit and Loss	-	-	-
Total Comprehensive Income	**16,28,24,592**	**-**	**16,28,24,592**

Notes to the reconciliations

Other Expenses:-
Exceptional iems as reported as at 31st March 2017 amounting to Rs. 6,93,669 have been re-classified and are shown under relevant head of expenditure during the year.

32 Fair Value Measurement

Particular	Carrying Amount			Fair Vaue		
	As At 31st March 2018 (₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)	As At 31st March 2018 (₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
FINANCIAL ASSETS						
Financial Assets measured at amortised cost						
a) Non-Current Investment	4,99,70,475	4,99,68,075	25,675	4,99,70,475	4,99,68,075	25,675
b) Security Deporits	18,15,183	14,80,467	17,18,417	18,15,183	14,80,467	17,18,417
c) Trade Receivable	82,04,92,719	51,82,45,541	45,31,14,589	82,04,92,719	51,82,45,541	45,31,14,589
d) Cash on hand	3,91,965	3,02,53,535	3,72,731	3,91,965	3,02,53,535	3,72,731
e) Bank Balance	44,61,90,633	2,82,16,161	1,18,71,967	44,61,90,633	2,82,16,161	1,18,71,967
f) Advances to a related parties	7,41,77,746	12,38,05,319	9,76,42,860	7,41,77,746	12,38,05,319	9,76,42,860
g) Advances against seed production	88,52,30,564	33,24,82,772	17,66,75,129	88,52,30,564	33,24,82,772	17,66,75,129
h) Advances against purchase	1,67,97,018	1,14,07,525	1,30,47,210	1,67,97,018	1,14,07,525	1,30,47,210
i) Advances to Staff	61,00,783	89,93,169	16,32,450	61,00,783	89,93,169	16,32,450
FINANCIAL LIABILITIES						
Financial Liabilities measured at amortised cost						
a) Non- Current Borrowings	31,01,359	20,06,71,227	15,00,00,000	31,01,359	20,06,71,227	15,00,00,000
b) Current Borrowings	32,04,04,430	48,60,88,492	43,04,48,150	32,04,04,430	48,60,88,492	43,04,48,150
c) Trade Payable	36,59,92,700	44,35,27,645	47,95,13,516	36,59,92,700	44,35,27,645	47,95,13,516
d) Current Maturity of Long term debts	23,28,944	5,10,83,672	75,18,585	23,28,944	5,10,83,672	75,18,585
e) Other Payables	27,60,32,499	29,07,83,372	34,65,02,431	27,60,32,499	29,07,83,372	34,65,02,431

The management assessed that the fair values of short term financial assets and liabilities significantly approximate their carrying amounts largely due to the short term maturities of these instruments. The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction among willing parties, other than in a forced or liquidation sale The Company determines fair values of financial assets and financial liabilities by discounting contractual cash inflows/ outflows using prevailing interest rates of financial instruments with similer terns. The fair value of investment is determined using quoted net assets value from the fund. Further, the subsequent measurement of all finance assets and liabilities (other than investment in mutual funds) is at amortized cost, using the effective interest method.

Discount rates used in determining fair value

The interest rate used to discount estimated future cash flows, where applicable, are based on the incremental borrowing rate of the borrower which in case of financial liabilities is the weighted average cost of borrowing of the Company and in case of financial assets is the average market rate of similar credits rated instrument. The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. In addition, the Company internally reviews valuation, including independent price validation for certain instruments. Fair value of financial assets and liabilities is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The following methods and assumptions were used to estimate fair value:-

a) Fair value of short term financial assets and liabilities significantly approximate their carrying amounts largely due to the short term maturities of these instruments.

b) The fair value of the Company's interest borrowing received are determined using discount rate reflects the entity's borrowing rate as at the end of the reporting period. The own non performance risk as at the end of reporting period was assessed to be insignificant.

Fair value hierarchy

All financial instruments for which fair value is recognized or disclosed are categorized within the fair value hierarchy described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level -1 :

Quoted (unadjusted) price is active market for identical assets or liabilities

Level 2:

Valuation technique for which the lowest level input that has a significant effect on the fair value measurement are observed, either directly or indirectly.

Level 3 :

Valuation technique for which the lowest level input has a significant effect on the fair value measurement is not based on observation market data.

33 Financial Instruments and Risk Review

i) Capital Management

The Company's capital management objectives are:-

The Board policy is to maintain a strong capital base so as to maintain inventor, creditors and market confidence and to future development of the business. The Board of Directors monitors return on capital employed.

The Company manages capital risk by maintaining sound/optimal capital structure through monitoring of financial ratios, such as debt-to-equity ratio and net borrowings to- equity ratio on a monthly basis and implements capital structure improvement plan when necessary.

The Company uses debt ratio as a capital management index and calculates the ratio as Net debt divided by total equity. Net debt and total equity are based on the amounts stated in the financial statements.

Debt-to-equity ratio is as follows

Particular	As At 31st March 2018 (₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
Net Debts (A) *	-12,07,47,864	67,93,73,693	52,57,82,037
Equity (B) **	4,69,23,11,571	3,03,31,26,517	2,87,03,01,925
Debt Ratio (A/B)	-2.57	22.40	18.32

* Net Debts includes Non-Current borrowings, Current borrowings, Current Maturuities of non current borrowing net off Current Investment and cash and cash equivalent

** Equity Include Paid up Share Capital and Other Equity.

ii) Credit Risk

Credit risk is the risk of financial loss arising from counter-party failure to repay or service debt according to contractual terms or obligations. Credit risk encompasses both, the direct risk of default and the risk of deterioration of credit worthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limit and creditworthiness of customers on a continuous basis to whom the credit has been granted offer necessary approvals for credit.

Financial instruments that are subject to concentration of credit risk principally consists of trade receivable investments, derivative financial instruments and other financial assets. None of the financial instruments of the Company results in material concentration of credit risk

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk is as under, being the total of the carryingamount of balances with trade receivables.

As on	Amount in Rs
31st March, 2018	82,04,92,719
31st March, 2017	51,82,45,541
1st April, 2016	45,31,14,590

Trade receivables

Ind AS requires expected credit losses to be measured through a loss allowance. The Company assesses at each date of financial statement whether a financial asset or group of financial assets is impaired. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 months expected credit losses or at an amount equal to the life time expected credit losses, if the credit risk on the financial asset has increased significantly since initial recognition Before accenting any new customer, the Company uses an external/internal credit scoring system to asses potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customer are reviewed periodic basis

iii) Liquidity Risk

a) Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

b) Maturities of financial liabilities

The following tables detail the remaining contractual maturities for its financial liabilities with agreed repayment period. The amount disclosed in the tables have been draw up based on the undiscounted cash flow of financial liabilities based on the earliest date on which the Company can be required to pay. The table includes both interest and principal cash flows.

Particular	As At 31st March 2018 (₹)		As At 31st March 2017 (₹)		As At 31st March 2016 (₹)	
	Less than 1year	More than 1 year	Less than 1year	More than 1 year	Less than 1year	More than 1 year
Financial Liabilities						
Trade Payables	30,57,33,705	6,02,58,996	44,35,27,645	12,17,82,649	47,95,13,516	11,22,50,316
Working capital demand Loan	27,93,49,021	-	42,69,17,204	-	38,95,33,700	-
Loan/Term Loan (at variable rate)	53,38,335	23,28,944	22,50,70,592	5,10,83,672	15,22,00,000	75,18,585
Total	**59,04,21,061**	**6,25,87,940**	**1,09,55,15,440**	**17,28,66,321**	**1,02,12,47,216**	**11,97,68,901**

c) Maturities of financial assets

The following table details the Company's expected maturity for financial assets. The table has been drawn up on based on the undiscounted contractual maturities of the financial assets including interest that will be earned such assets.

iv) Market Risk

Market risk is risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market prices. Such changes in the value of financial instruments may result from changes in the foreign currency exchange rate, interest rate, credit, liquidity and other market changes.

Ind AS Reconciliation

Reconcilaition of Net Profit and Equity as reported under previous GAAP and Ind AS I as under :

	As At 31st March 2018 (₹)	As At 31st March 2017 (₹)	As At 31st March 2016 (₹)
Net Profit/Equity as per previus Indian GAAP	16,28,24,592	1,21,58,24,111	1 ,05,29,99,520
Adjustment for proposed dividend (including tax thereon)	-	-	-
Impact on remeasurement of leasehold land	-	-	-
Fair value of Investments	-	-	-
Measurement of financial liabilities at amortised cost and	-	-	-
impact of related deriavatives contract	-	-	-
Fair value of the Property, plant and equipement	-	1,65,72,62,406	1,65,72,62,405
Deferred Taxes	-	-	-
Net Profit for the period as per Ind AS	**16,28,24,592**	**2,87,30,86,517**	**2,71,02,61,925**
Other Comprehensive Income (Net of Taxes)	-	-	-
Total Comprehensive Income (Net of Taxes)	**16,28,24,592**	**2,87,30,86,517**	**2,71,02,61,925**

Statement of Cash Flows	Previous GAP As At 31st March 2018 (₹)	Transition Effect As At 31st March 2017 (₹)	Ind AS As At 31st March 2016 (₹)
Net Cash Flow from Operating Activities	3 ,34,09,770	-	3,34,09,770
Net Cash Flow from Investing Activities	- 4,04,90,713	-	- 4,04,90,713
Net Cash Flow (used in) Financing Activities	5 ,33,05,941	-	5,33,05,941
Net Cash Inflow	4 ,62,24,998	-	4,62,24,998
Opening Cash and Cash Equivalents	1 ,22,44,698	-	1,22,44,698
Exchange fluctuation on foreign currency bank balances			
Closing Cash and Cash Equivalents	5 ,84,69,696	-	5,84,69,696
Profit for the Year	16,28,24,592	-	16,28,24,592

34. Contingent liabilities not provided for in respect of:-	Current Year (₹)	Previous Year (₹)
a) Claims against the Company not acknowledged as debts in respect of legal cases including consumer cases.	4 ,46,41,176	1,37,28,579
b) Corporate Guarantee given in favour of ICICI Bank towards crop loan taken by the seed growers of the company	-	30,00,00,000
c) Corporate Guarantee given in favour of IDBI Bank towards loan taken by Paithan Mega Food Parks Ltd	3 0,00,00,000	20,00,00,000

35. In the opinion of the Board, Current and Non-current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of the business.

36. Certain accounts of Trade Receivable, Trade Payable, Unsecured Loans, Employees, Loans and Advances (including advances given to growers and inter party transfer & balances) are subject to confirmations and reconciliations, if any. The difference as may be noticed on reconciliation will be duly accounted for on completion thereof. In the opinion of the management, the ultimate difference will not be material.

Managerial Remuneration:	Current Year (₹)	Previous Year (₹)
Mr. Satish Kagliwa, Managing Director :-		
Salary & Allowances	30,00,000	18,00,000
Contribution to Provident Fund	-	-
	30,00,000	**18,00,000**
Mr. Devinder Khurana, Chief Financial Officer		
Salary & Allowances	48,00,000	39,84,000
Contribution to Provident Fund	-	-
	48,00,000	**39,84,000**

The Company has dispatched letters to certain vendors to ascertain their status under the Micro, Small and Medium Enterprises Development Act, 2006. Based upon the confirmation received from the following parties, the principal dues and interest worked out @36% p.a. thereon is as under:-

Managerial Remuneration:	Year Ended 31st March 2018 (₹)	Year Ended 31st March 2017 (₹)
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	26,90,732	42,43,544
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	12,01,607	17,85,117
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	33,37,797	49,58,658
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act,	12,01,607	17,85,117
Further interest remaining due and payable for earlier years	84,62,111	72,60,504

Note:- This information has been given in respect of such vendors to the extent they could be identified as Micro and Small enterprises on the basis of information available with the Company.

Note No. 39

The Information related to Segmental Reporting as required to be disclosed in accordance with the accounting standard: 'AS 17-Segment Reporting' are as under:-

(A) Broadly the activity of the company falls within Two segments

Criteria	Segments
Product Base	1. Agricultural Activities (Seed Production)
	2. Trading Activities

(B) The financial data of both segments are as follows

Sr. No	Particulars		Agriculture Activities	Trading Activities	Total
A	Segment Revenue (Net of trade discount, Scheme and discounts)		-	-	-
i	External Sales/income	CY	1,56,49,41,911	14,77,59,000	1,71,27,00,911
		PY	1,31,76,67,257	10,24,52,000	1,42,01,19,257
ii	Inter-segment Sale	CY	-	-	0
		PY	-	-	0
iii	Other Income	CY	-	94,41,359	94,41,359
		PY	-	65,90,952	65,90,952
iv	Change in inventory	CY	5,64,94,386	1,14,51,000	6,79,45,386
		PY	(9,15,48,305)	(1,24,94,000)	-10,40,42,305
v	Total Revenue	CY	1,62,14,36,297	16,86,51,359	1,79,00,87,656
		PY	1,22,61,18,952	9,65,48,952	1,32,26,67,904
B	Total Revenue of each segment as a percentage of total revenue of all segment	CY	90.58	9.42	100
		PY	92.70	7.30	100
	Less: Production Expenses /Purchases	CY	67,63,82,240	5,78,59,558	73,42,41,798
		PY	53,34,60,857	3,09,11,270	56,43,72,127
	Less: Other Expenses	CY	56,59,72,321	5,34,38,088	61,94,10,410
		PY	54,74,98,341	4,25,69,397	59,00,67,738
C	Segment Result [Profit/(loss)]	CY	37,90,81,736	5,73,53,712	43,64,35,448
		PY	14,51,59,754	2,30,68,285	16,82,28,039
D	Segment Result as a percentage of segmental result to the Profit	CY	86.86	13.14	100
		PY	86.29	13.71	100

(c) CY denotes current year and PY denotes previous year.

(d) The allocation of other expenses as mentioned in (B) (b) above, which are not directly relating to specific activity of production or trading, have been made by the management in the ratio of turnover and relied upon by the auditors.

Geographical Segment:

Particulars	Year Ended 31st March 2018 (₹)			Year Ended 31st March 2017 (₹)		
	India	Outside India	Total	India	Outside India	Total
Revenue						
External Segment Revenue	1,86,66,33,812	4,98,74,221	1,91,65,08,033	1,62,75,91,913	7,10,93,306	1,69,86,85,219
Total Segment Revenue	**1,86,66,33,812**	**4,98,74,221**	**1,91,65,08,033**	**1,62,75,91,913**	**7,10,93,306**	**1,69,86,85,219**
Other Information						
Carrying Amount of Segment Assets	5,69,10,12,568	2,10,36,367	5,71,20,48,935	4,52,81,54,282	2,26,50,461	4,55,08,04,743

40. In the opinion of the Board, fixed assets have been stated at cost, which is at least equal to or less than the realizable value if sold in the ordinary course of business. Consequently, the management is of the opinion that there is no impairment of assets.

41 i) The company is engaged in agricultural activities of production of seeds on lease hold land situated at various part of India.

ii)The company has entered into agreements with various growers for cultivation and production of agricultural produce in view of the fact that the company itself is unable to carry on such activities which are spread over various parts of India. The company has reimbursed the cultivation expenses based upon the agreements entered into with the growers.

Employee Benefits

The company has classified the various benefits provided to employees as under

Defined Contribution Plans :

During the year, the Company has recognized the following amounts in the Profit & Loss Account

	Current Year (₹)	Previous Year (₹)
Employers Contribution to Provident Fund	61,59,685	42,99,272
Employers Contribution to ESI	1,69,783	1,45,335
Employers Contribution to Labour Welfare Fund	7,920	7,920

Defined Benefit Plans

The company has neither created fund nor contributed to Scheme framed by the Insurance Company for the defined benefit plans for the qualifying employees. The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit credit method with actuarial valuations being carried out at each balance sheet date.

In accordance with Indian Accounting Standard 19, actuarial valuation was done in respect of the aforesaid defined benefit plan of gratuity based on the following assumptions: -

Particulars	Current Year (₹)	Previous Year (₹)
Discount Rate	7.85%	7.34%
Salary escalation rate	6%	6%
Expected rate of return on Plan Assets	-	-
Expected average remaining service of employee in the number of years	-	-

Disclosures for defined benefit plans based on Actuarial Reports as at 31st March 2018

a) Change in Present Value of Defined Benefit Obligation

Particulars	Current Year (₹)	Previous Year (₹)
Present value of obligations at the beginning of the year	1,64,67,913	1,61,34,328
Current Service Cost	16,20,459	15,04,374
Interest Cost	5,57,693	-
Past Current Service Cost	12,08,745	13,03,654
Actuarial (Gain) / Loss	-4,92,932	7,73,291
Benefit paid	-30,09,118	-32,47,734
Present value of obligations at the end of the year	**1,63,52,760**	**1,64,67,913**

b) Change in Fair value of plan assets

Particulars	Current Year (₹)	Previous Year (₹)
Fair Value of plan assets at the beginning of the year	-	-
Expected return on plan assets	-	-
Employer's contributions	30,09,118	32,47,734
Actuarial gain / (loss) on plan assets	-	-
Benefit paid	-30,09,118	-32,47,734
Fair value of plan assets at the end of the year	-	-

c) Percentage of each category of plan assets to total fair value of plan assets as at 31st March 2018

Particulars	Current Year (₹)	Previous Year (₹)
Obligation on the part of the Company	100%	100%

d) Reconciliation of the present value of defined benefit obligations and the fair value of plan assets

Particulars	Current Year (₹)	Previous Year (₹)
Present value of funded obligations as at the end of the year	-	-
Fair value of plan assets as at the end of the year	-	-
Funded (Assets)/liability recognized in the Balance Sheet as at the end of the year	-	-
Present value of unfunded (assets) / obligations as at the end of the year	1,63,52,760	1,64,67,913
Unrecognized past service cost	-	-
Unrecognized actuarial (gain)/loss	-	-
Unfunded net (Assets)/liability recognized in the Balance Sheet as at the end of	**1,63,52,760**	**1,64,67,913**

e) Net employee benefit expense (Recognized in employment cost) for the year ended on 31st March 2018

Particulars	Current Year (₹)	Previous Year (₹)
Current Service Cost	16,20,459	15,04,374
Interest Cost	12,08,745	13,03,654
Expected return on plan assets	-	-
Net Actuarial (Gain) / Loss recognized in the year	-4,92,932	7,73,291
Past Service cost	0	0
Net Gratuity (income) / expense	**23,36,272**	**35,81,319**

f) Detail of Present value of obligation, Plan Assets and Experience Adjustments

Particulars	Current Year (₹)	Previous Year (₹)
Present value of obligation	1,63,52,760	1,64,67,913
Fair value of plan assets	-	-
(Surplus) / Deficit	1,63,52,760	1,64,67,913
Experience Adjustment	-	-
(Gain)/ Loss on plan liabilities	-	-
(Gain)/ Loss on plan assets	-	-

g) Expected contributions to Gratuity Fund next year Rs. NIL (Previous Year Rs. NIL)

h) The liability for leave encashment and compensated absences as at year end is Rs. 60,28,752 (Previous year liability Rs. 71,96,341)

43 Related parties disclosure
List of related parties
a) Associates:-
  i) Global Transgenes Ltd.
  ii) Agri Tech (India) Ltd.
  iii) Nath Biotechnologies Ltd.

iv) Nath Royal Seed Ltd
b) Relatives
  i) Ms. Soniya Kagliwal
c) Key Management Personnel:-
  I) Mr. Satish Kagliwal (Managing Director)
  ii) Mr. Devinder Khurana (Chief Financial Officer)

d) Transactions carried out with related parties as referred to in (a) to (c) above, in the ordinary course of the business:

Sr.no.	Name of party	Nature of transactions	Current Year (₹)	Previous Year (₹)
1	Global Transgenes Ltd.	Advance against R & D	-	38,41,974
		Purchases of Gene Development Know How	4,00,00,000	-
		Reimbursement of expenses paid	92,30,000	1,40,92,000
		Incentive granted	6 ,92,000	10,56,900
2	Agri Tech (India) Ltd.	Amount Received	15,81,89,262	-
		Transfer (credit to account)	62,68,378	-
		Amount Paid	13,93,07,459	-
		Transfer (debit to account)	71,10,080	-
		Land Purchase	-	1 3,50,00,000
3	Nath Biotechnologies Ltd.	Transfer (debit to account)	3,07,92,479	2,76,19,193
		Amount Received	3,10,16,650	25,61,020
		Amount Paid	2,87,70,125	7,17,44,556
		Transfer (credit to account)	4,49,14,296	7,44,82,244
4	Nath Royal Seed Ltd	Purchases	-	64,98,501
		Amount Received	2 ,10,000	-
		Transfer (credit to account)	71,797	-
		Amount Paid	82,750	-
		Transfer (debit to account)	69,04,806	-
5	Paithan Mega Food Park Pvt Ltd	Warehouse Rent	9 ,93,066	-
6	Devinder Khurana	Remuneration	48,00,000	39,84,000
7	Soniya Kagliwal	Consultancy charges paid	-	1,43,000

e) Out standing balances at the year end

	As At 31st March 2018 (₹)	As At 31st March 2017 (₹)
Global Transgenes Ltd.	25,62,242 Cr	3,32,59,230 Dr
Agri Tech (India) Ltd.	2,05,55,523 Cr	25,15,422 Cr
Nath Biotechnologies Ltd.	7,41,77,747 Dr	9,05,46,089 Dr
Nath Royal Seed Ltd	1,32,04,260 Dr	64,98,501 Dr
Paithan Mega Food Parks Pvt Ltd	9,93,066 Cr	0

Notes:

1. Related party relationship is as identified by the Company and relied upon by the Auditors.
2. No amounts in respect of related parties have been written off/back during the year, nor have been provided for as doubtful debts.

44 Foreign Currency Transactions

Particulars	Current Year (₹)	Previous Year (₹)
CIF value of Imports: Purchase of Win Chi Win & Vegetable Seeds	1,99,18,684	1,99,16,008
Expenditure in Foreign Currency: - Travelling Expenses	7,18,220	14,54,704
Earning in Foreign Currency: F O B value of Exports	4,98,74,221	7,10,93,306
45 Difference in Foreign Exchange Gain (Loss) included in other income	-4,38,000	95,431

46. Details related to Investments made, Loans and Advances given and security provided as per section 186 of the Companies Act 2013.

Name of the Party	Resolution Passed on	Limit prescribed in resolution	Investment made	Amount outstanding as on 31st March, 2018 (₹)
Investment	08.08.2016	2,50,00,00,000		
Paithan Mega Food Park Pvt. Ltd.			4,99,40,000	4,99,40,000

Name of the Party	Resolution Passed on	Limit prescribed in resolution	Loan granted during the year	Amount outstanding as on 31st March, 2018(₹)	Amount outstanding as on 31st March, 2018(₹)
Loans and Advances	08.08.2016	2,50,00,00,000			
Nath Bio-technologies Ltd			5,95,62,604	7,41,77,747	7,41,77,747
Nath Royal Seeds Ltd			1,32,04,260	1,32,04,260	1,32,04,260

(I) In respect of above parties, rate of interest is Nil.

Name of the Party	Resolution Passed on	Limit prescribed in resolution	Loan granted during the year	Amount outstanding as on 31st March, 2018(₹)	Amount outstanding as on 31st March, 2018(₹)
Loans and Advances	08.08.2016	2,50,00,00,000			
IDBI Bank (in favour of Paithan Mega Food Parks Limited)			10,00,00,000	30,00,00,000	30,00,00,000

47. Expenditure on Corporate Social Responsibility Activities

Particulars	Current Year (₹)	Previous Year (₹)
(a) Gross amount required to be spent by the Company during the year	39,60,823	44,72,095
(b) Amount spent during the year		
(i) Donations	-	-
(ii) Expenditure on Rural Transformation	40,59,843	4 4,72,095
(iii) Other	-	-

The company has been engaged in farmers education for imparting farming training in technology, use of upgraded seeds and methodology of seed production etc. In veiw of this some of such programme undertaken by the Company are classified as CSR activities.

The net profit (loss) for the purpose of measurement of basic and diluted earnings per share in terms of Indian Accounting Standard - 33 on Earnings Per Share has been calculated as under:

Particulars	Current Year (₹)	Previous Year (₹)
Net Profit (loss) as per Profit & Loss Account	294185054	162824592
Less :- Dividend on Preference Shares	0	0
Numerator: Profit Available for equity share holders	294185054	162824592
Denominator: Weighted Average Number of Equity shares outstanding (nos)	16497151	16004000
Denominator for Diluted equity share holder	16497151	16004000
Basic Earnings per share is arrived at by dividing Numerator by Denominator	17.83	10.17
Diluted Earnings per share is arrived at by dividing Numerator for diluted equity share holder by Denominator	17.83	10.17
The nominal value per equity shares is Rupees	10	10

Weighted Average Number of Shares	No of shares	Days	Weight	
Opening number of shares	16004000	305	13373205	
Issued shares on	19004000	60	3123945	
			16497151	

49 Disclosure of Derivatives:

Particulars	Foreign Currency Denomination	Foreign Currency Amount (₹) 31st March 2018		Foreign Currency Amount (₹) 31st March 2017	
Assets (Trade Receivables)	USD	3,28,423	2,10,36,367	3,46,813	2,26,50,461
Liabilities (Trade Payable)	Euro	37,373	30,52,361	58,756	51,98,041

The foreign currency outstanding has been translated at the rates of exchange prevailing on the Balance Sheet date in accordance with Indian Accounting Standard 21 - "The Effects of Changes in Foreign Exchange".

50. The Company is in the process of reconciling its subsidiary ledgers with the control accounts maintained in the General Ledger. In the opinion of the management, the difference, if any, would not be material, which will be adjusted appropriately in the due course of time.

51. Previous year's figures have been regrouped / rearranged wherever necessary to conform to the current year's presentation.

Nandkishor Kagliwal
Chairman
DIN:01691691

Satish Kagliwal
Managing Director
DIN: 00119601

Devinder Khurana
Chief Finance Officer

Laveena Chanchalani
Company Secretary

Place : Aurangabad
Dated: 30th May 2018

Nath Bio-Genes (I) Ltd.

Registered Office: Nath House, Nath Road, Aurangabad – 431005

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting venue)
ANNUAL GENERAL MEETING – Saturday, August 04, 2018

Reg, Folio No./ DP ID & Client ID No. : _____ No. of shares held: _____

Name of the attending member (in block letters)

_____

Name of proxy (in block letters, to be filled in by the proxy attending instead of the member)

_____

I hereby record my presence at the Annual General Meeting of the Company at Nath House, Nath Road, Aurangabad – 431005 on Saturday, August 04, 2018 at 11.00 a.m.

Member's / Proxy's Signature

Notes:

1) Interested joint members may obtain attendance slips from the Registered Office of the Company.
2) Members / joint members / proxies are requested to bring this slip with them. Duplicate slips will not be issued at the entrance of the conference hall.
3) The proxy form must be deposited so as to reach the Registered Office of the Company not less than FORTY-EIGHTHOURS before the time of the Annual General Meeting.

Nath Bio-Genes (I) Ltd.

Registered Office: Nath House, Nath Road, Aurangabad – 431005

PROXY FORM

Reg, Folio No./ DP ID & Client ID No. : _____ No. of shares held: _____

I/We _____ of _____ being a member / members of the above- named Company hereby appoint _____ of _____ of failing him / her _____ of _____ as my / our proxy to attend and vote for me / us on my / our behalf at the Annual General Meeting of the Company to be held at Nath House, Nath Road, Aurangabad – 431005 on Saturday, August 04, 2018 at 11.00 a.m.

Signature:

Affix ₹ 1/-
Revenue
Stamp

Date:

NATH SEEDS®

Nath Bio-Genes (I) Ltd.

Nath House, Nath Road, Aurangabad-431005 (MS)
Tel. : 0240-2376314/5/6/7, 6645555 Fax : 0240-2376188
www.nathbiogenes.com