



NATH SEEDS®

Nath Bio-Genes (I) Ltd.

(CIN L01110MH1993PLC072842)

24th June 2021

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

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

BSE Code-537291

NSE Code-NATHBIOGEN

Sub - Outcome of Board Meeting.

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

We inform you that the Board of Directors of the Company, at its Meeting held today i.e. on 24th June 2021, has approved the following.

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

1. Statement of Financial Results, (Standalone) for the quarter and financial year ended 31st March, 2021. (Annexure-I)
2. Independent Auditors Report of the Statutory Auditors on the aforesaid Financial Results.(Annexure-II)
3. Declaration with respect to unmodified opinion to the Audited Financial Results for the financial year end 31st March 2021. (Annexure-III).
4. Approved the Notice of Annual General Meeting for the year 2020-21.
5. Approved Directors Report as on 31st March 2021.
6. Approved and Fix the date of Annual General Meeting of the Company to be held on Friday 27th August 2021 at 11.00 am through video conference/other audio visual means Accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.
The procedure for participation in the Annual General Meeting will be intimated separately
7. Approved the closure of the Register of Members of the Company from 22nd August 2021 to 27th August 2021 (both days inclusive for the purpose of AGM).



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8. Adoption of Dividend Distribution Policy with effect from 01st April 2021. (Annexure-IV)
9. Formation of Risk Management Committee with effect from 01st April 2021. (Annexure-V)
10. Dividend.

In continuance to our intimations dated June 16th 2021, after due deliberation the Board of Directors has recommended dividend for financial year 2020-21 of Rs. 2/- (i.e. 20%) per equity shares of the nominal value of Rs. 10.00 per share fully paid up, subject to approval of shareholders in upcoming Annual General Meeting of the Company.

11. Buyback.

The Board further decided, that in order to reward the shareholders, the Company will consider various capital restructuring means including Bonus issue, Buyback or other measures subject to the approval of Lending Institutions. Once such approvals are in place, The Board will consider such measure again in subsequent meetings with due intimations to the Stock Exchanges.

The Meeting Commenced on 02:00 p.m. and Concluded on 04:15 p.m.

You are requested to take the above information on record.

Thanking You

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

Devinder Khurana
Chief Financial Officer



Nath Bio-Genes (I) Ltd.

(CIN L0110MH1993PLC072842)

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2021

Rs in Lacs						
S. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2021 Audited	31/12/2020 Unaudited	31/03/2020 Audited	31/03/2021 Audited	31/03/2020 Audited
I	Income					
	(a) Revenue from operations	5501.57	3603.08	6014.93	30756.11	27989.05
	(b) Other Operating Income	(10.54)	92.79	48.76	166.95	182.25
	Total Income	5491.03	3695.86	6063.69	30923.06	28171.30
II	Expenses					
	a) Cost of Material Consumed	4557.83	2620.35	5727.49	14890.00	16714.88
	b) Purchase of Stock-in-Trade	356.97	73.36	334.83	895.50	734.82
	c) Changes in Inventory of Finished Goods & Work in Progress	(2515.56)	(1553.65)	(2978.48)	(2176.20)	(4824.61)
	d) Employee Benefit Expense	967.91	493.97	621.70	2368.86	1873.72
	e) Finance Costs	273.07	209.91	169.47	881.94	654.60
	f) Depreciation & Amortisation Expenses	80.53	67.24	35.01	281.59	145.26
	g) Selling & Distribution Expenses	532.89	716.54	1144.39	5839.10	5948.29
	h) Admin & R&D Expenditure	487.94	614.16	492.04	2267.16	2073.50
	Total Expenses	4741.57	3241.88	5546.45	25247.95	23320.45
III	Profit before Exceptional Items & Tax (I - II)	749.46	453.98	517.24	5675.11	4850.85
IV	Exceptional Items Income/(Expenses)	0.00	0.00	0.00	0.00	0.00
V	Profit Before Tax (III+IV)	749.46	453.98	517.24	5675.11	4850.85
VI	Tax Expense					
	(a) Current Tax	(73.78)	29.24	(26.53)	0.00	16.06
	(b) Earlier Year Tax	39.58	0.00	(222.43)	39.58	(216.65)
	(c) Deferred Tax	69.37	0.00	3.03	69.37	3.03
VII	Net Profit for the period (V-VI)	714.29	424.74	763.17	5566.16	5048.40
VIII	Other Comprehensive Income					
	1. (a) Items that will not be reclassified to Profit or Loss	0.00	0.00	44.75	0.00	44.75
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	2. (a) Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	(b) Income tax relating to items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	Total other Comprehensive Income	0.00	0.00	44.75	0.00	44.75
IX	Total Comprehensive Income for the period (VII + VIII)	714.29	424.74	718.42	5566.16	5003.65
X	Paid Up Equity Share Capital (Face Value Rs. 10/- each)	1900.40	1900.40	1900.40	1900.40	1900.40
XI	Reserves (excluding Revaluation Reserves) as per balance sheet of previous	59427.48	58713.19	53861.32	59427.48	53861.32
XII	Earning per share (of Rs 10/- each) (not annualised) Basic & Diluted	3.76	2.23	3.78	29.29	26.33

NOTES:

(1) The financial results were reviewed by the Audit Committee in meeting held on 22 June 2021 and were thereafter approved by the Board of Directors at its meeting held on 24 June 2021.

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

(3) The figures for the Quarter ending 31.03.2021 are the balancing figures between the audited figures of the full financial year and the year to date figures up to the third quarter.

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

Place : Aurangabad

Date : 24 June 2021

FOR NATH BIO-GENES (INDIA) LTD

Satish Kagiwal
 MANAGING DIRECTOR
 DIN 00119601

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

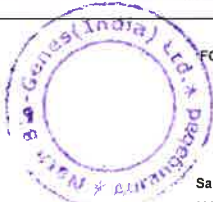

Nath Bio-Genes (India) Limited		
Standalone Statement of Assets and Liabilities		
		Rs. In Lacs
	Particulars	
		As at Year end
		31.03.2021
		(Audited)
		As at Year end
		31.03.2020
		(Audited)
A	ASSETS	
	(1) Non Current Assets	
	a) Property, Plant & Equipment	23330.69
	b) Capital Work in Progress	0.00
	c) Other Intangible Assets	1361.88
	d) Intangible Assets under Development	0.00
	e) Financial Assets	
	(i) Investments	504.78
	(ii) Loans	23.50
	(iii) Others	0.00
	f) Deferred Tax Assets (Net)	0.00
	g) Other Non Current Assets	1340.87
	Total Non Current Assets	26561.72
	(2) Current Assets	
	a) Inventories	22629.99
	b) Financial Assets	
	(i) Investments	0.00
	(ii) Trade Receivables	10939.27
	(iii) Cash and Cash Equivalent	2921.61
	(iv) Bank balance other than (iii) above	0.00
	(v) Loans	15536.05
	c) Current Tax Assets (Net)	277.64
	d) Other Current Assets	84.71
	Total Current Assets	52389.27
	TOTAL ASSETS	78950.99
B	EQUITIES AND LIABILITIES	
	1. Shareholders' Fund	
	a) Share capital	1900.40
	b) Reserves and Surplus	59427.48
	c) Money received against share warrants	0.00
	Sub-total - Shareholders' Fund	61327.88
	2. Share application money pending for allotment	0.00
	3. Minotiries Interest	0.00
	4 Non-current liabilities	
	a) Long Term Borrowings	65.28
	b) Deferred Tax Liabilities	0.00
	c) Other Long Term Liabilities	0.00
	d) Long Term Provisions	257.46
	Sub-total - Non-current liabilities	322.74
	5. Current Liabilities	
	a) Short Term Borrowings	9437.18
	b) Trade Payables	4523.28
	c) Other Current Liabilities	3037.46
	d) Short Term Provisions	49.34
	e) Current Tax Liabilities	253.11
		17300.37
	TOTAL - EQUITY AND LIABILITIES	78950.99
		0.00



FOR NATH BIO-GENES (INDIA) LTD

Satish Kagliwal
MANAGING DIRECTOR
DIN 00119601

Place : Aurangabad
Date : 24 June 2021

Nath Bio-Genes (India) Limited		
Cash Flow Statement for the Year Ended 31.03.2021		
Particulars	Year ended 31.03.2021	Year ended 31.03.2020
	(Audited)	(Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Nett Profit before Tax & Extra Ordinary items	5,675.11	4,850.85
Adjustment for :		
Depreciation	281.59	145.26
Provision for Gratuity	-11.70	80.71
Provision for Compensated Absences	-17.02	28.97
Interest Paid / Financial Charges	881.93	654.60
Provisoin (Reversal of Provision) for Bad Debts	-33.67	-32.77
Profit on sale of Fixed Assets	-1.79	-12.83
Loss on Sale of Fixed Assets	1.38	10.14
Expenses under Other Comprehensive Income	0.00	-44.75
Interest Income	-121.37	-130.19
Operating Profit before working capital changes	6,654.46	5,549.99
Adjustment for :		
(Increase) / Decrease in Trade Receivables	-205.81	135.48
(Increase) / Decrease in Inventories	-2,199.18	-4,895.19
(Increase) / Decrease in Loans & Advances	-2,076.67	-1,595.82
(Increase) / Decrease in Other Current Assets	81.08	32.92
Increase / (Decrease) in Trade Payable	-2,297.29	1,800.44
Increase / (Decrease) in other current liabilities	185.08	72.04
	-6,512.79	-4,450.13
Cash Generated from operation before Tax & Extra Ordinary item	141.67	1,099.86
Income tax Paid	-30.38	-151.95
Net Cash Flow from Operating Activities - (A)	111.29	947.91
B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of fixed assets	15.28	46.45
Purchase of Fixed Assets (Tangible)	-381.04	-423.77
Purchase of Fixed Assets (In Tangible)	-5.16	-1,196.57
Interest Received	121.36	130.19
Payment for Cash Asset purchase	-773.64	0.00
Purchase of Non Current Investment	-5.02	-0.02
Net Cash Flow from Investing Activities - (B)	-1,028.22	-1,443.72
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid / Financial Charges	-881.93	-654.60
(Increase) / Decrease in Long Term Assets		0.00
Increase / (Decrease) in Long Term Borrowings	35.33	-20.50
Increase / (Decrease) in Long Term Provisions	0.00	0.00
Increase / (Decrease) in Short Term Borrowings	2,371.55	1,134.85
Increase / (Decrease) in Short Term Unsecured Loans	115.13	96.59
Nett Cash Flow From Financing Activities - (C)	1,640.08	556.34
Nett increase/Decrease in cash & cash equivalent (A+B+C)	723.15	60.53
Opening Cash and Cash Equivalent	2,198.46	2,137.93
CLOSING CASH & CASH EQUIVALENT	2,921.61	2,198.46
		
FOR NATH BIO-GENES (INDIA) LTD		
		
Satish Kagiwal MANAGING DIRECTOR DIN 00119601		
Place : Aurangabad		
Date : 24 June 2021		

ASHOK R. MAJETHIA

BCom. F.C.A
CHARTERED ACCOUNTANT

Ashok R. Majethia & Co.
Chartered Accountants
Utsav Complex,
Office No. 7, Bazar Peth,
Dist. Raigad, Khopoli – 410 203
Tel :- (02192) 269908
Mobile :- 9404711539 / 9372169952
Email :- ashokmajethia@redifmail.com

Independent Auditors' Report

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

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of Nath Bio-genes (I) Limited having CIN: L01110MH1993PLC072842 ("the Company"), which comprise the Standalone Balance Sheet as at 31st March 2021, the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Cash Flows and Standalone Statement of Changes in Equity for the year then ended, and notes to the Standalone financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and the other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2021 and its profit (financial performance including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

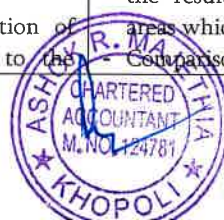
3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent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

Key Audit Matters

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



Key Audit Matters	Audit Procedures
<p>Effect of Covid-19</p> <p>It is the responsibility of the management to make appropriate adjustments to the financial statements and ensure necessary disclosures specifically the impact on business due to Covid-19, subsequent risks and uncertainties, and conditions that may impact future operating results, cash flows and financial position of the entity. We are informed by the management that considering the present scale of operations, seasonal product, demand in the ensuing future, the management does not perceive any risk in ensuing operations, liquidity and capital resources. We find sufficient and appropriate evidences of such management perception on record.</p> <p>It is also concluded by the management that no adjustments are required in the financial statements as the company's operations have largely remained unimpacted during the year. Although the situation of COVID-19 is still persisting, and the various preventive measures taken (such as lockdown restrictions by various State Government, travel restrictions etc.) are still in force, it is expected that these restrictions will be lifted soon. Due to these circumstances, the management's assessment of the impact on the subsequent period is dependent upon the circumstances as they evolve; and consequently, we are unable to express our opinion as to how the future prospect of the company will be impacted.</p>	<p>The audit procedures included but were not limited to:</p> <ul style="list-style-type: none"> - Obtaining a detailed understanding of future business climate and demand potential. - Existing processes and controls of the Management. - Minutes of the Audit Committee/ Board and discussions with the appropriate Management personnel. - Possible outcomes and the reasonableness of the estimates. - Involvement of expert for technical guidance and evaluation of the assessments of the Management. - Evaluating appropriateness of adequate disclosures in accordance with the applicable accounting standards.
<p>Agricultural Activities</p> <p>The company is engaged in the production and processing of commercial and vegetable seeds at various pieces of lands taken on lease from various growers/farmers spread over throughout India. The company enters into seed production agreements with these farmers / growers. The company is compensating the farmers/growers for various cultivation expenses based upon the rate agreement entered in to. Thus, the company is engaged in the growing of various kinds of seeds based on the programs chalked out by the management depending on the area, climatic conditions, soil conditions, water resources, education of farmers, processing facilities etc.</p>	<p>We have performed the following principal audit procedures in relation to Agricultural Activities:-</p> <ul style="list-style-type: none"> - Evaluation and understanding of Seed production agreements. - Verification and evaluation of the documents for existence of formers/growers on sample basis of the seeds. - Verification and evaluation of documents on sample basis for the existence of leasehold land. - Evaluation of the control / supervision over the crop. - Evaluating the appropriateness of the adequate disclosures in accordance with the applicable accounting standards.
<p>Valuation of Biological assets:</p> <p>The value of Biological assets is measured at fair value less costs to sell. The fair value is determined based on the growth potential of individual standing crops. The growth potential varies depending on the geographic location and varieties of crops. The valuation requires estimates of growth, harvest, sales price and costs.</p> <p>In order to minimize the risk of vagaries of nature and other hazards, the company has entered in to production agreement with various growers to compensate them as per the rates in terms of the agreement.</p> <p>Due to the level of judgment involved in the valuation of biological assets and significance of biological assets to the</p>	<p>We have performed the following principal audit procedures in relation to biological assets:-</p> <ul style="list-style-type: none"> - We have tested management's controls and effectiveness of systems in place for the valuation of the biological assets. - We have assessed the key assumptions contained within the fair value calculations including sales price assumptions and growth assumptions. - We have performed the analytical review of the results of valuation to highlight those areas which warrant further audit procedures. - Comparison of actual production costs with



Company's financial position, this is considered to be a key audit matter	provisions made towards standing crops.
Adoption of Ind AS 116 Leases	
As described in Note 2(AA) to the standalone financial statements, the Company has adopted Ind AS 116 Leases (Ind AS 116) in the current year. Ind AS 116 introduces a new lease accounting model, wherein lessees are required to recognize a right-of-use (ROU) asset and a lease liability arising from a lease on the balance sheet. The lease liabilities are initially measured by discounting future lease payments during the lease term as per the contract/ arrangement. Adoption of the standard involves significant judgments and estimates including, determination of the discount rates and the lease term. Additionally, the standard mandates detailed disclosures in respect of transition.	Our audit procedures on adoption of Ind AS 116 include: - Assessed and tested new processes and controls in respect of the lease accounting standard (Ind AS 116); - Assessed the company's evaluation on identification of leases based on the contractual agreements and our knowledge of the business; - Assessed the key terms and conditions of each lease with the under lying lease contracts and evaluation of the lease liability. - Assessed and tested the presentation and disclosures relating to Ind AS 116.

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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

6. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
8. The Board of Directors is also responsible for overseeing the Company's financial reporting process.



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

9. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
10. As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a. Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - b. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - e. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
11. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
13. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication



Report on Other Legal and Regulatory Requirements

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

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

For Ashok R Majethia
Chartered Accountants
FRN: 127769W




Ashok Majethia

Proprietor
M No: 124781

Udin:21124781AAAABC1873

Place: Aurangabad
Dated: 24 June 2021

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Nath Bio-genes (I) Limited on the Ind AS standalone financial statements for the year ended 31st March 2021, we report that:


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



5. The Company has not accepted deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
6. No maintenance of cost records has been specified by the Central Government under section 148(1) of the Act for the products of the company.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.
b) There are no dues of Income tax, Sales tax, Service tax, Customs Duty, Excise Duty and Value Added Tax which have not been deposited as on 31st March, 2021 on account of disputes
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in payment of dues to financial institution or bank or debenture holders.
9. The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Further, the term loans were applied for the purpose for which those are raised.
10. No fraud on or by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
11. The managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Act.
12. The company is not a Nidhi Company as such provisions of the clause (xii) are not applicable to the company.
13. All transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the Ind AS standalone financial statements etc., as required by the applicable accounting standards.
14. According to the information and explanations given to us, the Company has not made any preferential allotment of equity shares.
15. The company has not entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Ashok R Majethia
Chartered Accountants
FRN: 127769W




Ashok Majethia

Proprietor

M No: 124781

Udin:21124781AAAABC1873

Place: Aurangabad

Date: 24 June 2021

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

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

1. We have audited the internal financial controls over financial reporting of **Nath Bio-genes (I) Limited** ("the Company") as of 31st March, 2021 in conjunction with our audit of the Ind AS standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors Responsibility

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

Meaning of Internal Financial Controls Over Financial Reporting

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

