

INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Standalone Ind AS Financial Statements

To the Members of Advanced Bio Agro Tech Limited

Opinion

We have audited the accompanying separate Ind AS financial statements of **Advanced Bio Agro Tech Limited**, (hereinafter referred to as "Company") which comprise the Balance Sheet as at 31st March, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash flow statement and the Statement of Changes in Equity for the year then ended.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 including the Ind AS, of the state of affairs (financial position) of the Company as at 31st March, 2019, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report including annexure to Board's report, Management Discussion and Analysis, 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 a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Standalone Financial Statements

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 of these standalone financial statements that give a true and fair view of the financial position, financial performance, and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the standalone financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is included in appendix A of this auditor's report.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 no pending litigations.
 - 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 required to be transferred, to the Investor Education Protection Fund by the Company.

For M. M. NISSIM & CO
Chartered Accountants
(Firm Regn. No. 107122W)

N. Kashinath

(N. Kashinath)

Partner

Mem. No.: 036490

Mumbai, 16th May, 2019



Appendix A- Auditor's Responsibilities for the Audit of the Financial Statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company 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 Company's ability 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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.



ANNEXURE - A

**TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
STANDALONE IND-AS FINANCIAL STATEMENTS OF ADVANCED BIO-AGRO
TECH LIMITED**

Report on the Order issued under Section 143 (11) of the Companies Act, 2013


- (i) In respect of its Fixed Assets:
- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The fixed assets have been physically verified by the management in, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. As informed to us, no material discrepancy was noticed on such physical verification.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company the title deeds of immovable properties are held in the name of the Company.
- (ii) As explained to us, the physical verification of inventory has been conducted at reasonable intervals by the management. As informed to us, no material discrepancy was noticed on such physical verification.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered under the register maintained under section 189 of the Companies Act, 2013. Accordingly the clauses (iii) (a), (b) and (c) of the order are not applicable.
- (iv) According to the information and explanations given to us, the Company has not granted any loans, investments, guarantees and security covered under the provisions of section - 185 and 186 of the Companies Act, 2013.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public, hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, are not applicable.
- (vi) According to the information and explanations given to us, Central Government has not prescribed maintenance of cost records under section 148 (1) of the Act.
- (vii) (a) The Company is generally regular in depositing undisputed applicable statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, goods and service tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March, 2019 for a period of more than six months from the date they became payable.
- (b) According to the records of the Company, there are no dues outstanding in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax ,



goods and service tax, and cess on account of any dispute.

- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings to a financial institution, banks. The company does not have any borrowings by way of debentures.
- (ix) The Company has not raised any moneys by way of Initial public offer. Moneys raised by way of term loan were applied for the purpose for which those are raised.
- (x) On the basis of our examination and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The managerial remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) The Company is not a nidhi Company and accordingly provisions of clause (xii) of Para 3 of the order are not applicable to the Company.
- (xiii) On the basis of our examination and according to the information and explanations given to us, we report that all the transaction with the related parties are in compliance with Section 177 and 188 of the Act, and the details have been disclosed in the Financial statements in Note No. 35 as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of share or fully or partly convertible debentures during the year and accordingly provisions of clause (xiv) of Para 3 of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly provisions of clause (xv) of Para 3 of the Order are not applicable to the Company.
- (xvi) According to the information and explanations given to us, the Company is not required to registered under Section 45-IA of the Reserve Bank of India, Act 1934 and accordingly this clause is not applicable.

For M. M. NISSIM & CO
Chartered Accountants
(Firm Regn. No. 107122W)


(N. Kashinath)
Partner



Mem. No.: 036490

Mumbai, 16th May, 2019

ANNEXURE - C

**TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
FINANCIAL STATEMENTS OF ADVANCED BIO-AGRO TECH LIMITED**

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

We have audited the internal financial controls over financial reporting of **Advanced Bio-Agro Tech Limited** as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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 (the Guidance Note) issued by the Institute of Chartered Accountants of India. 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 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

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 and the Standards on Auditing and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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.

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 financial statements, whether due to fraud or error.



We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for my /our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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 financial statements in accordance with generally accepted accounting principles in India, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

In our opinion, 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 March 31, 2019, 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.

For M. M. NISSIM & CO
Chartered Accountants
(Firm Regn. No. 107122W)



(N. Kashinath)
Partner

Mem. No.: 036490

Mumbai, 16th May, 2019



Advanced Bio-Agro Tech Limited
CIN: U24100MH2004PLC149464
Balance Sheet
as at 31 March 2019

I. ASSETS

(1) Non-current assets

- (a) Property, Plant and Equipment
(b) Financial Assets
(i) Loans
(c) Deferred tax assets (net)
(h) Income tax asset
(i) Other non-current assets
Total non-current assets

(2) Current Assets

- (a) Inventories
(b) Financial Assets
(i) Investments
(ii) Trade receivables
(iii) Cash and cash equivalents
(iv) Loans
(v) Others
(d) Other current assets

(3) Non-current assets classified as held for sale

Total current assets

Total assets

II. EQUITY AND LIABILITIES

(1) Equity

- (a) Equity share capital
(b) Other equity
(i) Reserves
1.1 Other Reserves

Total equity

(2) Current liabilities

- (a) Financial liabilities
(i) Borrowings
(ii) Trade payables
- Outstanding dues of micro enterprises and small enterprises
- Outstanding dues of creditors other than micro enterprises and small enterprises
(iii) Other financial Liabilities
(b) Other current liabilities
(c) Current provisions
Total Current liabilities

Total liabilities

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For **M. M. NISSIM & CO.**

Chartered Accountants

Firm Registration no. 107122W

N Kashinath
Partner
M. No.: 36490
Place : Mumbai
Date : 16 May 2019



For and on behalf of Board of Directors of
Advanced Bio-Agro Tech Limited

CIN No: U24100MH2004PLC149464

O. P. Singh
Managing Director
DIN: 00015162
Place : Thane
Date : 16 May 2019

Mukund M. Kabra
Director
DIN: 00148294

Ben P. Rauka
Director
DIN: 00295213

Note	As at 31 March 2019	As at 31 March 2018
3	2,16,92,168	2,35,07,210
4	3,70,000	3,70,000
5	35,06,591	60,25,522
	59,42,636	37,01,841
	3,15,11,396	3,36,04,573
6	73,01,830	24,78,938
7	40,151	37,376
8	10,31,69,705	13,11,23,662
9	4,08,73,646	28,67,565
10	4,20,000	30,000
11	69,452	-
12	6,85,849	12,04,641
	15,25,60,635	13,77,42,183
	15,25,60,635	13,77,42,183
	18,40,72,031	17,13,46,756
	18,40,72,031	17,13,46,756
13	10,00,000	10,00,000
14	14,18,56,552	12,50,88,100
	14,28,56,552	12,60,88,100
	14,28,56,552	12,60,88,100
15	51,91,319	61,87,885
16	1,24,200	63,000
	1,08,89,548	96,84,793
17	1,97,92,125	2,29,39,034
18	14,09,904	13,25,410
19	38,08,383	50,58,533
	4,12,15,479	4,52,58,656
	18,40,72,031	17,13,46,756
	18,40,72,031	17,13,46,756

Advanced Bio-Agro Tech Limited
CIN: U24100MH2004PLC149464
Statement of Profit and Loss
for the year ended 31 March 2019

	<i>Note</i>	31 March 2019	31 March 2018
Income:			
I. Revenue from contracts with customers	20	39,53,85,186	42,22,23,833
II. Other Income	21	98,94,492	5,61,267
III. Total Income (I + II)		40,52,79,678	42,27,85,100
Expenses:			
Purchases of Stock-in-Trade	22	23,98,69,633	24,33,34,536
Changes in inventories of Stock-in-Trade	23	(48,22,893)	9,31,728
Employee benefits expense	24	4,39,45,453	3,99,07,153
Finance costs	25	2,68,416	3,07,754
Depreciation and amortization expense	3	21,38,730	25,66,361
Other expenses	26	4,72,71,841	5,96,32,173
IV. Total expenses		32,86,71,180	34,66,79,704
V. Profit before tax (III- IV)		7,66,08,498	7,61,05,395
VI. Tax expenses:	32		
1. Current tax		1,89,66,338	1,92,56,000
(Excess) / short provision for earlier years		-	3,60,030
Net current tax		1,89,66,338	1,96,16,030
2. Deferred tax		26,24,607	21,23,585
VII. Profit for the year (V - VI)		5,50,17,553	5,43,65,781
VIII. Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss - Remeasurement of Defined Benefit Plans		3,79,859	93,107
(ii) Income tax related to items that will not be reclassified to profit or loss	32	(1,05,677)	(25,902)
Other comprehensive income / (loss) for the year, net of tax		2,74,182	67,205
IX. Total comprehensive income for the period		5,47,43,371	5,42,98,576
X. Earnings per equity share	30		
Basic earnings per share		550.18	543.66
Diluted earnings per share		550.18	543.66

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached
For **M. M. NISSIM & CO.**
Chartered Accountants
Firm Registration no. 107122W

For and on behalf of Board of Directors of
Advanced Bio-Agro Tech Limited
CIN No: U24100MH2004PLC149464

N Kashinath
Partner
M. No.: 36490
Place : Mumbai
Date : 16 May 2019



O. P. Singh
Managing Director
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Beni P. Rauka
Director
DIN: 00295213

Advanced Bio-Agro Tech Limited
CIN: U24100MH2004PLC149464
Statement of Changes in Equity (SOCIE)
for the year ended 31 March 2019

(a) Equity share capital (refer note 13)

Balance at the beginning of the year
Changes in equity share capital during the year
Balance at the end of the year

	As at 31 Mar 2019		As at 31 March 2018	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the year	1,00,000	10,00,000	1,00,000	10,00,000
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the year	1,00,000	10,00,000	1,00,000	10,00,000

(b) Other equity (refer note 14)

Particulars	Reserves & Surplus		Other Comprehensive Income	Total Equity
	General reserve	Retained earnings		
Balance at 1 April 2017	62,32,794	12,25,67,825	(2,39,418)	12,85,61,201
Profit for the year	-	5,43,65,781	-	5,43,65,781
Other comprehensive income for the year	-	-	(67,205)	(67,205)
Total comprehensive income for the year	-	5,43,65,781	(67,205)	5,42,98,576
Dividend Distribution Tax (DDT)	-	(97,71,677)	-	(97,71,677)
Dividends	-	(4,80,00,000)	-	(4,80,00,000)
Balance at 31 March 2018	62,32,794	11,91,61,929	(3,06,623)	12,50,88,100
Profit for the year	-	5,50,17,553	-	5,50,17,553
Other comprehensive income for the year	-	-	(2,74,182)	(2,74,182)
Total comprehensive income for the year	-	5,50,17,553	(2,74,182)	5,47,43,371
Dividend Distribution Tax (DDT)	-	(64,74,919)	-	(64,74,919)
Dividends	-	(3,15,00,000)	-	(3,15,00,000)
Balance at 31 March 2019	62,32,794	13,62,04,563	(5,80,805)	14,18,56,552

Nature and component of equity:

General Reserve

General Reserve represents accumulated profits and is created by transfer of profits from Retained Earnings and it is not an item of Other Comprehensive Income and the same shall not be subsequently reclassified to Statement of Profit and Loss

Remeasurements of Defined Benefit Plans

Gains / Losses arising on Remeasurements of Defined Benefit Plans are recognised in the Other Comprehensive Income as per IND AS-19 and shall not be reclassified to the Statement of Profit or Loss in the subsequent years.

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For M. M. NISSIM & CO.

Chartered Accountants

Firm Registration no. 107122W

For and on behalf of Board of Directors of Advanced Bio-Agro Tech Limited

CIN No: U24100MH2004PLC149464

N Kashinath
Partner
M. No.: 36490
Place : Mumbai
Date : 16 May 2019



O. P. Singh
Managing Director
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Director
DIN: 00295213

Advanced Bio-Agro Tech Limited

CIN: U24100MH2004PLC149464

Cash Flow Statement for the year ended 31 March 2019

	In Rupees	
	31 March 2019	31 March 2018
A. Cash flow from operating activities :		
Net profit before tax	7,66,08,498	7,61,05,395
Adjustment for :		
Depreciation	21,38,730	25,66,361
(Profit)/ Loss on sale of fixed assets	-	4,158
Interest	2,11,124	2,64,808
Allowances/ (written back) for bad and doubtful trade receivables	(76,99,525)	(82,00,024)
Bad and doubtful trade receivables written off	92,83,573	1,98,54,322
Unrealised gain on fair value changes of Current Investments	(2,775)	(2,376)
Actuarial gains and losses taken to OCI	(3,79,859)	(93,107)
	<u>35,51,267</u>	<u>1,43,94,143</u>
Operating Cash Flows before Working Capital Changes	8,01,59,766	9,04,99,539
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(48,22,893)	9,31,728
Trade receivables	2,63,69,909	(2,45,38,868)
Current loans	(3,90,000)	40,400
Other financial assets	(69,452)	-
Other current assets	5,18,791	(87,317)
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payables	12,65,955	53,64,843
Other Current Financial liabilities	(20,71,908)	32,69,527
Other Current Liabilities	84,494	4,84,745
Short Term Provisions	(12,50,150)	7,33,114
	<u>1,96,34,745</u>	<u>(1,38,01,829)</u>
Cash generated from operations	9,97,94,512	7,66,97,710
Direct Taxes paid	(2,12,07,134)	(2,16,40,830)
Net Cash Flow from Operating Activities	7,85,87,377	5,50,56,879
B. Cash flow from investing activities		
Proceeds from sale of tangible assets	-	6,500
Purchase of tangible assets	(3,23,688)	(3,25,435)
Net Cash (Used) / generated in Investing Activities	(3,23,688)	(3,18,935)
C. Cash flow from financing activities		
(Repayment of)/ proceeds from long-term borrowings (net)	(10,75,001)	(9,87,699)
(Repayment of)/ proceeds from short-term borrowings (net)	(9,96,566)	39,02,641
Interest paid	(2,11,124)	(2,64,808)
Dividends paid (including dividend tax)	(3,79,74,919)	(5,77,71,677)
Net Cash (Used) / generated in Financing Activities	(4,02,57,610)	(5,51,21,543)
Net increase/(decrease) in cash and cash equivalents	3,80,06,079	(3,83,599)
Cash and cash equivalents as at the beginning of the year	28,67,565	32,51,165
Cash and cash equivalents as at the end of the year	4,08,73,646	28,67,565

1 The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (IND AS) 7 - "Cash Flow Statements".

2 Reconciliation of Financing Liabilities

	31 March 2019	31 March 2018
Opening Balance	72,62,886	43,47,944
Cash inflow/ (outflow) of non-current borrowings	(10,75,001)	(9,87,699)
Cash inflow/(outflow) of current borrowings	(9,96,566)	39,02,641
Closing Balance	<u>51,91,319</u>	<u>72,62,886</u>

As per our attached Report of even date

For M. M. NISSIM & CO.

Chartered Accountants

Firm Registration no. 107122W

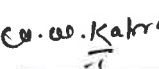
For and on behalf of Board of Directors of Advanced Bio-Agro Tech Limited

CIN No: U24100MH2004PLC149464


N Kashinath
Partner
M. No.: 36490
Place : Mumbai
Date : 16 May 2019




O. P. Singh
Managing Director
DIN: 00015162
Place : Thane
Date : 16 May 2019


Mukund M. Kabra
Director
DIN: 00148294


Beni P. Rauka
Director
DIN: 00295213