

BASANT AGRO TECH (INDIA) LIMITED

NOTICE

NOTICE is hereby given that Twenty fifth Annual General Meeting of members of BASANT AGRO TECH (INDIA) LIMITED, will be held at Krishi Sanjivani Office, Opp. Nagar Parishad, Akola - 444 001, Maharashtra on Saturday, 26th September, 2015, at 4:00 P.M. to transact the following business :

ORDINARY BUSINESS :

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss of the Company for the year ended as on that date and the Reports of Board of Directors and Auditors thereon.
2. To declare dividend on equity shares of the Company.
3. To appoint a Director in place of Shri. D.C. Bhartia (DIN.:00151521) who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS :

5. TO CONSIDER AND IF THOUGHT FIT TO PASS WITH OR WITHOUT MODIFICATION(S) FOLLOWING RESOLUTION AS SPECIAL RESOLUTION :

“**RESOLVED THAT**, pursuant to the provisions of Section 188 and all other applicable provisions of the of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members be and is hereby accorded for the following transactions to be entered with the related parties.

Related party	Nature of transactions	Annual limit of transactions
Ashwin & Co.	Purchase and sale of fertilisers	Rs. 40 Crores
	Purchase and sale of seeds	Rs. 40 Crores
	Purchase of coal	Rs. 3 Crores
Basant Seeds	Purchase and sale of seeds	Rs. 40 Crores

“**RESOLVED FURTHER THAT**, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

6. TO CONSIDER AND IF THOUGHT FIT TO PASS WITH OR WITHOUT MODIFICATION(S) FOLLOWING RESOLUTION AS SPECIAL RESOLUTION :

“**RESOLVED THAT**, pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) Mr. T.M. Rathi, the cost auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016, be paid the remuneration as set out in the statement annexed to the notice convening this meeting.”

“**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Place : Mumbai

Dated : 29th June, 2015

Registered Office : Plot No. 13 / 2, Kaulkhed,
Nr. S.T. Workshop, Akola - 444001. Maharashtra.

By Order of the Board of Directors
Basant Agro Tech (I) Ltd.

Prasad Todankar
Company Secretary

NOTES :

- (a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY AS PER THE FORMAT INCLUDED IN THE ANNUAL REPORT SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

Proxies on behalf of limited companies, societies, etc. must be submitted along with appropriate resolutions / authority as applicable. 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 proxy and such person shall not act as a proxy for any other person or shareholder.

- (b) Explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to the special business to be transacted at the meeting is annexed hereto.
- (c) Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

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- (d) The register of members and the share transfer books of the Company will remain closed from Wednesday 23rd September, 2015 to Saturday 26th September, 2015 (both days inclusive).
- (e) The dividend if declared will be paid to those shareholders, whose names stand on the register of members on 26th September, 2015.
- (f) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- (g) The members who have not cast their vote by remote e-voting can exercise their voting rights at the AGM. The company will make arrangements of ballot papers in this regards at the AGM venue.

Instruction for e-voting

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "basantagro.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) "Password change" menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of "remote e-voting" opens. Click on "remote e-voting":- Active Voting Cycles.
 - (vii) Select "EVEN" of "Basant Agro Tech (I) Limited".
 - (viii) Now you are ready for remote e-voting as "Cast Vote" page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to rkscrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
 - (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
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 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

General Instructions

- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- II. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. The remote e-voting period commences on 23rd September, 2015 (9:00 am) and ends on 25th September, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19th September, 2015.
- VI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 19th September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

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However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- VII. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- VIII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- IX. Mr. Raghav Khatod, Chartered Accountant (Membership No. 137327) and Partner of M/s. Mehta Khatod Somani and Associates., Chartered Accountants has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- X. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.basantagro.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Explanatory statement under Section 102(1) of the Companies Act, 2013 :

Item No. 5

According to the provisions of Section 188 (1) of the Companies Act 2013 following related party transactions require the prior approval of the shareholders.

The particulars of contracts/arrangements/transactions are as under :

Related party	Nature of transaction	Annual limit of transactions
Ashwin & Co.	Purchase and sale of fertilisers	Rs. 40 Crores
	Purchase and sale of seeds	Rs. 40 Crores
	Purchase of coal	Rs. 3 Crores
Basant Seeds	Purchase and sale of seeds	Rs. 40 Crores

The Board of Directors had approved the proposed related party transactions along with annual limit that your company may enter into with the related parties during the financial year and thereafter. The Central Government had already given the approval for the above referred transactions with the related parties within the above mentioned limits and the said approval was valid till 23rd April, 2016. Pursuant to the provisions of Section 188 of the Companies Act 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 the prior approval of the members is required for entering the said related party transactions. Hence the approval of the members has been sought for entering into the above transactions within the Annual limit with the related parties.

The Board recommends the resolution set out in Item No. 5 of the accompanying notice for approval of the members. Except Shri. S.C. Bhartia, Shri. D.C. Bhartia and Shri. A.N. Bhartia, no other Director / key managerial personnel is concerned or interested in the said resolution and those interested directors will not be participating in the discussion and voting on the said resolution.

Item No. 6

The board, on the recommendation of the audit committee, has approved the re-appointment and remuneration of Shri. T. M. Rathi as the cost auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditors has to be ratified by the shareholders of the Company. The remuneration payable to the cost auditor for the financial year 2015-16 shall be Rs. 50,000/- (all inclusive). Accordingly, consent of the members has been sought for passing the resolution as set out at Item No.6 of the accompanying notice for ratification of the remuneration payable to the cost auditors for the financial year ending March 31, 2016.

The Board recommends the resolution set out in Item No. 6 of the accompanying notice for approval of the members.

None of the directors / key managerial personnel is concerned or interested in the said resolution.

Place : Mumbai

Dated : 29th June, 2015

Registered Office : Plot No. 13 / 2, Kaulkhed,
Nr. S.T. Workshop, Akola - 444001. Maharashtra.

By Order of the Board of Directors
Basant Agro Tech (I) Ltd.

Prasad Todankar
Company Secretary

BASANT AGRO TECH (INDIA) LIMITED

DIRECTOR'S REPORT

Dear members,

Your Directors have pleasure in presenting the 25th Annual Report together with the audited statements of account of the Company for the financial year ended March 31, 2015.

(₹ in lacs)

1. FINANCIAL RESULTS :	2014-15	2013-14
Profit before interest, depreciation and tax	2797.72	2744.48
Less : Interest	1311.95	965.43
Less : Depreciation	463.67	420.93
Profit before tax	1022.10	1358.12
Tax expense (net)	(135.97)	80.78
Adjustment	39.00	215.29
Profit after tax	925.13	1654.19
Balance in profit & loss account	5671.00	4126.04
Amount available for appropriation	<u>6596.13</u>	<u>5780.23</u>
Less : Appropriations		
Transferred to general reserves	35.00	35.00
Proposed dividend	45.31	63.44
Tax on dividend	9.23	10.79
Tax adjustment relating to fixed assets (Note No. 10)	4.90	—
Surplus carried to balance sheet	<u>6501.69</u>	<u>5671.00</u>

2. CORPORATE OVERVIEW AND THE STATE OF COMPANY'S AFFAIRS :

In spite of extended monsoon, untimely rain and hailstorms company could successfully achieve its benchmark criteria of its turnover of Rs. 300 Crores. Due to the Cost cutting measures adopted by the Company the Company could maintain the EBIDTA at the same level of the previous year in spite of the cut throat competition in the market. But as a result of increase in the Interest rates and additional utilization of the working capital limits the interest cost had gone up by over 35% and accordingly the PAT was reduced by 44.07% as compared to previous year. Due to lower turnover of fertilizers the inventories had gone up considerably.

The seed division continued its steady growth during the current year and its turnover had reached a new high of Rs. 119.76 Crores and managed to contribute 38% of the total turnover of the Company.

There has not been any material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which Financial Statements relate and the date of this report. The Company has successfully commenced the operation of its cold storage unit, since April, 2015.

3. MANAGEMENT DISCUSSION AND ANALYSIS REPORT :

A stipulated under clause 49 of the listing agreement the management discussion & analysis report has been separately furnished in Annual Report and forms part of it.

4. TRANSFER TO RESERVES :

The Board had out of the total profit of Rs. 925.13 lacs for the current financial year proposed to transfer Rs. 35 lacs (Previous year Rs. 35 lacs) to the General Reserve.

5. DIVIDEND :

The Board of Directors are pleased to recommend the dividend of Rs. 0.05 per share (5%) for the year 2014-15 on equity share capital, subject to the approval of the shareholders at the Annual General Meeting (Previous year 7%) which shall absorb Rs. 45.31 lacs (Previous year Rs. 63.44 lacs).

6. CAPITAL EXPENDITURE INCURRED :

The Company had incurred Rs. 1317.71 lacs as the capital expenditure during the year under review (Previous year Rs. 3497.74 lacs).

7. DIRECTORS AND KMPs :

Shri. D.C. Bhartia (DIN: 00151521) director retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment. The Board of Directors of the company recommend his reappointment. The brief resume of Shri. D.C. Bhartia has been provided in the corporate governance report forming part of this annual report. There has not been any changes in the Director and KMP during the year.

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 Clause 49 of the Listing Agreement with the Stock Exchanges.

8. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS :

There are no significant and material orders passed by regulators/courts that would impact the going concern status of the company and its future operations.

9. SHARE CAPITAL :

There have not been any changes in the Share capital of the Company during the year.

10. AUDITORS :

M/s. P.C. Baradiya & Co., Chartered Accountants, Mumbai and M/s. P.C. Bhandari & Co., Chartered Accountants, Akola, the joint statutory auditors of the company hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have furnished the confirmation regarding their eligibility to the effect that their re-appointment if made would be within the prescribed limit under the Act and they are not disqualified for reappointments. The Company had appointed Mr. T.M. Rathi the Cost Auditor for conducting cost audit of the Company for the financial year 2014-15.

11. INTERNAL FINANCIAL CONTROLS :

The Company has adequate internal financial controls with references to financial statements and the audit committee periodically reviews the said internal financial control system and the same is being upgraded as per their recommendation.

12. INTERNAL CONTROL SYSTEMS :

The company has got internal control system which is commensurate with its size, scale & complexities of its operations and the same are constantly assessed and strengthened with new / revised standard operating procedures.

13. AUDITORS'REPORT :

The observations of the auditors in their report, read with notes annexed to the accounts are self explanatory, which does not contain any reservation, qualification or adverse remarks and therefore do not call for any further clarification.

14. SECRETARIALAUDIT :

The Board has appointed M/s. Martinho Ferrao & Associates, Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2014-15. The Secretarial Audit Report for the financial year ended March 31, 2015 pursuant to Section 204 of the Act is annexed herewith marked as Annexure 'B' to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

15. EXTRACT OF ANNUAL RETURN :

Extract of Annual Return of the Company in form MGT-9 is annexed herewith as Annexure 'D' to this Report.

16. PUBLIC DEPOSIT :

As on 31st March, 2015 the company has neither accepted nor invited any public deposits. No amount of principal or interest thereon was outstanding as on 31st March, 2015.

17. RELATED PARTY TRANSACTIONS :

All contracts / transactions as specified in Section 188 of the Act entered by the Company with related parties during the financial year were in the ordinary course of business and on arm's length basis with necessary prior approval of Central Government & members. Disclosure of transactions with related parties have been set out in note no. 32 of notes on financial statements forming part of annual report.

Since all related party transactions entered by the Company were in the ordinary course of business and were on arms' length basis & were not in conflict with Company's interest, form AOC-2 is not applicable to the Company.

18. DIRECTORS'RESPONSIBILITY STATEMENT :

Pursuant to section 134 of the Companies Act, 2013, the Directors hereby state that :

- i. in the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures,
- ii. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the year ended on that date,
- iii. the directors had taken proper and sufficient care for the 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 fraud and other irregularities,
- iv. the directors had 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 operating effectively and,
- 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.

19. MEETINGS OF THE BOARD :

Twelve meetings of the Board of Directors were held during the year under review. For further details, please refer report on Corporate Governance published in this Annual Report.

20. CORPORATE GOVERNANCE :

Pursuant to clause 49 of the listing agreement with the BSE Ltd a separate section titled "Report on Corporate Governance" is being published as a part of this Annual Report along with the certificate of the auditors confirming the compliance of conditions of the corporate governance.

Various disclosures as required under section 134 and 135 of the Companies Act, 2013 such as related party transaction, constitution of various Board committees, remuneration of the managerial personnel, Vigil mechanism/Whistle blower policy as well as Additional shareholder's information are annexed to or covered in the Corporate Governance Report which forms part of this Annual Report.

21. COMPANY'S POLICY ON SELECTION OF DIRECTORS & DETERMINING DIRECTORS' INDEPENDENCE & REMUNERATION :

The Company has a Nomination and Remuneration Committee and the Composition of Committee and the Scope of the Committee are set out in the Corporate Governance Report forming part of this Annual Report. Pursuant to section 178 (3) of the Companies Act, 2013 the said committee has formulated the company policy for selection and appointment of directors and their remuneration. The shareholders of the Company may visit the Company's website for the Company's policy on selection of Directors and determining Directors' independence and remuneration.

22. CORPORATE SOCIAL RESPONSIBILITY (CSR) :

According to the provisions of the Companies Act 2013 the company had reconstituted the CSR committee and formulated the CSR policy which mainly focuses on the welfare & sustainable growth and development of the weaker section of the society which is in line with the company's policy of providing necessary financial support for the upliftment of the poor people as well as welfare of the under privileged & down trodden of the section of the society. The CSR policy of the Company has emphasis on undertaking the various activities in rural area like rural development, promoting education, providing healthcare and building the community centers the details of which are available on the Company's website. During the year the company has spent Rs. 25.81 lacs on CSR activities, the details which have been mentioned in the Annexure 'C' forming part of this report.

23. RISK MANAGEMENT POLICY :

The Company has got the risk management policy which aims at identifying, assessing and mitigating the various risks internal as well as external like competition, monsoon etc. which are inherent in the business of the Company. The risk management policy helps in enhancing the business values of the Company with code of conduct, adequate quality checks and internal controls. The risk management policy has been developed and implemented by senior personnel/teams at various levels of management.

24. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

Particulars of investments made have been mentioned in the Balance Sheet (Ref. Note No. 11). During the year under review the Company has not given any loan or given guarantees or provided securities for the said loan.

25. PARTICULARS OF EMPLOYEES UNDER SECTION 197(12) OF THE COMPANIES ACT 2013 :

There were no employees whose remuneration were in excess of the limits prescribed under Section 197 (12) of the Companies Act, 2013 read with Rules 5 of Companies (Appointment and remuneration of managerial personnel) Rules 2014.

The information required pursuant to Section 197 read with Rule 5(1) of Companies (Appointment and remuneration of managerial personnel) Rules 2014 in respect of the employees of the Company is provided in this report. However in accordance with the provisions of the first proviso to Section 136(1) of the Act the aforesaid particulars are not being sent as a part of this annual report but are available for inspection at registered office of the company. Any member interested may send the request letter for the same to the Company Secretary at the Registered office of the Company. The full Annual Report including the aforesaid information is available on the Company's website.

26. PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS & OUTGO :

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed pursuant to section 134 (3) (m) of the Companies Act, 2013 are provided in Annexure 'A' to this Report.

27. ACKNOWLEDGEMENTS :

Your Directors would like to express their appreciation for the support and co operation received from financial institutions, company's bankers, government authorities and shareholders during the year under review. The Company wishes to place on record their sincere appreciation for significant contribution by all employees toward the success and growth of the Company.

For and on behalf of the Board

SHASHIKANT C. BHARTIA

CHAIRMAN & MANAGING DIRECTOR

DIN. : 00151358

Place : Mumbai
Date : 29th June, 2015

BASANT AGRO TECH (INDIA) LIMITED

ANNEXURE 'A'

Particulars required under Rule 8 of Companies (Account) Rules, 2014.

A. CONSERVATION OF ENERGY :

The company continues its efforts to increase the awareness level amongst the workforce for various energy conservation measures at the plant level thereby conducting its operations more efficiently. The company keeps constant monitoring on energy consumption and management on all plants of the company. The company conduct periodic audit of energy consumption at all plants of the company and efforts were made to ensure optimum consumption of fuel and electricity.

FORM 'A'

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

	2014-15	2013-14
A. POWER & FUEL CONSUMPTION		
1. Electricity		
a) Purchased from Electricity Board (No. of units)	3855146	3442524
Total amount (Rs. in Lacs) (for fertilizers units)	307.32	263.53
Rate / Unit (Rs.)	7.97	7.66
b) Own generation	Nil	Nil
2. Fuel-Briquettes (Kgs)	3229942	3290252
Total amount (Rs. in Lacs) (for fertilizers units)	166.18	161.12
Average rate per Kg (Rs.)	5.14	4.90
B. CONSUMPTION PER UNIT OF PRODUCTION (MT)		
NPK granulated mixture fertilizers		
Electricity (No. of units)	9.03	9.13
Briquettes (in Kgs)	24.12	24.08
SSP fertilizers		
Electricity (No. of units)	18.81	17.17
G.S.S.P. fertilizers		
Electricity (No. of units)	13.05	12.94
Briquettes (in Kgs)	24.08	23.99

FORM 'B'

A. ABSORPTION OF TECHNOLOGY : — Not Applicable —

B. RESEARCH AND DEVELOPMENT (R & D) :

i. Specific areas in which R & D carried out by the Company :

The main focuses of the R & D activities of the company are on quality improvement and reduced cost of production. The R & D department of seed division mainly concentrates on development of new high yielding varieties of seeds. The R & D department with the help of Bio-Technology and other advanced scientific techniques enhance the speed and precision of plant breeding.

ii. Benefits derived as a result of above R & D :

The effective functioning of the R & D department of fertilizer division helped in improving in the quality of production of fertilizers and making it the most cost effective. Because of development of high yielding hybrid seeds by the R & D department the company could introduce new varieties of different seeds in the market thereby it could maintain its steady growth in competitive market.

iii. Future plans of action :

The company will continue its focus on development in R & D activities of the company and thereby improve in the cost effectiveness in the production of fertilizers and seeds. R & D activities focus on developing high yielding hybrid varieties of seeds.

iv. Revenue expenditure on R & D :

Rs. 69.10 lacs (Previous year Rs. 67.20 lacs).

C. FOREIGN EXCHANGE EARNINGS AND OUTGO :

(₹ in lacs)

	2014-15	2013-14
Total foreign exchange outgo : (Raw materials)	1720.91	2922.76
Total foreign exchange earned	NIL	NIL

ANNEXURE 'B' :

Secretarial Audit Report

For the financial year ended 31st March, 2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule no. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,

Basant Agro Tech (I) Ltd., Akola.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Basant Agro Tech (India) Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Basant Agro Tech (India) Limited 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 authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Basant Agro Tech (India) Limited ("the Company") for the financial year ended on 31st March, 2015 according to the provisions of :

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable for the period under review);
 - (f) 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; (Not applicable for the period under review);
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable for the period under review) and;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable for the period under review).
- (vi) We have also examined the compliances of the provisions of the following other laws applicable specifically to the company wherein we have also relied on the compliance certificates issued by the head of the respective departments in addition to the checks carried out by us :
 1. The Factories Act, 1948.
 2. Fertilizer Order, 1985 issued by the Ministry of Agriculture and Rural Development under section 3 of the Essential Commodities Act, 1955.
 3. The Environment Protection Act, 1986.
 4. Shops & Establishment Act, as applicable at various locations.
 5. The Child Labour (Prohibition & Regulation) Act, 1986.
 6. The Contract Labour (Regulation and Abolition) Act, 1970.
 7. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules thereunder.

We have also examined compliance with the applicable clauses of the following :

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (not mandatory for the period under review).
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.

Based on our 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 its authorised representatives during the conduct of Secretarial Audit we hereby report that in our opinion during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that :

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and 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.
3. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that 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.

We further report that during the audit period there has been no specific event which requires comments.

For Martinho Ferrao & Associates
Company secretaries

MARTINHO FERRAO
PROPRIETOR
FCS No. 6221
C P. No. 5676

Place : Mumbai
Date : May 26, 2015

BASANT AGRO TECH (INDIA) LIMITED

ANNEXURE 'C'

Annual report on Corporate Social Responsibility (CSR) activities

1. A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs : CSR Policy of the company is available on Weblink: [http://www.basantagro.com / company / Financial & filings / policies / CSR policy](http://www.basantagro.com/company/Financial%20&%20filings/policies/CSR%20policy)
2. Composition of the CSR Committee :

Mrs. M.M. Khandelwal	- (Chairperson) / Independent Director
Shri. S.W. Sawant	- Independent Director
Dr. B.G. Bathkal	- Independent Director
Shri. R.S. Tayade	- Independent Director
3. Average net profit of the Company for last three financial years : Rs. 1289.54 lacs
4. Prescribed CSR Expenditure (2% of the amount as in item 3 above) : The Company is required to spend Rs. 25.79 lacs towards CSR activities
5. Details of CSR spend for the financial year :
 - a. Total amount spent for the financial year : Rs. 25.81 lacs
 - b. Amount unspent, if any : Nil
 - c. Manner in which the amount spent during the financial year :

CSR Activities undertaken by Company	Amount (Rs. in lacs)
- Eradication hunger and poverty & malnutrition (Providing free tea and lunch at Hospitals at Akola)	12.28
- Promoting health care & sanitation (Construction of public toilets at Government Hospitals Akola)	13.53
Total CSR expenditures	25.81
6. Responsibility statement of the CSR Committee that the implementation & monitoring of CSR policy, is in compliance of CSR objective & policy of the Company : Yes.

For and on behalf of the Board

SHASHIKANT C. BHARTIA
CHAIRMAN & MANAGING DIRECTOR
DIN.: 00151358

Place : Mumbai
Date : 29th June, 2015

ANNEXURE 'D'

FORM NO. MGT-9"

"EXTRACT OF ANNUAL RETURN" as on financial year ended 31.03.2015"
[Pursuant to Section 92(3) of the Companies act, 2013 read with " [The Companies (Management and Administration) Rules, 2014].

A. REGISTRATION AND OTHER DETAILS :

CIN : L24120MH1990PLC058560
 Registration Date : 16.10.1990
 Name of the Company : Basant Agro-Tech (I) Ltd
 Category / Sub-Category of the Company : Public Limited Co.
 Address of the Registered office and contact details : Plot No. 13/2, Nr. S.T. Workshop, Kaulkhed, Akola - 444 001
 Whether listed company : Yes
 Name, Address and Contact details of Registrar and Transfer Agent, if any : M/s Sharex Dynamic (India) Pvt. Ltd.
 Unit No. 1, Luthra Industrial Premises,
 Andheri - Kurla Road, Safed Pool, Andheri (East).
 Tel. No. : 022 - 2851 606 / 5644 / 6338
 Fax No. : 022 - 2851 2885. E-mail: sharexindia@vsnl.com

B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

Sr. No.	Name and Description of main products / services	NIC Code of the product / service	% to total turnover of the company
a.	Single Super Phosphate Fertilizers	201/2012/20129	29.80%
b.	NPK Mixed Fertilizers	201/2012/20122	31.63%
c.	Seeds	201/0111/01118	37.94%

C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

Sr. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held
NA				

BASANT AGRO TECH (INDIA) LIMITED

D. SHARE HOLDING PATTERN :

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2014				No. of Shares held at the end of the year 31/03/2015				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1) INDIAN									
(a) Individual	42808592	0	42808592	47.24	42810012	0	42810012	47.24	0.00
(b) Central Govt.									
(c) State Govt.(s)	0	0	0		0	0	0		0.00
(d) Bodies Corp.	0	0	0		0	0	0		0.00
(e) FII / Banks	0	0	0	0	0	0	0		0.00
(f) Any Other	0	0							0.00
Sub-total (A) (1):	42808592	0	42808592	47.24	42810012	0	42810012	47.24	0.00
(2) FOREIGN									
(a) Individual NRI/For Ind	6692170	0	6692170	7.38	6692170	0	6692170	7.38	0.00
(b) Other Individual									
(c) Bodies Corporates	0	0	0	0	0	0			0.00
(d) Banks / FII	0	0	0		0	0	0		0.00
(e) Qualified Foreign Investor	0	0	0	0	0	0			0.00
(f) Any Other Specify	0	0	0		0	0	0		0.00
Sub-total (A) (2):	6692170	0	6692170	7.38	6692170	0	6692170	7.38	0.00
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	49500762	0	49500762	54.62	49502182	0	49502182	54.62	0.00
B. (1) PUBLIC SHAREHOLDING									
(1) INSTITUTIONS									
(a) Mutual Funds	0	16000	16000	0.02	0	16000	16000	0.02	0.00
(b) Banks / FI	0	0	0		25000	0	25000	0.03	0.03
(c) Central Govt.									
(d) State Govt.	0	3000	3000	0.00	0	3000	3000	0.00	0.00
(e) Venture Capital Funds	0	0	0		0	0	0		0.00
(f) Insurance Companies	0	0	0		0	0	0		0.00
(g) FIIs	0	0	0		0	0	0		0.00
(h) Foreign Venture Capital Funds	0	0	0		0	0	0		0.00
(i) Others (specify)	0	0	0		0	0	0		0.00
Sub-total (B) (1):	0	19000	19000	0.02	25000	19000	44000	0.05	0.03
(2) NON-INSTITUTIONS									
(a) BODIES CORP.									
(i) Indian	8176928	2000	8178928	9.03	8299752	2000	8301752	9.16	0.13
(ii) Overseas									
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	15840201	1284750	17124951	18.90	17878990	1239860	19118850	21.10	2.20
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	14850038	0	14850038	16.39	12090990	0	12090990	13.34	-3.05
(c) Others (specify)									
Non Resident Indians	743089	155000	898089	0.99	933623	155000	1088623	1.20	0.21
Overseas Corporate Bodies	0	0	0	0	0	0	0.00		
Foreign Nationals	0	0	0.00						
Clearing Members	55732	0	55732	0.06	481103	0	481103	0.53	0.47
Trusts	0	0	0.00						
Foreign Bodies - D R	0	0	0.00						
Sub-total (B) (2):	39665988	1441750	41107738	45.36	39684458	1396860	41081318	45.33	-0.03
Total Public Shareholding (B) = (B) (1) + (B) (2)	39665988	1460750	41126738	45.38	39709458	1415860	41125318	45.38	0.00
C. Shares held by Custodian for GDRs & ADRs									0.00
Grand Total (A+B+C)	89166750	1460750	90627500	100.00	89211640	1415860	90627500	100.00	0.00

BASANT AGRO TECH (INDIA) LIMITED

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2014			Share holding at the end of the Year 31/03/2015			% Change during the year
		No. of Shares at the beginning (01-04-2014) / end of the year (31-03-2015)	% of total Shares of the company	Date	Increasing / Decreasing in share-holding	Reason	No. of Shares	% of total Shares of the company
1	NAVALKISHORE CHIMANLAL BHARTIA - Closing Balance	25000	.028	01-04-2014 31-03-2015	0	No Change	25000	.028
2	SHASHIKANT CHIMANLAL BHARTIA HUF - Closing Balance	100	.000	13-06-2014 31-03-2015	0	No Change	100	.000
3	VIKAS ARUNKUMAR MAKHARIA - Closing Balance	1000	.001	01-04-2014 31-03-2015	0	No Change	1000	.001
4	DEEPAK C. BHARTIA - Closing Balance	8303830	9.163	01-04-2014 31-03-2015	0	No Change	8303830	9.163
5	NEETADEVI DEEPAKKUMAR BHARTIA - Closing Balance	3647027	4.024	01-04-2014 31-03-2015	0	No Change	3647027	4.024
6	SHASHIKANT C. BHARTIA - Closing Balance	8322630	9.183	01-04-2014 31-03-2015	0	No Change	8322630	9.183
7	AKSHAY DEEPAKKUMAR BHARTIA - Closing Balance	3465500	3.824	01-04-2014 31-03-2015	0	No Change	3465500	3.824
8	SNEHLATA S. BHARTIA - Closing Balance	4056634	4.476	01-04-2014 31-03-2015	0	No Change	4056634	4.476
9	RITU ASHWINKUMAR BHARTIA - Closing Balance	664000	.733	01-04-2014 31-03-2015	0	No Change	664000	.733
10	CHHANULAL JHUNJHNUWALA - Closing Balance	6692170	7.384	01-04-2014 31-03-2015	0	No Change	6692170	7.384
11	ANKUSH DEEPAKKUMAR BHARTIA - Closing Balance	1400000	1.545	01-04-2014 31-03-2015	0	No Change	1400000	1.545
12	ASHWIN N. BHARTIA - Closing Balance	3154060	3.480	01-04-2014 30-06-2014 31-03-2015	940	Transfer	3155000 3155000	3.481 3.481
13	NAVALKISHORE C. BHARTIA - Closing Balance	3394970	3.746	01-04-2014 20-06-2014 31-03-2015	30	Transfer	3395000 3395000	3.746 3.746
14	VIJAYADEVI N. BHARTIA - Closing Balance	1456650	1.607	01-04-2014 20-06-2014 31-03-2015	350 0	Transfer	1457000 1457000	1.608 1.608
15	VISHAL S. BHARTIA - Closing Balance	2377291	2.623	01-04-2014 31-03-2015	0	No Change	2377291	2.623

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2014			Share holding at the end of the Year 31/03/2015			% Change during the year
		No. of Shares at the beginning (01-04-2014) / end of the year (31-03-2015)	% of total Shares of the company	Date	Increasing / Decreasing in share-holding	Reason	No. of Shares	% of total Shares of the company
1	ASHWIN N. BHARTIA - Closing Balance	3154060	3.480	01-04-2014 30-06-2014 31-03-2015	940	Transfer	3155000 3155000	3.481 3.481
2	NAVALKISHORE C. BHARTIA - Closing Balance	3394970	3.746	01-04-2014 20-06-2014 31-03-2015	30	Transfer	3395000 3395000	3.746 3.746
3	VIJAYADEVI N. BHARTIA - Closing Balance	1456650	1.607	01-04-2014 20-06-2014 31-03-2015	350 0	Transfer	1457000 1457000	1.608 1.608

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(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) :

Sr. No.	Shareholder's Name	No. of Shares at the beginning (01-04-2014) / end of the year (31-03-2015)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	% of total Shares of the company
1.	ARCADIA SHARE & STOCK BROKERS PVT.LTD.	5188611	5.725	01-04-2014				
				02-05-2014	700	Transfer	5189311	5.726
				09-05-2014	500	Transfer	5189811	5.727
				16-05-2014	-1200	Transfer	5188611	5.725
				23-05-2014	500	Transfer	5189111	5.726
				30-05-2014	3000	Transfer	5192111	5.729
				13-06-2014	-500	Transfer	5191611	5.729
				11-07-2014	2997	Transfer	5194608	5.732
				18-07-2014	-5497	Transfer	5189111	5.726
				29-08-2014	1500	Transfer	5190611	5.727
				05-09-2014	-2500	Transfer	5188111	5.725
				12-09-2014	500	Transfer	5188611	5.725
				19-09-2014	-700	Transfer	5187911	5.724
				30-09-2014	500	Transfer	5188411	5.725
				03-10-2014	-200	Transfer	5188211	5.725
				10-10-2014	500	Transfer	5188711	5.725
				17-10-2014	600	Transfer	5189311	5.726
				07-11-2014	-1000	Transfer	5188311	5.725
				14-11-2014	1600	Transfer	5189911	5.727
				21-11-2014	-142550	Transfer	5047361	5.569
				28-11-2014	-6375	Transfer	5040986	5.562
				05-12-2014	-300	Transfer	5040686	5.562
				19-12-2014	500	Transfer	5041186	5.563
				31-12-2014	-500	Transfer	5040686	5.562
				09-01-2015	-250	Transfer	5040436	5.562
				30-01-2015	-100	Transfer	5040336	5.562
				06-02-2015	2150	Transfer	5042486	5.564
13-02-2015	1000	Transfer	5043486	5.565				
27-02-2015	9500	Transfer	5052986	5.576				
06-03-2015	-10000	Transfer	5042986	5.565				
20-03-2015	300	Transfer	5043286	5.565				
27-03-2015	-2700	Transfer	5040586	5.562				
- Closing Balance				31-03-2015	144000		5184586	5.721
2.	GOLDEN STAR CAPITAL TECH.LTD.	1337284	1.476	01-04-2014				
				04-07-2014	-110000	Transfer	1227284	1.354
				11-07-2014	-30000	Transfer	1197284	1.321
				29-08-2014	-30000	Transfer	1167284	1.288
				12-09-2014	-30000	Transfer	1137284	1.255
				27-02-2015	-500	Transfer	1136784	1.254
				06-03-2015	-3100	Transfer	1133684	1.251
				- Closing Balance				31-03-2015
3.	KAMAL MAVJI VISARIA - Closing Balance	1313060	1.449	01-04-2014				
				31-03-2015	0	No Change	1313060	1.449
4.	MAHESH DHIRAJLAL BADANI - Closing Balance	295410	.326	01-04-2014				
				31-03-2015		No Change	295410	.326
5.	SHAREKHAN LIMITED	1500	.002	01-04-2014				
				04-04-2014	4366	Transfer	5866	.006
				11-04-2014	-4366	Transfer	1500	.002
				18-04-2014	562	Transfer	2062	.002
				25-04-2014	-562	Transfer	1500	.002
				02-05-2014	1000	Transfer	2500	.003
				09-05-2014	5673	Transfer	8173	.009
				16-05-2014	97839	Transfer	106012	.117
				23-05-2014	-1052	Transfer	104960	.116
				30-05-2014	5993	Transfer	110953	.122
				06-06-2014	-7512	Transfer	103441	.114
				13-06-2014	20532	Transfer	123973	.137
				20-06-2014	-15981	Transfer	107992	.119
				30-06-2014	-94264	Transfer	13728	.015
				04-07-2014	-3680	Transfer	10048	.011
				11-07-2014	299	Transfer	10347	.011
				18-07-2014	10895	Transfer	21242	.023
				25-07-2014	-10048	Transfer	11194	.012
				01-08-2014	42957	Transfer	54151	.060
				08-08-2014	-19026	Transfer	35125	.039
				15-08-2014	-22793	Transfer	12332	.014
				22-08-2014	-1393	Transfer	10939	.012
				29-08-2014	576	Transfer	11515	.013
				05-09-2014	527	Transfer	12042	.013
				12-09-2014	128262	Transfer	140304	.155
				19-09-2014	-734	Transfer	139570	.154
				24-09-2014	-1245	Transfer	138325	.153

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Sr. No.	Shareholder's Name	No. of Shares at the beginning (01-04-2014) / end of the year (31-03-2015)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	% of total Shares of the company
				30-09-2014	315561	Transfer	453886	.501
				10-10-2014	2621	Transfer	456507	.504
				17-10-2014	-977	Transfer	455530	.503
				24-10-2014	-6387	Transfer	449143	.496
				31-10-2014	-1874	Transfer	447269	.494
				07-11-2014	-444	Transfer	446825	.493
				14-11-2014	-1980	Transfer	444845	.491
				21-11-2014	1650	Transfer	446495	.493
				28-11-2014	-3937	Transfer	442558	.488
				05-12-2014	-66335	Transfer	376223	.415
				12-12-2014	-43065	Transfer	333158	.368
				19-12-2014	4553	Transfer	337711	.373
				31-12-2014	-4523	Transfer	333188	.368
				02-01-2015	-1130	Transfer	332058	.366
				09-01-2015	8740	Transfer	340798	.376
				16-01-2015	-3980	Transfer	336818	.372
				23-01-2015	14730	Transfer	351548	.388
				30-01-2015	-12928	Transfer	338620	.374
				06-02-2015	-7644	Transfer	330976	.365
				13-02-2015	-9113	Transfer	321863	.355
				20-02-2015	44722	Transfer	366585	.404
				27-02-2015	-16950	Transfer	349635	.386
				06-03-2015	-22938	Transfer	326697	.360
				13-03-2015	549	Transfer	327246	.361
				20-03-2015	-3539	Transfer	323707	.357
				27-03-2015	621	Transfer	324328	.358
				31-03-2015			323928	.357
	- Closing Balance							
6.	SUDHIR SHIVJI BHEDA	475298	.524	01-04-2014				
				09-05-2014	-54799	Transfer	420499	.464
				30-05-2014	-3400	Transfer	417099	.460
				06-06-2014	-55000	Transfer	362099	.400
	- Closing Balance			31-03-2015			362099	.400
7.	GIRDHARI P ROHIRA	1350000	1.490	01-04-2014				
				21-11-2014	1357000	Transfer	2707000	2.987
				28-11-2014	-108986	Transfer	2598014	2.867
				05-12-2014	-105989	Transfer	2492025	2.750
				12-12-2014	-51687	Transfer	2440338	2.693
				31-12-2014	-31235	Transfer	2409103	2.658
				02-01-2015	-9383	Transfer	2399720	2.648
				09-01-2015	-10375	Transfer	2389345	2.636
				23-01-2015	-10000	Transfer	2379345	2.625
				30-01-2015	-4854	Transfer	2374491	2.620
				06-02-2015	-59010	Transfer	2315481	2.555
	- Closing Balance			31-03-2015			2315481	2.555
8.	VIDHI SIDDHARTH SHETH	696210	.768	01-04-2014				
	- Closing Balance			31-03-2015		No Change	696210	.768
9.	MEENAKSHI KOTHARI	2000000	2.207	01-04-2014				
				12-09-2014	-12664	Transfer	1987336	2.193
				24-09-2014	-80296	Transfer	1907040	2.104
	- Closing Balance			31-03-2015			1907040	2.104
10.	NEETA P. ROHIRA	300000	.331	01-04-2014				
				13-02-2015	-1335	Transfer	298665	.330
	- Closing Balance			31-03-2015			298665	.330

(v) Shareholding of Directors and Key Managerial Personnel :

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year 01 / 04 / 2014		Cumulative Shareholding during the year 31 / 03 / 2015	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	SHARAD WAMANRAO SAWANT (HUF) At the beginning of the year At the End of the year	8000	0.009	8000	0.009

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year 01 / 04 / 2014		Cumulative Shareholding during the year 31 / 03 / 2015	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	BALWANT GOVIND BATHKAL At the beginning of the year At the End of the year	10000	0.011	10000	0.011

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(v) Indebtedness :

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due	10193.65	2,830.74	0	13,024.39
Total (i+ii+iii)	10193.65	2,830.74	0	13,024.39
Change in Indebtedness during the financial year				
• Addition	1113.14	0.00	0	1,113.14
• Reduction	0	222.75	0	222.75
Net Change				890.39
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not	11306.79	2,607.99	0	13,914.78
Total (i+ii+iii)	11306.79	2,607.99	0	13,914.78

(vi) Remuneration of directors and key managerial personnel :

A. Remuneration to Managing Director, Whole-time Directors and/or Manager :

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			(Rs. in Lacs)
		S.C.Bhartia	D.C.Bhartia	A.N.Bhartia	Total Amount
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	31.20	30.60	15.00	76.80
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission	0	0	0	0
	- as % of profit	0	0	0	0
	- others, specify	0	0	0	0
5.	Others, please specify	0	0	0	0
	Total (A)	31.20	30.60	15.00	76.80
	Ceiling as per the Act	Rs. 92.51 lacs being 10% of the net profits of the Company calculated as per Section 198 of the Act			

B. Remuneration to other directors :

Sr. No.	Particulars of Remuneration	Name of Directors / Manager				Total Amount
		S.W. Sawant	B.G. Bathkal	Mrs M.M. Khandelwal	R.S. Tayade	
1.	Independent Directors					
	• Fee for attending board / committee meetings	7,500	7,500	6,000	18,000	39,000
	• Commission	0	0	0	0	0
	• Others, please specify	0	0	0	0	0
	Total (1)	7,500	7,500	6,000	18,000	39,000
2.	Other Non-Executive Directors					
	• Fee for attending board / committee meetings	0	0	0	0	0
	• Commission	0	0	0	0	0
	• Others, please specify	0	0	0	0	0
	Total (2)	0	0	0	0	0
	Total (B) = (1+2)	7,500	7,500	6,000	18,000	39,000
	Total Managerial Remuneration Overall Ceiling as per the Act	11% of net profit i.e. Rs 101.76 lacs				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD :

(Rs. in Lacs)

Sr. No.	Particulars of Remuneration	Name of Key Managerial Person		
		CFO	CS	Total Amount
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	8.54	2.76	11.300
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission			
	- as % of profit	0	0	0
	- others, specify	0	0	0
	Others, please specify	0	0	0
	Total	8.54	2.76	11.300

(vii) Penalties/Punishment/Compounding of offences :

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/COURT]	Authority [RD/ NCLT/COURT]
Penalty, Punishment, Compounding			NIL		
C. OTHER OFFICERS IN DEFAULT					
Penalty, Punishment, Compounding			NIL		

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Organisation Profile :

Your company is the key player in the sectors of farm inputs in Maharashtra from last twenty five years and its trade mark “Krishi Sanjivani” has been recognized as a sign of quality by the farming community. The company periodically arranges krishi melas at different locations thereby makes its sincere efforts of educating the farmers about the seeds replacements and use of inorganic fertilizers for better yield. The company focuses on extensive R & D activities and rendering quality seeds, fertilizers to the farmers at the most affordable prices.

Economic overview :

The Government policy mainly focuses on strengthening macroeconomic stability, controlling the food inflation, improving the balance of payment position and reducing trade deficit, generating employment and growth, developing infrastructure, making farming competitive and profitable and fostering agricultural and industrial development in the light of global and domestic economic scenario. Agriculture sector of Indian economy is the most significant sources of livelihood in India. The Government has been consistently pursuing policies conducive to increased consumption of fertilizers containing all types of nutrients by the farmers at affordable prices in the country to increase the food grain production. India has to ensure strong sustainable and balanced development of industry along with agriculture, two prime important sectors coupled with environmentally sustainable development of infrastructure. Financial policy of government also impact on the Agriculture sector, rate of interest is high in India both borrowing in short term to meet working capital requirement as we as term loan for long term compare to developed countries. Considering the valuable contribution of agriculture sector to the economy and high employment potential of the sector, prime attention should be given for its development by way of improved soil and crop productivity, adequate irrigation facilities to overcome water scarcity, Quality up gradation, cost effective technologies for the food processing, integrated cold chain mechanism, wastage reduction, value addition etc.

Current and Future outlook :

The Government policy to encourage the fertilisers industry to minimize the dependence on imported fertilizers and NBS policy will help the fertilizers to grow in future. The Government financial support to the farmers who were affected by the untimely rain and hailstorm will be helpful to the farmers to recover the losses suffered by them. The Meteorological office has predicted that the monsoon for the current year will be normal and as a result the Company is hopeful to continue the success story of consistent growth in the years to come.

In regard to phosphates, majority of the requirement of raw materials is met through imports. International prices of fertilizers and raw materials are very volatile and are influenced by demand and supply. In spite of the Indian government's initiatives, there has not been adequate capital investment in the Indian agricultural sector as a result agricultural output of India lags far behind its potentials. Agriculture Productivity which is mainly dependent upon certain factors like soil properties, climate conditions, irrigation facilities, quality seeds, cropping pattern, advanced techniques of farming, pest prevention as well as optimum usage of primary, secondary and micro nutrients. Market demand for agricultural produce is increasing as a result of population growth, increased urbanization, income gains and growth of agro related industrialization. But the said demand cannot be fulfilled due to constrains like inadequate basic infrastructures such as rural roads, power supply, port capacities, warehousing and cold storage facility, transportation as well as absence of direct marketing and co operatives.

Strength :

India is in an anomalous situation wherein it is self-sufficient with huge stocks of foodgrains on the one hand but facing high food inflation due to improper warehousing facilities and distribution infrastructure coupled with unethical hoarding strategies by the some traders. Over the years there has been marginal improvement in the agricultural production mainly due to increased crop productivity, improved cropping patterns and strengthening of the forward and backward linkages between agriculture and related industries. The growth in the professionally managed contract farming helped in increasing the income of the farmers as they have limited capacity to produce high quality products at the most competitive cost and often lack access to new technologies and other infrastructure to reach urban market. The government plans to issue soil health cards to all farming communities, which would help in promoting balanced fertilization to maximize its benefit to the crops and minimize the environmental contaminations. Emphasis should be given to develop the genetically modified crops, since they enhance the agricultural productivity as well as ensure food security and sustainability in an era of climate Change.

Weakness :

Moreover due to constraints arising out of supply chain inefficiencies and inadequate and poor storage facilities the country faces huge post harvest losses of food grains. The country is also becoming the victim of the global warming, whereby there are increasingly extremely weather events linked to the changing climate like Untimely/delayed rainfall, unseasonal rain and a hailstorm and that not only makes soil much more vulnerable to erosion, but also causing heavy losses to the farmers by spoiling the standing crops. The damage to agriculture arising out of these calamities is very severe and hence now the time has come to look at our agricultural insurance programmes seriously. There is urgent need to develop a credit linked insurance scheme which would not only help the farmers who take loans from the Banks for getting further indebted but also ensure that their financial health do not get affected by such sudden losses. In India rural electrification is very low in many parts and as a result has adverse impact on both agricultural production and post harvesting processing. The growth of the Indian agriculture sector has been affected not only by declining productivity of the agricultural land due to poor farming techniques adopted by the illiterate farmers but also the growing population, natural calamities, diversion of agricultural land to non agricultural uses, depleting aquifers & irrigation sources, deteriorating soil health, salinization of fertile land.

Cautionary Statement :

The Management Discussion and analysis indicate company objects, feature plans, projections, estimates, predictions; expectations within the boundaries of applicable laws and regulations. The factors beyond the control of the company like monsoon condition, change in government policies, economic condition may affect the Company's operation and as result actual performance of the company may differ from those expressed or implied in this statement.

REPORT ON CORPORATE GOVERNANCE**Introduction**

Your Company believes in achieving the Company's objective of enhancing the shareholders' trust and value by applying the excellent management skills, timely statutory and legal compliances and adherence to highest ethical standards. The Company is committed to manage the affairs of the Company by utilising the best management skills and following the sound Corporate Governance practices in order to maintain valuable relationship with the all stakeholders. The Company has complied with all the provisions of the Corporate Governance as prescribed in Clause 49 of the listing agreement.

1. Board of Directors :

The composition of the Board of Directors of the Company is in accordance with the provisions of Companies Act, 2013 & Clause 49 of the listing agreement. The Board acts as a trustee on behalf of the shareholders and is responsible to finalise corporate strategies and take decision on important corporate matters and review the performance of the Company. The Board comprise of prudent combination of stalwarts from different specialised fields bringing with them their valuable experience and expertise. The current strength of the Board of Directors is a mix of four non executive independent directors including one women director and three executive directors. The Chairman of the Board is an executive director.

The management of the Company is entrusted in the hands of the key managerial personnel of the Company and is headed by the Managing Directors who function under the supervision and control of the Board of Directors. The Company emphasizes on keeping the Independent Directors updated about the significant developments taking place in and around the Company to enable them to give their valuable contribution in the decision making process at the meeting of the Board. The Board has been furnished detailed information as a part of the agenda papers on the matters related to the Board meetings and Independent Directors have complete access to any information about the Company. The names and category of directors on the Board along with their attendance at the Board meetings during the year and last annual general meeting and their directorship details are as follows :

Name	Category	Designation	No. of outside directorship in public ltd cos	No. of meetings attended	
				Board	AGM
Shri. S.C. Bhartia	Executive Director	Chairman & Managing Director	Nil	12	1
Shri. D.C. Bhartia	Executive Director	Managing Director	Nil	12	1
Shri. S.W. Sawant	Independent Director	Director	Nil	5	–
Dr. B.G. Bathkal	Independent Director	Director	Nil	5	1
Shri. R.S. Tayade	Independent Director	Director	Nil	12	1
Shri. A.N. Bhartia	Executive Director	Executive Director	Nil	12	1
Smt. M.M. Khandelwal	Independent Woman Director	Director	Nil	4	–

There are no pecuniary relationships and transactions of the Independent (non executive) Directors vis-a-vis the Company. Every Independent Director had submitted the declaration that he meets the criteria of independence as provided under the law. Shri. S.W. Sawant has been designated as the lead Independent Director who shall perform the duties as may be delegated to the lead Independent Director by the Board.

2. Directors retiring by rotation :

Pursuant to the provisions of the Section 152 of the Companies Act 2013 one third of the directors liable to retire by rotation should retire every year and are eligible for re-appointment. Mr. D.C. Bhartia would retire at the forthcoming Annual General Meeting and being eligible has offered himself for re-appointment. The brief profile of Shri. D.C. Bhartia is as follows :

Shri. D.C. Bhartia

He is one of the promoters of the Company and is the Director of the Company since its incorporation. He is B. Com, DBM and is Managing Director of the Company since 1994. With his vast experience in marketing of seeds, fertilizers and other agro products the Company is benefited. He oversees production, marketing, administration and legal activities.

3. Board Committees :

The committee's constitution & terms of reference are in compliance with the provisions of the Company Act, 2013 and clause 49 of listing agreement.

a) Audit Committee :

The Audit Committee had been constituted to perform the functions in accordance with the term of reference specified by the Board and mainly to monitor the financial reporting process of the Company and to review the internal control system and internal auditors' reports. The functions of the Audit Committee include :

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending the appointment, audit fees and terms of appointment of statutory auditors including cost auditors of the Company.
- Approving payment to statutory auditors, including cost auditors, for any other services rendered by them.
- Reviewing with the management, the annual financial statements and auditors' report thereon before submission to the Board for approval, with particular reference to :
 - matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;

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- major accounting entries involving estimates based on the exercise of judgment by the management;
 - significant adjustments made in financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions; and
 - qualifications if any in draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
 - Monitoring and reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.).
 - Reviewing and monitoring the auditors independence and performance, and effectiveness of audit process.
 - Approval or any subsequent modification of transactions of the Company with related parties.
 - Scrutiny of inter-corporate loans and investments.
 - Valuation of undertakings or assets of the Company, wherever it is necessary.
 - Evaluation of internal financial controls and risk management systems.
 - Reviewing, with the management, the performance of statutory auditors and internal auditors, adequacy of internal control systems.
 - Formulating the scope, functioning, periodicity and methodology for conducting the internal audit.
 - Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 - Discussion with internal auditors of any significant findings and follow-up thereon.
 - Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board
 - Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
 - Look into the reasons for substantial defaults, in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 - Review the functioning of the Vigil Mechanism and Whistle Blower mechanism.
 - Approval of appointment of the CFO (i.e. any person heading the finance function or discharging that function) after assessing qualifications, experience and background, etc. of the candidate.
 - Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Composition of the committee :

Name of the Directors	Category	Number of meetings held and attended during the year 2014-15
Dr. B.G. Bathkal	Chairman / Independent Director	5
Shri. S.W. Sawant	Independent Director	5
Shri. R.S. Tayade	Independent Director	5

The CFO, the internal and statutory auditors as well as cost auditors are invitees of the audit committee.

b. Stakeholders' relationship committee :

To look into redressal of grievances of shareholders and investors like transfer or credit of shares, non receipt of dividend etc. and improve the efficiency of investor's services and also to review the performance of registrar and share transfer agent the stakeholders relationship committee has been constituted.

Composition of the committee :

Name of the Directors	Category	Number of meetings held and attended during the year 2014-15
Shri. R.S. Tayade	Chairman / Independent Director	4
Shri. S.W. Sawant	Independent Director	4
Dr. B.G. Bathkal	Independent Director	4

During the year six complaints were received and redressed and there was no complaint unreplied as on 31st March, 2015. The email exclusively for Investor's Grievances redressal is "basantagro_investorgrievance@hotmail.com".

c. Nomination and remuneration committee :

Nomination and remuneration committee is responsible for designing the Company's policy on selection of Directors and determining Directors' independence and their remuneration. The committee evaluates the performance of the Managing Directors and key managerial personnel and recommends to the Board their revision in remuneration payable to them.

Terms of Reference of the committee are as under :

- Advising the Board in identifying and selecting the proper candidates for appointment of Directors and senior management personnel and criteria for evaluation of the Board of Directors;
- Formulate the criteria for determining qualifications, positive attributes, independence of Directors and recommendation to the Board the remuneration policy for the Directors, KMPs and other employees of the Company;
- Annually evaluate the performance and effectiveness and removal if necessary of the members on the Committee as well as Board with the suitable recommendation;
- Periodically review, the independence of the Directors;

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- Review the overall performance of Directors, top management personnel and rewarding performance at various levels of management in the organization in order to attract, retain and motivate them and make appropriate proposals to the Board for approval by, recommending compensation for Directors, senior management and other personnel of the Company;
- Periodically review and make recommendations about improvement in the charter of the Nominations Committee.

Composition of the committee :

Name of the Directors	Category	Number of meetings held and attended during the year 2014-15
Shri. S.W. Sawant	Chairman / Independent Director	4
Dr. B.G. Bathkal	Independent Director	4
Shri. R.S. Tayade	Independent Director	4

Managing Directors, Executive Directors and KMPs :

The Company pays remuneration to its Managing Directors, Executive Director, CS and CFO by way of salary and perquisites and other benefit as per the terms agreed and executed between them and the Company. The remuneration of Managing & Executive Director are approved by the Board of Directors and is within the overall limits approved by shareholders of the Company.

Non-Executive Directors :

The Company pays remuneration to its Non-Executive Directors of the Company by way of sitting fees for the Board Meeting attended by them.

d. Corporate social responsibility committee (CSR Committee) :

The corporate social responsibility policy as recommended by the CSR committee has been approved by the Board. The CSR committee has been reconstituted during the year. The primary focus of the CSR Committee shall be on the welfare & sustainable growth and development of the weaker section of the society which is in line with the company's age old policy of providing necessary financial support for the upliftment of the poor people as well as welfare of the physically handicapped and under privilege people of the society.

The CSR committee recommends the amount of expenditure to be incurred on CSR activities and also monitors the actual expenditure incurred on those approved CSR programs. The CSR policy of the Company is available on the Company's website.

Composition of the committee :

Name of the Directors	Category	Number of meetings held and attended during the year 2014-15
Mrs. M.M. Khandelwal	Chairperson / Independent Director	4
Shri. S.W. Sawant	Independent Director	4
Dr. B.G. Bathkal	Independent Director	4
Shri. R.S. Tayade	Independent Director	4

4. Remuneration to directors :

Name of Directors	Salary (Rs. in lacs)	Sitting fees (Rs. in lacs)	Total (Rs. in lacs)
Shri. S.C. Bhartia	31.20	–	31.20
Shri. D.C. Bhartia	30.60	–	30.60
Shri. A.N. Bhartia	15.00	–	15.00
Shri. S.W. Sawant	–	0.08	0.08
Dr. B.G. Bathkal	–	0.08	0.08
Shri. R.S. Tayade	–	0.18	0.18
Mrs. M.M. Khandelwal	–	0.06	0.06

The Remuneration paid to the executive directors is within the limits as per the Companies Act, 2013. No director has been paid any commission and perquisites other than referred above.

5. i) General Body Meetings :

AGM (Year)	Date	Time	No. of Special Resolution passed
2013-14	27.09.2014	4.00 pm	6
2012-13	07.09.2013	4.00 pm	3
2011-12	28.09.2012	4.00 pm	2

ii) Postal Ballot :

During the year the members of the Company had passed following special resolutions through postal ballots. Details of the voting results given below :

Special Resolutions	Assent		Dissent		Total No of votes polled	
	No of shares	% of total shares	No of shares	% of total shares	No of shares	% of total shares
Increasing in borrowing limits u/s 180(1) (c) of the Act	45711745	99.82%	80750	0.18%	45792495	100%
Creation of charge u/s 180(1) (a) of the Act	45711405	99.82%	81090	0.18%	45792495	100%
Alteration of articles of association u/s 14 of the Act	45711745	99.82%	80750	0.18%	45792495	100%

6. Additional shareholder's information :

a. Annual general meeting

- Date and time : Saturday, 26th September, 2015, at 4:00 p.m.
- Venue : Krishi Sanjivani Office, Opp. Nagar Parishad, Akola - 444 001.

b. Financial calendar (Tentative schedule)

Financial reporting for quarter ending :

- June 30, 2015 : Fourth week of July 2015
- September 30, 2015 : Fourth week of October 2015
- December 31, 2015 : Fourth week of January 2016
- March 31, 2016 : Fourth week of May 2016

Annual general meeting for the year ending March 31, 2016 : September 2016

c. Book closure date : 23rd September 2015 to 26th September, 2015, (both days inclusive)

d. Dividend payment date : Dividend of 5% as recommended by the Board of Directors, if declared at the Annual General Meeting will be payable on or after 26th September, 2015.

e. Listing on stock exchange : The BSE Ltd, Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai - 400 023. Annual listing fees for the year 2015-2016 has been paid to the BSE Ltd.

f. Script code : 524687

g. ISIN Code : INE 473 E 01021

7. Disclosures :

- i. There are no materially significant transactions with related parties i.e. promoters, directors or the management, subsidiaries or relatives etc that would have potential conflict with the interests of the company at large. The details about related party transactions has been reported at the note no. 32 of the notes of financial statement.
- ii. No penalties or strictures have been imposed on the Company by the stock exchange or SEBI or any other statutory authority in the matter related to capital market during the last three years.
- iii. The Company has complied with all mandatory requirements of Clause 49 of the listing agreements.
- iv. The Whistle Blower Policy (WBP) has been adopted by the company and has established the necessary mechanism for employees to report illegal, unethical behavior and violation of code of conduct. No personnel have been denied access to the audit committee. This policy is available on the website of the Company.
- v. The Company believes in the woman empowerment and woman equality and on the same line the Company's policy on prevention, prohibition and redressal of sexual harassment at work place has been formulated. This facilitates in creating and maintaining the safe, healthy and conducive work environment. This policy is available on the website of the Company.

h. Stock exchange data :

Month	Price at BSE Ltd	
	High (Rs.)	Low (Rs.)
April 2014	5.12	3.40
May 2014	6.39	4.44
June 2014	7.98	6.01
July 2014	9.20	6.71
August 2014	9.00	6.15
September 2014	11.40	7.10
October 2014	9.40	7.35
November 2014	9.70	7.51
December 2014	9.50	6.80
January 2015	8.40	7.18
February 2015	9.40	7.00
March 2015	8.30	6.91

i. Registrar & Share transfer agent :

Sharex Dynamic India (Pvt.) Ltd., Unit No.1, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai - 400 072. Tel.No.: 2851 5606 / 5644 / 6338, Fax : 2851 2885, E-mail : sharexindia@vsnl.com.

j. De-materialisation of shares :

Mode of holding	Percentage
NSDL	67.14
CDSL	31.30
Physical	01.56
Total	100.00

k. Distribution of shareholding :

Shareholder value	No. of shareholders	Percentage	No. of shares held	Percentage
0-500	1856	29.37	472582	0.52
501-1000	1925	30.47	1865299	2.06
1001-5000	1695	26.83	4681858	5.17
5001-10000	387	6.12	3147480	3.47
10001-100000	394	6.24	11169655	12.32
Above 100000	61	0.97	69290626	76.46
Total	6318	100.00	90627500	100.00

BASANT AGRO TECH (INDIA) LIMITED

I. Shareholding pattern :

Sr. No.	Category	No. of Shares held	Percentage
i.	Promoters		
	- Indian	42810012	47.24
	- NRI	6692170	7.38
ii.	Institutional investors	44000	0.05
iii.	Public corporate bodies	8782855	9.69
iv.	NRI	1088623	1.20
v.	Indian public	31209840	34.44
	Total	90627500	100.00

m. Transfer of unpaid / unclaimed amounts to Investor Education and Protection Fund (IEPF) :

According to the provisions of the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules 2012 the Company has uploaded the details of unpaid / unclaimed dividend lying with the Company on the website of Ministry of Corporate Affairs.

The company has transferred the unpaid dividends declared up to financial years 2006-07 to the investor education and protection fund (IEPF).

Code of conduct declaration

In accordance with Clause 49 of the listing agreement with the stock exchanges I hereby declare that all the Board members and senior management personnel of the company have affirmed compliance with code of conduct of the Company for the financial year 2014-15.

Date : 29th June, 2015
Place : Mumbai

Shashikant Bhartia
Chairman & Managing Director
DIN.: 00151358

CEO / CFO certification

To,
Board of Directors
Basant Agro Tech (I) Ltd

- We have reviewed financial statements and the cash flow statement of Basant Agro Tech (I) Ltd for the year ended 31st March, 2015 and to the best of our knowledge and belief :
 - these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 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.
- 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.
- We accept responsibility for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and we have not come across any reportable deficiencies in the design or operation of such a internal controls.
- We have indicated to the auditors and the Audit committee that over financial reporting :
 - There are no significant changes in internal control during the year;
 - There are no significant changes in accounting policies during the year; and
 - There are no instances of significant fraud of which we have become aware.

Date : 29th June, 2015
Place : Mumbai

Narendra Pathak
Chief Financial Officer

Shashikant Bhartia
Chairman & Managing Director
DIN.: 00151358

Auditors' certificate on corporate governance

We have examined the compliance of conditions of corporate governance by M/s. Basant Agro Tech (I) Limited for the year ended on March 31, 2015, as stipulated in Clause 49 of listing agreement of the company with the stock exchange. The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to a review of the 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 according to the explanations 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. We have been explained that no investor grievances are pending for a period exceeding one month against the company as per the records maintained by the company.

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 P. C. BARADIYA & CO.

Chartered Accountants
Firm Reg. No.: 101017W
K. C. Kankariya
Partner
M.No.: 43951
Date : 29h June, 2015
Place : Mumbai

FOR P. C. BHANDARI & CO.

Chartered Accountants
Firm Reg. No.: 114079W
P. C. Bhandari
Partner
M.No.: 39710

AUDITOR'S REPORT

To
The Members of Basant Agro Tech (India) Limited
Report on the Financial Statements

We have audited the accompanying financial statements of Basant Agro Tech (I) Ltd. (the Company), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information which we have signed under reference to this report.

Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 March 31, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order 2015 (the Order) issued by the Central Government in terms of Section 143(11) of the Act, we give annexure 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards 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 March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) 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 financial statements as referred to in Note No.30 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Annexure to Independent Auditor's Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (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 Company has a programme of physical verification of all its fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with such a programme, certain fixed assets were physically verified by the management during the year. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (ii) In respect of its inventories :
 - (a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories. The discrepancies noticed on physical verification of inventories as compared to book record were not material.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- (iv) There is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventory and fixed assets and the sale of goods and services. During the course of our audit, we have not observed any major weakness in such internal control system.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit from the public during the year.
- (vi) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, in a respect of fertilizers and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) According to the information and explanations given to us, in respect of statutory dues :
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income-tax, sales tax, wealth tax, service tax, customs duty, excise duty, value added tax, cess and any other statutory dues with the appropriate authorities. There were no undisputed statutory dues in arrears as at 31st March, 2015 for the period of more than six months from the date they become payable.
 - (b) According to the record of the Company and information and explanation given to us by the management, there no dues of Income Tax, Sales Tax, Service Tax, Custom Duty, Wealth Tax, Excise Duty which have been not deposited on account of any dispute. Except custom duty demand pending before Commissioner Customs (Appeals) Mumbai of Rs. 18.46 lacs (Previous Year 26.46 lacs) for financial years, 2009-10 and 2010-2011.
 - (c) The amounts required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder has been transferred to such fund within time.
- (viii) The Company does not have accumulated losses at the end of the financial year and the Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
- (x) In our opinion and according to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from banks and financial institutions.
- (xi) In our opinion and according to the information and explanations given to us, the term loans have been applied by the Company during the year for the purposes for which they were obtained.
- (xii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

FOR P. C. BARADIYA & CO.
Chartered Accountants
Firm Reg. No.: 101017W
K. C. Kankariya
Partner
M.No.: 43951
Place: Mumbai

FOR P. C. BHANDARI & CO.
Chartered Accountants
Firm Reg. No.: 114079W
P. C. Bhandari
Partner
M.No.: 39710
Dated: 28th May, 2015

FOR P. C. BARADIYA & CO.
Chartered Accountants
Firm Reg. No.: 101017W
K. C. Kankariya
Partner
M.No.: 43951
Place: Mumbai

FOR P. C. BHANDARI & CO.
Chartered Accountants
Firm Reg. No.: 114079W
P. C. Bhandari
Partner
M.No.: 39710
Dated: 28th May, 2015

BASANT AGRO TECH (INDIA) LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2015

(₹ in lacs)

	NOTES	As at 31st March, 2015	As at 31st March, 2014
EQUITY AND LIABILITIES			
1. Shareholder's funds			
Share capital	1	906.28	906.28
Reserves & surplus	2	8549.85	7684.16
		9456.13	8590.44
2. Non current liabilities			
Long term borrowings	3	4415.79	4842.87
Deferred tax liability (net)	4	378.69	385.07
Other long term liabilities	5	387.51	423.24
		5181.99	5651.18
3. Current liabilities			
Short term borrowings	6	8967.31	7716.79
Trade payables	7	4082.29	4582.39
Other current liabilities	8	1948.66	1837.56
Short term provisions	9	276.33	340.76
		15274.59	14477.50
TOTAL		29912.71	28719.12
ASSETS			
1. Non current assets			
Fixed assets			
Tangible assets	10	8619.47	8319.62
Capital work-in-progress		533.42	608.17
		9152.89	8927.79
Non current investment	11	0.13	0.09
Other non current assets	12	112.18	90.65
		9265.20	9018.53
2. Current assets			
Inventories	13	10315.36	9557.76
Trade receivable	14	8101.16	8311.22
Cash and cash equivalents	15	183.18	196.47
Short term loans and advances	16	1593.66	1195.63
Other current assets	17	454.15	439.51
		20647.51	19700.59
TOTAL		29912.71	28719.12

The accompanying notes are forming part of the financial statements
As per our report of even date

For and on behalf of the Board

For **P. C. BARADIYA & CO.**
Chartered Accountants
Firm Reg. No.: 101017W

For **P. C. BHANDARI & CO.**
Chartered Accountants
Firm Reg. No.: 114079W

S. C. BHARTIA
DIN.: 00151358

**Chairman &
Managing Director**

K. C. KANKARIYA
Partner
M.No.: 43591

P. C. BHANDARI
Partner
M.No.: 39710

D. C. BHARTIA
DIN.: 00151521

Managing Director

Place : Mumbai
Dated : 28th May, 2015

P. G. TODANKAR
Company Secretary

N. R. PATHAK
Chief Financial Officer

S. W. SAWANT
DIN.: 00151604

Director

BASANT AGRO TECH (INDIA) LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in lacs)

	NOTES	2014-15	2013-14
INCOME			
Revenue from operations	18	30606.48	31357.03
Other income	19	21.33	53.33
Total revenue		30627.81	31410.36
EXPENDITURE			
Cost of material consumed	20	24271.64	25428.90
Change in inventories of finished goods, work in progress	21	(1611.45)	(1940.85)
Employee benefits expenses	22	672.92	563.23
Finance costs	23	1311.95	965.42
Depreciation & amortisation expenses	24	463.67	420.93
Other expenses	25	4496.98	4614.61
Total expenses		29605.71	30052.24
Profit before tax		1022.10	1358.12
Tax expenses			
- Current tax		140.00	200.00
- Deferred tax		(4.03)	(280.78)
- Provision for taxation of earlier years & other tax adjustments	26	(39.00)	(215.29)
Profit for the year		925.13	1654.19
Earning per share (Equity share of face value Rs. 1/- each)	27		
Basic (Rs.)		1.02	1.83
Diluted (Rs.)		1.02	1.83
Weighted average number of shares outstanding		90627500	90627500

The accompanying notes are forming part of the financial statements
As per our report of even date

For and on behalf of the Board

For **P. C. BARADIYA & CO.**
Chartered Accountants
Firm Reg. No.: 101017W

For **P. C. BHANDARI & CO.**
Chartered Accountants
Firm Reg. No.: 114079W

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M.No.: 43591

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Managing Director

Place : Mumbai
Dated : 28th May, 2015

P. G. TODANKAR
Company Secretary

N. R. PATHAK
Chief Financial Officer

S. W. SAWANT
DIN.: 00151604

Director

BASANT AGRO TECH (INDIA) LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in lacs)

	2014-15	2013-14
A) Cash flow from operating activities :		
Net profit before tax	1022.10	1358.12
Adjusted for :		
Depreciation and amortisation expenses	463.67	420.93
(Profit) / Loss on sale of fixed assets (net)	8.01	12.01
Interest expenses (net)	1311.95	937.32
Operating profit before working capital changes	2805.73	2728.38
Adjusted for :		
Trade and other receivables	210.06	711.23
Inventories	(757.61)	(1067.74)
Current assets and loans & advances	(434.20)	115.91
Trade payables and other liabilities	(386.65)	(977.46)
	(1368.40)	(1218.06)
Cash generated from operations	1437.33	1510.32
Income tax paid	(183.82)	(215.58)
Net cash from operating activities	1253.51	1294.74
B) Cash flow from investing activities :		
Purchase of fixed assets	(709.54)	(2259.91)
Sale of fixed assets	5.52	14.46
Investment in shares	(0.04)	-
Sale of investment	-	-
Net cash used in investing activities	(704.06)	(2245.45)
C) Cash flow from financing activities :		
Proceeds from Issue of share capital	-	-
Proceeds from borrowings	823.44	2003.01
Dividend paid (Including dividend distribution tax)	(74.23)	(84.82)
Interest paid	(1311.95)	(937.32)
Net cash generated from financing activities	(562.74)	980.87
Net change in cash and cash equivalents (A+B+C)	(13.29)	30.16
Opening balance of cash & cash equivalents	196.47	166.31
Closing balance of cash & cash equivalents	183.18	196.47

Notes :

- The above cash flow statement has been prepared under 'Indirect Method' as set out in the Accounting Standard 3-Cash flow statement.
- The cash flows from operating, investing and financing activities of the Company are segregated based on available information.
- Previous year's figures have been regrouped / rearranged wherever necessary to conform to the current year's presentation.

The accompanying notes are forming part of the financial statements
As per our report of even date

For and on behalf of the Board

For **P. C. BARADIYA & CO.**
Chartered Accountants
Firm Reg. No.: 101017W

For **P. C. BHANDARI & CO.**
Chartered Accountants
Firm Reg. No.: 114079W

S. C. BHARTIA
DIN.: 00151358

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K. C. KANKARIYA
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M.No.: 39710

D. C. BHARTIA
DIN.: 00151521

Managing Director

Place : Mumbai
Dated : 28th May, 2015

P. G. TODANKAR
Company Secretary

N. R. PATHAK
Chief Financial Officer

S. W. SAWANT
DIN.: 00151604

Director

SIGNIFICANT ACCOUNTING POLICIES

Annexed to and forming part of the financial statements for the year ended 31st March, 2015

a. Basis of preparation of financial statements :

These Financial Statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014, till the Standards of Accounting or any addendum thereto are prescribed by the Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standard notified under the Companies Act, 1956 shall continue to apply. Consequently these financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013 (the 'Act').

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 Schedule III to the Companies Act, 2013. Based on the nature of the products and the time between the acquisition of the asset for processing and their realization in cash and cash equivalent, the company has ascertained its operating cycle to be 12 months for the purpose of current-noncurrent classification of assets and liabilities.

b. Use of estimates :

The preparation of financial statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialized.

c. Fixed Assets :

i. Fixed assets are stated at cost of acquisition or construction including interest on borrowings attributable to the acquisition of the said fixed assets upto the date of commissioning of that assets and also other directly attributable expenditure on making the assets ready for its intended use net of VAT excluding the subsidy received on the fixed assets less accumulated depreciation, amortization and impairment loss. Additional capital expenditure after its cost of acquisition or construction was capitalized only if such capital expenditure result in an increase in future benefits from such assets. The tangible fixed assets which are not yet ready for their intended use are carried at all cost incurred on those assets under the head Capital work in progress.

ii. The Company assesses at each balance sheet date whether there is any indication that any asset may be impaired. An asset is treated as impaired when the carrying cost of the asset exceeds the recoverable value and in such case the carrying value of such asset is reduced to its estimated recoverable amount and the amount of such impairment loss is charged to statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exist, then such loss is reversed and the asset is restated to that effect.

d. Depreciation :

i. Depreciation on fixed assets is provided on pro rata basis on straight line method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013. Leasehold land has not been written off as lease agreement is yet to be executed.

ii. The depreciation amount is the cost of the asset less its estimated residual value spread over its estimated useful life. The amortization period are reviewed at the end of the financial year on basis of the certificate of technical expert.

e. Investments :

Investments are classified into current investments and non current investments. Non current investments are valued at cost or below cost whenever there is a diminution in the value thereof (scrip wise) of a permanent nature.

f. Inventories :

i. The stock of finished goods, raw materials, stores & spares, packing materials and other consumables are valued at lower of cost or net realisable value. Cost is either weighted average cost or specific identification as applicable.

ii. Stock in process is valued at estimated cost or net realisable value which ever less.

g. Revenue recognition :

1) i. Revenue / income and costs/expenditures are generally accounted on accrual, as they are earned or incurred.
ii. Sale of goods is recognised on transfer of significant risk and reward of ownership which is generally on the dispatch of goods.
iii. Sales are inclusive of freight & forwarding charges except where the same is recoverable from customers.
iv. Subsidy on sale of single super phosphate fertilizers receivable from Ministry of Chemicals and Fertilizers is credited to subsidy account under the group head sales in the statement of profit & loss at the time of sale. Subsidy on SSP fertilizers sold in 2014-2015 was Rs. 34.63 Crs. (Previous Year : Rs. 31.62 Crs.)
v. The rent of warehouses are accounted on accrual basis.

2) Revenue in respect of insurance / other claims, interest etc. is recognised only when it is reasonably certain that the ultimate collection will be made.

3) Interest income is accounted for on accrual basis.

h. Foreign currency transactions :

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the date of transaction. All exchange differences arising out of transactions are recognized in the Statement of profit and loss. Monetary asset and liabilities denominated in foreign currency are translated of the year ended rate.

i. Borrowing costs :

Borrowing costs include interest paid on various secured and unsecured loans availed by the Company. The borrowing costs attributable to the acquisition or construction of asset are capitalized as a part of the cost of such assets upto the date the said asset is put to use.

j. Segment reporting :

The Company identifies primary segments based on its contribution to the total revenue and the organization structure. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to the segments on the basis of their relationship to the operating activities of the segment. The assets and liabilities which relate to the Company as a whole and are not allocable to any segment have been included under the head unallocable assets / liabilities.

k. Employee benefits :

- i. Short term employee benefits including termination benefit are recognised as an expense in the statement of profit & loss of the year in which the related service is rendered.
- ii. Provident fund contributions are accounted for on accrual basis & are recognised as expenditure in the statement of profit & loss.
- iii. In respect of gratuity liability, the company has taken a group policy, premium whereof is paid annually to Insurance Company based on their actuarial valuation and is recognized as expenses in the profit & loss statement in the year in which it is incurred. Gratuity liabilities are funded and administered through group gratuity scheme with Insurance Company.

l. Taxation :

Provision for the current tax is the amount of tax payable on the taxable income for the current financial year as determined in accordance with the provision of Income Tax Act, 1961. Income tax expense comprises current tax and deferred tax charge or tax credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year). Tax credit is recognized in respect of Minimum Alternate Tax (MAT) as per the provisions of Section 115JB of the Income tax Act, 1961 as an asset in the Balance sheet when it is probable that future economic benefits associated with it will flow to the Company.

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date.

Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future and are reviewed for the appropriateness of their respective carrying value at each balance sheet date.

m. Earnings per share :

Basic earnings per share are calculated by dividing the net profit after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year duly adjusted for bonus issue, rights issue, share split or consolidation of shares.

n. Related Party Disclosure :

No amount in respect of related parties have been written off / written back or provided for during the year. Related party relationship have been identified by the management and relied upon by the auditors. All related party transactions were made in the ordinary course of business and on arms length basis.

o. Research & development expenditure :

- i. Capital expenditure in respect of research & development activity is included in addition to fixed asset.
- ii. Revenue expenditure on research and development is shown separately in the statement of profit & loss.

p. Provisions, contingent liabilities and contingent assets :

- i. 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 amount of the obligation.
- ii. Contingent liabilities : Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed out by the occurrence or non occurrence of one or more uncertain future event not wholly within the control of the company or a present obligation that arises from past events when it is either not probable that an outflow of resources will be required to settle or a reliable estimates of the amount cannot be made.
- iii. Contingent assets : Contingent assets are neither recognized nor disclosed in the financial statement.

BASANT AGRO TECH (INDIA) LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in lacs)

	As at 31st March, 2015	As at 31st March, 2014																													
NOTE No. 1 : SHARE CAPITAL																															
- Authorised																															
25,00,00,000 equity shares of Rs. 1/- each (Previous year 25,00,00,000 equity shares of Rs. 1/- each)	<u>2500.00</u>	<u>2500.00</u>																													
- Issued, Subscribed and Paid up																															
9,06,27,500 equity shares of Rs. 1/- each fully paid up. (Previous year 9,06,27,500 equity shares of Rs. 1/- each)	<u>906.28</u>	<u>906.28</u>																													
TOTAL	<u>906.28</u>	<u>906.28</u>																													
Reconciliation of the Number of Shares & amount outstanding																															
Opening at the beginning & outstanding at end of the year (90627500 equity shares)	<u>906.28</u>	<u>906.28</u>																													
List of shareholders hold more than 5% shares in the Company																															
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Name of Shareholders</th> <th colspan="2">As at 31st March, 2015</th> <th colspan="2">As at 31st March, 2014</th> </tr> <tr> <th>No. of Shares</th> <th>%</th> <th>No. of Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>M/s. Arcadia S & S.B. Pvt.Ltd.</td> <td style="text-align: right;">5172540</td> <td style="text-align: right;">5.71</td> <td style="text-align: right;">5178390</td> <td style="text-align: right;">5.71</td> </tr> <tr> <td>Shri. S.C. Bhartia</td> <td style="text-align: right;">8322630</td> <td style="text-align: right;">9.18</td> <td style="text-align: right;">8322630</td> <td style="text-align: right;">9.18</td> </tr> <tr> <td>Shri. D.C. Bhartia</td> <td style="text-align: right;">8303830</td> <td style="text-align: right;">9.16</td> <td style="text-align: right;">8303830</td> <td style="text-align: right;">9.16</td> </tr> <tr> <td>Shri. C.L. Jhunjhnuwala</td> <td style="text-align: right;">6692170</td> <td style="text-align: right;">7.38</td> <td style="text-align: right;">6692170</td> <td style="text-align: right;">7.38</td> </tr> </tbody> </table>	Name of Shareholders	As at 31st March, 2015		As at 31st March, 2014		No. of Shares	%	No. of Shares	%	M/s. Arcadia S & S.B. Pvt.Ltd.	5172540	5.71	5178390	5.71	Shri. S.C. Bhartia	8322630	9.18	8322630	9.18	Shri. D.C. Bhartia	8303830	9.16	8303830	9.16	Shri. C.L. Jhunjhnuwala	6692170	7.38	6692170	7.38		
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Shri. C.L. Jhunjhnuwala	6692170	7.38	6692170	7.38																											
Rights attached to equity shares																															
The Company has only one class of equity share of face value of Rs.1/- per share. Each holder of equity share is entitled to one vote per share. The company declares and pays dividend on equity shares in Indian rupee																															
NOTE No. 2 : RESERVES AND SURPLUS																															
Capital Reserve																															
Balance as at the beginning and end of year	<u>32.54</u>	<u>32.54</u>																													
Securities Premium Account																															
Balance as at the beginning and end of year	<u>1462.87</u>	<u>1462.87</u>																													
General Reserve																															
Balance as at the beginning of the year	517.75	482.75																													
Add : Transferred from the statement of profit & loss	<u>35.00</u>	<u>35.00</u>																													
	<u>552.75</u>	<u>517.75</u>																													
Surplus in statement of profit and loss																															
Balance as at the beginning of the year	5671.00	4126.04																													
Add : Profit for the year	925.13	1654.19																													
Less : Depreciation adjustment (Refer Note No. 10)	4.90	-																													
Less : Proposed Dividend on equity shares (Rs. 0.05 per share) (Previous year Rs. 0.07 per share)	45.31	63.44																													
Less : Tax on dividend	9.23	10.79																													
Less : Transfer to general reserves	<u>35.00</u>	<u>35.00</u>																													
	<u>6501.69</u>	<u>5671.00</u>																													
TOTAL	<u>8549.85</u>	<u>7684.16</u>																													
NOTE No. 3 : LONG TERM BORROWINGS																															
SECURED																															
- Term loan from banks (Secured by way of mortgage of fixed assets of the Company)	<u>1780.49</u>	<u>1987.43</u>																													
- Vehicle Loan (Secured by way of hypothecation of vehicle financed)	<u>27.31</u>	<u>24.70</u>																													
	<u>1807.80</u>	<u>2012.13</u>																													
UNSECURED																															
Inter corporate deposits	500.00	700.00																													
From promoter	<u>2107.99</u>	<u>2130.74</u>																													
	<u>2607.99</u>	<u>2830.74</u>																													
TOTAL	<u>4415.79</u>	<u>4842.87</u>																													

Maturity profile	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Term loan	609.08	468.74	253.08	210.69	89.35	149.55

BASANT AGRO TECH (INDIA) LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in lacs)

	As at 31st March, 2015	As at 31st March, 2014
NOTE No. 4 : DEFERRED TAX LIABILITY (NET)		
- Deferred tax liabilities (Related to fixed assets)	381.04	385.07
- Deferred tax liabilities in respect of depreciation amount debited to reserves and surplus	(2.35)	-
- Deferred tax assets	-	-
TOTAL	<u><u>378.69</u></u>	<u><u>385.07</u></u>
NOTE No. 5 : OTHER LONG TERM LIABILITY		
- Deposits from dealers & customers	372.23	360.20
- Creditors for fixed assets	15.28	63.04
TOTAL	<u><u>387.51</u></u>	<u><u>423.24</u></u>
NOTE No. 6 : SHORT TERM BORROWINGS		
Secured Loans (repayable on demand)		
- Cash credit from banks	8062.13	7206.10
- Buyer's credit (unhedged) (Secured by way of hypothecation of stock & book debts and charge over fixed assets of the Company)	879.03	481.68
- Overdrafts from banks (Overdrafts from the banks are against the fixed deposits pledged with them)	26.15	29.01
TOTAL	<u><u>8967.31</u></u>	<u><u>7716.79</u></u>
NOTE No. 7 : TRADE PAYABLES		
For Goods & Services (*)	4082.29	4582.39
TOTAL	<u><u>4082.29</u></u>	<u><u>4582.39</u></u>
(*) The Company has not received any intimation from the suppliers regarding their status under Micro, Small and Medium Enterprises Development Act 2006 and hence disclosures if any related to amounts unpaid as at the year end together with the interest paid/payable as required under the said Act have not been given.		
NOTE No. 8 : OTHER CURRENT LIABILITIES		
- Unclaimed dividends	4.68	4.62
- Advances from customers	1412.30	1368.21
- Current maturities of long term borrowings	531.68	464.73
TOTAL	<u><u>1948.66</u></u>	<u><u>1837.56</u></u>
NOTE No. 9 : SHORT TERM PROVISIONS		
Provision for expenses	170.69	129.67
Provision for taxation (net)	51.10	136.87
Proposed dividend	45.31	63.44
Tax on dividend	9.23	10.78
TOTAL	<u><u>276.33</u></u>	<u><u>340.76</u></u>

BASANT AGRO TECH (INDIA) LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in lacs)

NOTE No. 10 : FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As at 01.04.2014	Additions	Deductions	As at 31.03.2015	As at 01.04.2014	For the year	Deductions/ adjustments	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014	
A. Tangible assets											
Freehold land	749.51	–	–	749.51	–	–	–	–	749.51	749.51	
Leasehold land	34.00	–	–	34.00	–	–	–	–	34.00	34.00	
Building	6084.42	723.19	–	6807.61	1070.71	196.71	–	1267.42	5540.19	5013.71	
Plant & machinery	4101.83	18.81	–	4120.64	1846.07	212.41	(6.64)	2065.12	2055.52	2255.76	
Furniture & fixture	59.06	–	–	59.06	49.70	1.76	–	51.46	7.60	9.36	
Vehicles	403.55	42.29	29.19	416.65	146.27	52.79	15.06	184.00	232.65	257.28	
Total	11432.37	784.29	29.19	12187.47	3112.75	463.67	8.42	3568.00	8619.47	8319.62	
B. Intangible assets	–	–	–	–	–	–	–	–	–	–	
Previous year	8609.30	2889.57	66.50	11432.37	2706.84	420.93	15.02	3112.75	8319.62	5902.46	
Capital work-in-progress									533.42	608.17	

Notes :

- In accordance with the provision of schedule II of the Companies Act, 2013, in case of fixed assets which have completed their useful life as at 1st April, 2014, the carrying value (net of residual value) amounting to Rs. 4.90 lacs (net of deferred tax of Rs. 2.35 lacs) as a transitional provision has been recognised in the retained earnings.
- The depreciation and amortization expenses for the year would have been higher by Rs. 2.02 lacs had the Company continued with the previous assessment of useful life as such assets.

(₹ in lacs)

NOTE No. 11 : NON CURRENT INVESTMENT

	Face Value Rs.	As at 31.03.2015		As at 31.03.2014	
		Nos.	Amount	Nos.	Amount
Long - term investments					
Trade investments :					
Quoted - fully paid up - equity					
Nagarjuna Fertilizers & Chemicals Ltd.	1	110	0.02	110	0.02
Nagarjuna Oil Refinery Ltd.	1	100	0.02	100	0.02
Oswal Chemicals & Fertilizers Ltd.	10	50	0.01	50	0.01
Rashtriya Chemicals & Fertilizers Ltd.	10	100	0.04	100	0.04
Mangalore Chemicals & Fertilizers Ltd	10	100	0.04	–	–
Total non-current investment	TOTAL		0.13		0.09
Market value of quoted investments			0.16		0.05

NOTE No. 12 : LONG TERM LOANS AND ADVANCES

Sundry deposits		112.18	90.65
TOTAL		112.18	90.65

NOTE No. 13 : INVENTORIES

(Valued at lower of cost or net realisable value)

Raw materials		2894.01	3802.52
Packing material		537.31	472.03
Work-in-progress		6.33	6.33
Finished goods		6826.67	5215.14
Stores & spares and other consumables		51.04	61.74
TOTAL		10315.36	9557.76

NOTE No. 14 : TRADE RECEIVABLES

(Unsecured and considered good)

Outstanding for period exceeding six months		20.58	21.71
Other receivable		8080.58	8289.51
TOTAL		8101.16	8311.22

BASANT AGRO TECH (INDIA) LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in lacs)

	As at 31st March, 2015	As at 31st March, 2014
NOTE No. 15 : CASH AND BANK BALANCES		
Cash and cash equivalents		
Cash on hand	23.86	23.45
Balance with banks		
- In current accounts	32.84	69.99
- In fixed deposit accounts	126.48	103.03
	159.32	173.02
TOTAL	183.18	196.47
NOTE No. 16 : SHORT TERM LOANS AND ADVANCES (Unsecured and considered good)		
Advances to suppliers	1553.66	1145.61
Prepaid expenses	12.11	11.40
Advances - staff and others	27.89	38.62
	1593.66	1195.63
TOTAL	1593.66	1195.63
NOTE No. 17 : OTHER CURRENT ASSETS		
MAT credit	289.66	246.47
Other receivable	164.49	193.04
	454.15	439.51
TOTAL	454.15	439.51
NOTE No. 18 : REVENUE FROM OPERATIONS		
Indigenous Sales		
Sale of products	31540.33	31667.92
Other operational revenue	197.25	219.45
Less: Excise duty	(171.07)	(175.87)
	31566.51	31711.50
Less: Interdivisional sales	(960.03)	(354.47)
	30606.48	31357.03
TOTAL	30606.48	31357.03
NOTE No. 18.1 : DETAILS OF PRODUCT SOLD		
Fertilizers	18790.38	20198.99
Seeds	11618.85	10938.59
	30409.23	31137.58
TOTAL	30409.23	31137.58
NOTE No. 19 : OTHER INCOME		
Interest on deposits	11.76	28.11
Rent received	6.54	7.46
Insurance claim received	3.03	3.83
Miscellaneous income	-	13.93
	21.33	53.33
TOTAL	21.33	53.33
NOTE No. 20 : COST OF MATERIAL CONSUMED		
Raw materials consumption (Refer Note No. 20.1)	13875.73	15884.56
Traded goods purchased	10395.91	9544.34
	24271.64	25428.90
TOTAL	24271.64	25428.90
NOTE No. 20.1 : DETAILS OF MATERIAL CONSUMED		
- Straight fertilizers	6860.63	8561.32
- Rock phosphate	5627.72	6099.07
- Sulphuric acid	1301.16	1092.21
- Others	86.22	131.96
	13875.73	15884.56
TOTAL	13875.73	15884.56

BASANT AGRO TECH (INDIA) LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in lacs)

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
NOTE No. 21 : CHANGE IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS		
Stock at commencement		
Work in progress	6.33	5.88
Finished goods	<u>5215.14</u>	<u>3274.74</u>
	5221.47	3280.62
Less: Stock at close		
Work in progress	6.33	6.33
Finished goods	<u>6826.59</u>	<u>5215.14</u>
	<u>6832.92</u>	5221.47
TOTAL	<u><u>(1611.45)</u></u>	<u><u>(1940.85)</u></u>
NOTE No. 22 : EMPLOYEE BENEFITS EXPENSES		
Salaries and wages	520.40	448.17
Contribution to provident fund and other funds	19.07	14.57
Staff welfare expenses	<u>133.45</u>	<u>100.49</u>
TOTAL	<u><u>672.92</u></u>	<u><u>563.23</u></u>
NOTE No. 23 : FINANCE COSTS		
Interest expense	1074.17	727.95
Other borrowing costs	<u>237.78</u>	<u>237.47</u>
TOTAL	<u><u>1311.95</u></u>	<u><u>965.42</u></u>
NOTE No. 24 : DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation and amortisation (Refer Note No. 10)	<u>463.67</u>	420.93
TOTAL	<u><u>463.67</u></u>	<u><u>420.93</u></u>
NOTE No. 25 : OTHER EXPENSES		
Manufacturing expenses		
Store, consumables and packing material	950.14	1097.11
Labour and processing charges	356.30	357.57
Power and fuels	553.53	427.31
Repairs to buildings	60.95	72.83
Repairs to machinery	52.52	83.74
Insurance	43.63	31.50
Research and development expenses	69.10	67.20
Seeds processing charges	<u>20.34</u>	<u>37.34</u>
	2106.51	2174.60
Selling & distribution expenses		
Freight	1185.51	1218.32
Travelling	154.01	170.22
Other selling and distribution expenses	<u>496.12</u>	<u>448.05</u>
	1835.64	1836.59
Administrative and other expenses		
Rent rates and taxes	55.95	45.20
Payment to statutory auditors		
- Audit fees	1.88	1.00
- Taxation matters	0.37	0.17
- Other matters	0.25	0.10
Conveyance expenses	21.73	26.83
Loss on sale of assets	8.01	12.01
Miscellaneous expenses	183.44	226.60
General office expenses	68.42	80.07
Legal expenses	53.92	52.13
Corporate social responsibility expenses	25.81	-
Other repairs	43.39	52.06
Printing and stationery	20.06	25.30
Security & other expenses	<u>71.60</u>	<u>81.95</u>
	554.83	603.42
TOTAL	<u><u>4496.98</u></u>	<u><u>4614.61</u></u>

BASANT AGRO TECH (INDIA) LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in lacs)

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
NOTE No. 26 : PROVISION FOR TAXATION FOR EARLIER YEARS AND TAX ADJUSTMENTS		
- Provision for taxation of earlier years	4.19	31.18
- MAT credit for current year	(43.19)	(75.17)
- MAT credit for earlier year	-	(171.30)
TOTAL	(39.00)	(215.29)
NOTE No. 27 : EARNING PER SHARE (EPS)		
- Profit after tax (in lacs)	925.13	1654.19
- Number of equity shares (weighted average)	9,06,27,500	9,06,27,500
- Face value of equity share (Rs.)	1	1
- Basic & Diluted earnings per share (Rs.)	1.02	1.83
NOTE No. 28 : DISCLOSURE AS PER ACCOUNTING STANDARD-15 ON EMPLOYEE BENEFITS (GRATUITY REPORT)		
Change in Defined Benefit Obligation		
- Present value of obligations at the beginning of year	7126354	5982478
- Interest cost	570108	478598
- Current Service Cost	675547	694535
- Benefits Paid	-1345948	-372346
- Actuarial (gain)/ loss on obligations	-489663	343089
- Present value of obligations as at end of year	6536398	7126354
Change in Fair Value of Plan Asset		
- Fair value of plan assets at beginning of year	6259557	6236044
- Expected return on plan assets	700762	587204
- Contributions	922027	675452
- Benefits paid	-1345948	-372346
- Actuarial gain/(loss) on plan assets	0	0
- Fair value of plan assets at the end of year	6536398	7126354
Fair value of plan assets at beginning of year		
- Actual return on plan assets	6259557	6236044
- Contributions	700762	587204
- Benefits Paid	922027	675452
- Fair value of plan assets at the end of year	-1345948	-372346
- Funded status	6536398	7126354
- Excess of Actual over estimated return on plan asstes	0	0
Actuarial Gain/Loss recognized		
- Actuarial (gain)/loss on obligations	-489663	-343089
- Actuarial (gain)/loss for the year-plan assets	0	0
- Total (gain)/loss for the year	489663	343089
- Actuarial gain/loss recognized in the yaer	489663	343089
The amount to be recognized in the balance sheet and statements of profit and loss		
- Present value of obligations as at the end of year	6536398	7126354
- Fair value of plan assets as at the end of the year	6536398	7126354
- Funded status	0	0
- Net asset/(liability) recognized in balance sheet	0	0
Expenses Recognised in Statement of profit and loss		
- Current Service cost	675547	694535
- Interest Cost	570108	478598
- Expected returns on plan assets	-700762	-587204
- Net Actuarial (gain)/loss recognized in the year	-489663	343089
- Expenses Recognised in Statement of profit and loss	55230	929018

Notes :

- Expected Return on Plan asses is based on market expectations, at the beginning of the year, for returns over the entire life of the related obligations.
- Gratuity is payable to all employees at the rate of 15 days salary for each completed years of service. In respect of employees covered by the Payment of Gratuity Act, 1965, the same is subject to a maximum of Rs. 10 lacs.

BASANT AGRO TECH (INDIA) LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in lacs)

NOTE No. 29 : SEGMENT REPORTING

Particulars	Fertilisers		Seeds		Others		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Segment revenue								
Gross sales	19393.42	20553.46	11975.84	10938.59	197.25	219.45	31566.51	31711.50
Less: Interdivisional sales	603.04	354.47	356.99	-	-	-	960.03	354.47
Net sales	18790.38	20198.99	11618.85	10938.59	197.25	219.45	30606.48	31357.03
Other income	21.33	43.56	-	9.77	-	-	21.33	53.33
Segment results								
Profit before interest & depreciation	1629.50	1679.43	995.86	728.50	172.36	336.54	2797.72	2744.47
Less: Interest	1211.55	787.35	100.40	86.88	-	91.19	1311.95	965.42
Less: Depreciation	302.17	217.39	64.53	27.00	96.97	176.54	463.67	420.93
Profit before tax	115.78	674.69	830.93	614.62	75.39	68.81	1022.10	1358.12
Segment assets	23280.05	23206.20	5874.38	4710.76	574.97	608.55	29729.40	28525.51
Unallocable assets							183.31	193.61
Total assets							29912.71	28719.12
Segment liabilities	5633.81	6092.20	2131.59	2335.76	-	0.05	7765.40	8428.01
Unallocable liabilities							22147.31	20291.11
Total liabilities							29912.71	28719.12

(₹ in lacs)

NOTE No. 30 : CONTINGENT LIABILITIES

Claim against the company not acknowledged as a debt

- Custom duty demand pending before commissioner customs (appeals), Mumbai

18.46

26.46

NOTE No. 31 : VALUE OF IMPORTS (ON CIF BASIS) & EARNINGS

(a) - Raw materials :

- Stores & spares & capital goods

(b) Earning in foreign exchange

2449.92

1767.64

Nil

Nil

Nil

Nil

NOTE No. 32 : RELATED PARTY DISCLOSURE

List of related parties with whom transactions have taken place during the year :

- Enterprises over which Key managerial personnel are able to exercise significant influence** : M/s. Basant Seeds, M/s. Ashwin & Co.
- Key managerial personnel** : Shri. Shashikant C. Bhartia - Chairman & Managing Director
Shri. Deepak C. Bhartia - Managing Director
Shri. Ashwin Bhartia - Executive Director
Shri. Naredra Pathak - Chief Financial Officer
Shri. Prasad Todankar - Company Secretary

3. Nature of transaction :

(₹ in lacs)

Transactions	Enterprises over which key managerial personnel are able to exercise significant influence		Key managerial personnel		Others	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Finance cost	-	-	85.86	93.83	85.98	45.09
Rent paid	1.92	-	35.15	18.04	16.62	4.09
Remuneration paid	-	-	88.10	79.74	17.40	17.40
Revenue from operations	5615.81	5531.68	-	-	-	-
Purchases / material consumed	85.67	91.17	-	-	-	-
Loans taken (net)	-	-	1202.90	1143.89	520.09	986.85

BASANT AGRO TECH (INDIA) LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in lacs)

NOTE No. 33 : FOREIGN CURRENCY EXPOSURE RELATES TO BUYER'S CREDIT

Particulars	2014-15		2013-14	
	USD	Rs. in lacs	USD	Rs. in lacs
Hedged	-	-	-	-
Unhedged	1406000	879.03	789637	481.68

NOTE No. 34 : PARTICULARS OF MATERIAL CONSUMED

	2014-15		2013-14	
	Rs. in lacs	Percentage	Rs. in lacs	Percentage
Raw material (Imported)	3842.07	27.69	2922.76	18.40
Raw material (Indigenous)	10033.66	72.31	12961.80	81.60
Stores & spares (Indigenous)	247.85	100.00	437.12	100.00

NOTE No. 35 :

Previous years' figures / published financial results have been regrouped and reclassified wherever necessary to correspond with the current years' classification / disclosures.

The accompanying notes are forming part of the financial statements
As per our report of even date

For and on behalf of the Board

For **P. C. BARADIYA & CO.**
Chartered Accountants
Firm Reg. No.: 101017W

For **P. C. BHANDARI & CO.**
Chartered Accountants
Firm Reg. No.: 114079W

S. C. BHARTIA
DIN.: 00151358 **Chairman &**
Managing Director

K. C. KANKARIYA
Partner
M.No.: 43591

P. C. BHANDARI
Partner
M.No.: 39710

D. C. BHARTIA
DIN.: 00151521 **Managing Director**

Place : Mumbai
Dated : 28th May, 2015

P. G. TODANKAR **N. R. PATHAK**
Company Secretary **Chief Financial Officer**

S. W. SAWANT
DIN.: 00151604 **Director**

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- (i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:

S. C. Bhartia	3120000	14.05
D. C. Bhartia	3060000	13.78
A. N. Bhartia	1500000	6.76

- (ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;
SCB:18.85% DCB:16.57%,ANB: 8.33, CFO:9.63% CS:4.55%
- (iii) the percentage increase in the median remuneration of employees in the financial year : Median:19.35 %
- (iv) the number of permanent employees on the rolls of company; 109
- (v) the explanation on the relationship between average increase in remuneration and company performance: The Company's profit after tax reduced by 44.07%
- (vi) comparison of the remuneration of the Key Managerial Personnel against the performance of the company: The Remuneration of the KMPs as % to PAT for 2014-15 is 9.52%
- (vii) variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year:

Date	Market Price in Rs.	EPS in Rs.	P/E Ratio	Market Capitalisation in Lacs	% change
March 31, 2014	3.45	1.83	1.89	3126.65	-
March 31, 2015	7.51	1.02	7.36	6806.13	117.68%

- (viii) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;
- Average increase in the remuneration of all employees excluding KMPs:20.23%.
 - Average increase in the remuneration of KMPs: 14.70% - Justification: KMP salary increases are based on the performance of the Company and the individual KMP.
- (ix) comparison of the remuneration of each Key Managerial Personnel against the performance of the company; SCB 3.37% DCB 3.31% ANB 1.69% CFO 0.92% CS 0.30%
- (x) the key parameters for any variable component of remuneration availed by the directors- NA
- (xi) the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year; NIL
- (xii) affirmation that the remuneration is as per the remuneration policy of the company-Yes

BASANT AGRO TECH (INDIA) LIMITED

CIN: L24120MH1990PLC058560

Regd. Office : Regd. Office: Plot No. 13/2, Nr. S.T. Workshop, Kaulkhed, Akola 444001.

Tel. : 0724-2426321. Fax : 0724-2426325. www. basantagro.com

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member (s) : _____

Registered Address : _____

Email Id : _____

Folio No./Client Id No. : _____ DP ID No. _____

I/We, members of Basant Agro Tech (I) Ltd holding equity shares of Face value of Re. 1/- each hereby appoint :

1. Name : _____ Email Id. _____

Registered Address : _____

_____ Signature _____ or failing him

2. Name : _____ Email Id. _____

Registered Address : _____

_____ Signature _____ or failing him

3. Name : _____ Email Id. _____

Registered Address : _____

_____ Signature _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Twenty Fifth Annual General Meeting of the Company to be held on Saturday, 26th September, 2015 at 4.00 p.m. at Krishi Sanjivani Office, Opp. Nagar Parishad, Akola - 444 001, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below :

1. Adoption of the audited financial statements of the Company for the year ended March 31, 2015 together with the Reports of the Directors and Auditors thereon.
2. Declaration of dividend on equity shares of the Company.
3. Re-appointment of Shri. D.C. Bhartia as a Director of the Company who retires by rotation.
4. Re-appointment of Statutory Auditors.
5. Approval for related party transactions.
6. Ratification of the remuneration of the Cost Auditors for the financial year ending March 31, 2016.

Signed this _____ day of _____ 2015

Signature of the shareholder _____

Signature of proxyholder(s) _____

Affix 1.00 Rupee Revenue Stamp

NOTES :

1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

TEAR HERE

