

**Dated: 07.07.2020**

**To**

**Corporate Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai-400001**

**Scrip Code: 539660**

**Scrip ID: BESTAGRO**

**Sub: Outcome of Board Meeting**

Dear Sir/Madam,

Further to our letter dated 30.06.2020 and pursuant to regulations 30 and 33 of SEBI (LODR), 2015, we wish to inform you that the adjourned Meeting of the Board of Directors of the Company held today, i.e. 7<sup>th</sup> July, 2020 at 03.00 P.M. and the following businesses has been approved:

- 1) Audited Financial Results for the quarter ended and year ended 31<sup>st</sup> March, 2020.
- 2) Financial Statement i.e. Balance Sheet as on 31<sup>st</sup> March, 2020 along with Profit and Loss Account and Cash Flow Statement for the year ended 31<sup>st</sup> March, 2020 with Independent Audit Report and Notes to Financial.
- 3) Recommend final dividend @1% i.e. Rs. 0.10/- (Ten Paisa) per equity share of the Company. The dividend, if approved, will be paid within 30 days of Annual General Meeting of the Company for the year 2020.
- 4) To appoint Ms. Teena Rani, Practicing Company Secretary from M/s MSTR & Associates as a Secretarial Auditor for the Financial Year 2020-21.
- 5) To appoint M/s SHPH and Associates, Chartered Accountants as an Internal Auditor for the Financial Year 2020-21.
- 6) Take note of Resignation of Mr. Devendra Gulati, CFO w.e.f. 08.06.2020.
- 7) Appointment of Ms. Shweta Grover as an Additional Director in the Category of the Independent Director w.e.f 11.06.2020 (Intimation of Appointment through Circular Resolution had already given to stock exchange on 11.06.2020).

8) Updation in the Contact Details i.e. Phone No. 011-45803300 and Fax No. 91-11-45093518.

9) Reconstitution of Board Level Committees. (**Attached Annexure A**)

10) Approval of the following Policies:

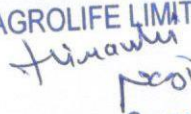
- a) Policy on Diversity of Board
- b) Policy on Familiarization Programmes imparted to independent directors.
- c) Policy on succession planning for the Board & Senior Management.

11) Change in the website of the company from [www.shayogmultibaselimited.com](http://www.shayogmultibaselimited.com) to [www.bestagrolife.com](http://www.bestagrolife.com).

12. Constitution of Corporate Social Responsibility Committee. (**Attached Annexure A**)

The meeting of the Board of Directors commenced at 03.00 P.M. and concluded at 04.30 P.M.

**Thanking You,  
Yours Faithfully,  
For Best Agrolife Limited  
(Formerly Known as Sahyog Multibase Limited)**

For BEST AGROLIFE LIMITED  
  
Company Secretary

**Himanshi Negi  
Company Secretary and Compliance Officer**

**Encl. as above**

**Annexure A****COMPOSITION OF BOARD LEVEL OF COMMITTEES****Audit Committee**

<b>S.No.</b>	<b>Name of Member</b>	<b>Category</b>
1	Ms. Shweta Grover	Chairman, Independent Director
2	Mr. Braj Kishore Prasad	Member, Independent Director
3	Mr. Shuvendu Kumar Satpathy	Member, Non-Executive Director

**S****Nomination and Remuneration Committee**

<b>S.No.</b>	<b>Name of Member</b>	<b>Category</b>
1	Ms. Shweta Grover	Chairman, Independent Director
2	Mr. Braj Kishore Prasad	Member, Independent Director
3	Mr. Shuvendu Kumar Satpathy	Member, Non-Executive Director

**Stakeholders Relationship Committee**

<b>S.No.</b>	<b>Name of Member</b>	<b>Category</b>
1	Mr. Shuvendu Kumar Satpathy	Chairman, Non-Executive Director
2	Mr. Braj Kishore Prasad	Member, Independent Director
3	Ms. Shweta Grover	Member, Independent Director

**Corporate Social Responsibility Committee**

<b>S.No.</b>	<b>Name of Member</b>	<b>Category</b>
1	Mr. Braj Kishore Prasad	Chairman, Independent Director
2	Mr. Shuvendu Kumar Satpathy	Member, Non-Executive Director
3	Ms. Shweta Grover	Member, Independent Director



# BEST AGROLIFE LIMITED ( Formerly Known as Sahyog Multibase Limited)

CIN - L74110DL1992PLC116773

REGD OFF: S-1A, GROUND FLOOR, BHAGWAN DASS NAGAR, EAST PUNJABI BAGH, NEW DELHI - 110026.

PH NO: 011-4803300, EMAIL: info@bestagrolife.com

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020

(In Lacs)

		Three Months Ended		Year Ended	
		31.03.2020	31.12.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from operations (Refer Note 1 and 2)	17,903.90	8,522.89	16,351.12	69,065.81
II	Other Income	179.92	174.45	17.12	500.75
III	<b>Total Revenue (I+II)</b>	<b>18,083.82</b>	<b>8,697.34</b>	<b>16,368.24</b>	<b>69,566.55</b>
IV	<b>Expenses:</b>				
	Cost of expenses	16,400.64	9,798.46	15,092.02	65,407.38
	(Increase) decrease in inventories of finished goods, work-in-process and traded goods	(1,640.29)	(533.51)	428.11	(50.30)
	Employee Benefit Expense	237.76	249.06	170.55	960.67
	Financial Costs	345.85	208.84	104.23	654.55
	Depreciation and Amortization Expense	36.35	32.83	127.44	169.39
	Other Expenses	782.96	308.80	123.17	1,133.50
	<b>Total Expenses</b>	<b>16,163.28</b>	<b>10,064.48</b>	<b>16,045.52</b>	<b>68,398.12</b>
V	<b>Profit before Exceptional and Extraordinary Items and Tax</b>	<b>1,920.54</b>	<b>(1,367.14)</b>	<b>322.72</b>	<b>1,168.44</b>
VI	Exceptional items / Prior Period Income / (Expenses) (refer note 1 and 6)	-	-	-	(10.50)
VII	<b>Profit before Extraordinary Items and Tax</b>	<b>1,920.54</b>	<b>(1,367.14)</b>	<b>322.72</b>	<b>1,157.94</b>
VIII	Extraordinary Items	-	-	-	-
IX	<b>Profit before Tax</b>	<b>1,920.54</b>	<b>(1,367.14)</b>	<b>322.72</b>	<b>1,157.94</b>
X	<b>Tax Expense:</b>				
	(1) Current Tax	393.77	21.34	3.67	325.46
	(2) Deferred Tax	(4.55)	(4.77)	1.03	(4.55)
	(3) Previous Year Income Tax	-	-	-	10.72
XI	<b>Profit/(Loss) from the period from Continuing Operations</b>	<b>1,531.32</b>	<b>(1,385.71)</b>	<b>318.02</b>	<b>826.30</b>
XII	Tax Expense of Discontinuing Operations	-	-	-	-
XIII	<b>Profit/(Loss) from Discontinuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIV	<b>Profit/(Loss) for the period</b>	<b>1,531.32</b>	<b>(1,385.71)</b>	<b>318.02</b>	<b>826.30</b>
XV	<b>Other comprehensive (income)/ expense</b>				
	Items that will not be reclassified to profit or loss in subsequent periods:				
	Items that will not be classified to profit & loss	375.44	(193.16)	252.70	375.44
	Income tax effect	(36.58)	30.08	(86.78)	(36.58)
XVI	<b>Total comprehensive income as per Ind AS</b>	<b>1,870.18</b>	<b>(1,648.79)</b>	<b>483.94</b>	<b>1,165.16</b>
XVII	<b>Earning per Equity Share:</b>				
	(1) Basic	8.49	(7.02)	2.20	3.75
	(2) Diluted	8.49	(7.02)	2.20	3.75

### Notes:

- The financial results for the quarter ended 31st March, 2019 are reported in accordance with Ind AS. In accordance with the circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 issued by SEBI.
- Figures of the previous periods are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure. Figures of the previous year of Segment Results are re-classified, wherever necessary, to correspond with the current period's classification/disclosure.
- The above Audited Financial results and Segment Results have been reviewed and recommended by the Audit Committee in their meeting held on 07th July, 2020 and approved by the Board of Directors at their meeting held on 07th July 2020.
- Status of the investors complaints - Pending at the beginning of quarter - Nil, complaints received and disposed-off during the during the quarter - Nil, pending at the end of the quarter - NIL.
- The Honorable Company Law Tribunal Delhi has approved the scheme of Amalgamation with M/s Best Agrochem Private Limited vide its order dated 12.05.2020 accordingly the financial figures with respect to Previous year ended 31.03.2019 and 31.03.2020 is being amalgamated being published as standalone while application was pending before the court. The appointed date of Amalgamation was 01.04.2018.
- The COVID -19 outbreak to spread rapidly in India and across the globe. Various measures taken by the Government to contain the spread of virus including the lock-downs have affected the economic activity and caused disruption to regular business operation of the company. The extent to which the COVID-19 pandemic will impact Company's results will depend of future developments, which are highly uncertain. The Company has made Initial assessment of recoverability of its assets like trade receivables, inventories and other asset and is reasonably certain that these need not be impaired. However the impact assessment of COVID -19 is a continuing process given the uncertainties associated with its nature and duration. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results and the Board will continue to closely monitor the developments.
- The Board of Directors at their meeting held on July 07, 2020 have proposed to declared an dividend of Rs .10 per share of Rs. 10 each .Subject to approval of shareholders in the AGM
- vide Letter date june 23,2020 BSE has approved for listing of 1,40,55,994 Equity shares of Rs 10 each Bearing distinctive no 8277689 to 22333682 issued pursuant to scheme of amalgamation to respective shareholders .
- Pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015 this is to inform that the Honble NCLT, New Delhi vide its order dated 5 th May 2020 has approved the scheme of amalgamation u/sec 230 to 232 of the companies ACT, 2013 between of M/s Best Agrochem Private Limited (Transferor Company) and M/s Best Agro Life Limited (Transferee company) received on 12 Th May 2020 W.E.F 01/04/2018 as appointed date .
- The Company has elected to exercise the option permitted under Section 115 BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) ordinance, 2019. Accordingly, the Holding Company has recognized the provision for Income tax for the year ended March 31, 2020 and remeasured its deferred tax basis the rate prescribed in the aforesaid section.
- The standalone figures of the quarter ended March 31, 2020 use the balancing figure between audited year to date figures up to March 31, 2020 and the unaudited year to date figures up to December 31, 2019, being the date of the end of the third quarter of the financial year which were subjected to limited review.

A	INVESTOR COMPLAINTS	Quarter ended (31/03/2020)
	Pending at the beginning of the quarter	Nil
	Received during the quarter	0
	Disposed off during the quarter	0
	Remaining unresolved at the end of the quarter	Nil

Place: New Delhi  
Date: 07.07.2020

For BEST AGROLIFE LIMITED

For BEST AGROLIFE LIMITED

Director

Company Secretary

Best Agrolife Limited  
(Formerly Known as Sahyog Multibase Limited)  
CIN NO. L74110DL1992PLC116773  
Amalgamated Balance Sheet as at March 31, 2020

(Amounts in Rs.)

Particulars	Notes	March 31, 2020	March 31, 2019	April 1, 2018
<b>I. ASSETS</b>				
<b>1 Non - Current Assets</b>				
Property, plant and equipment	3(a)	131,158,754	112,475,741	12,157,000
Intangible Assets	3(b)	984,174,000	983,505,300	983,100,119
Right to use Assets	3(c)	22,097,228	-	-
Financial assets				
(i) Investments	4	47,491,058	22,461,454	21,186,994
(ii) Trade Receivables	5	140,824,861	61,170,161	44,179,918
(iii) Loans	6	1,065,495	1,455,703	255,944
(iv) Other Financial Assets	7	148,724,789	123,993,898	75,000
Deferred Tax Assets (Net)	19	3,345,088	6,548,385	4,362,405
Other Assets	8	160,402,450	40,737,943	25,714,553
Assets Held for Sale	4	84,596,980	84,596,980	84,596,980
<b>Total Non-Current Assets</b>		<b>1,723,880,704</b>	<b>1,436,945,565</b>	<b>1,175,628,913</b>
<b>2 Current Assets</b>				
Inventories	9	747,336,692	742,306,856	601,869,368
Financial Assets				
(i) Trade receivables	5	1,606,639,567	2,034,582,483	1,733,432,677
(ii) Cash and cash equivalents	10(a)	102,385,810	128,622,140	19,280,308
(iii) Bank balances other than (iii) above	10(b)	116,567,646	77,151,033	83,651,173
(iv) Other Financial Assets	7	-	78,360,579	79,214,653
Other Assets	8	112,620,443	324,178,881	291,975,090
<b>Total Current Assets</b>		<b>2,685,550,158</b>	<b>3,385,201,972</b>	<b>2,809,423,269</b>
<b>Total Assets</b>		<b>4,409,430,862</b>	<b>4,822,147,537</b>	<b>3,985,052,182</b>
<b>II. EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
Equity Share Capital	11	220,320,660	220,320,660	220,320,660
Other Equity	12	1,671,956,878	1,556,240,588	1,463,403,059
<b>Total Equity</b>		<b>1,892,277,538</b>	<b>1,776,561,248</b>	<b>1,683,723,719</b>
<b>2 Liabilities</b>				
<b>Non - Current Liabilities</b>				
Financial Liabilities				
(i) Borrowings	13	54,954,922	117,792,714	151,873,889
(ii) Lease Liability		22,331,118	-	-
(iii) Other Financial Liabilities	15	13,808,076	12,836,646	10,330,963
Provisions	16	4,629,836	2,953,383	2,075,730
Other Liabilities	17	1,338,713	96,020	243,007
<b>Total Non-Current Liabilities</b>		<b>97,062,666</b>	<b>133,678,763</b>	<b>164,523,589</b>
<b>Current Liabilities</b>				
Financial Liabilities				
(i) Borrowings	13	257,271,268	265,531,689	634,316,176
(ii) Lease Liability		1,510,532	-	-
(iii) Trade payables	14	-	-	-
Outstanding due to Micro and small Enterprises		-	-	-
Outstanding due other than Micro and small Enterprises		1,303,003,364	2,453,500,470	1,441,118,247
(iv) Other Financial Liabilities	15	558,010	557,937	417,950
Provisions	16	1,890,258	448,663	313,979
Other Liabilities	17	846,142,587	190,092,767	45,684,202
Current Tax Liabilities (Net)	18	9,714,640	1,776,001	14,954,320
<b>Total Current Liabilities</b>		<b>2,420,090,658</b>	<b>2,911,907,527</b>	<b>2,136,804,874</b>
<b>Total Equity and Liabilities</b>		<b>4,409,430,862</b>	<b>4,822,147,537</b>	<b>3,985,052,182</b>

For BEST AGROLIFE LIMITED

*[Signature]*  
Director

For BEST AGROLIFE LIMITED

*[Signature]*  
Company Secretary



**Best Agrolife Limited**

CIN NO. L74110DL1992PLC116773

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2020**

(All amounts in Rs, unless otherwise stated)

Particulars	For the year ended March 31, 2020		For the year ended March 31, 2019	
<b>A. Cash flow from operating activities :</b>				
<b>Net Profit before tax</b>		<b>115,792,873</b>		<b>73,091,044</b>
<u>Adjustments for :</u>				
Depreciation and amortisation	16,939,921		8,355,782	
(Profit)/Loss on sale of Property, Plant and Equipment	(186,691)		2,604,146	
Provision on Employee Benefits	1,208,668		790,999	
Foreign Exchange Difference	38,989,893		24,360,695	
Expected Credit Loss	2,248,082		2,349,384	
(Profit)/Loss on sale of Investment	5,522,811		(19,562,759)	
Finance costs	65,455,261		53,540,720	
Balances written Off	(37,700,465)		(63,481)	
Interest income	(13,408,118)	<b>79,069,361</b>	(4,269,952)	<b>68,105,534</b>
<b>Operating profit / (loss) before working capital changes</b>		<b>194,862,234</b>		<b>141,196,578</b>
<u>Movements in Working capital :</u>				
Inventories	(5,029,836)		(140,437,488)	
Trade receivables	346,040,134		(320,489,433)	
Financial Assets & other assets	145,913,826		(171,491,764)	
Trade payables	(1,153,021,772)		988,021,529	
Other financial liabilities	971,503		2,645,670	
Other current liabilities	657,292,514		144,261,577	
Provisions, Current tax assets/liabilities	1,021,345	<b>(6,812,285)</b>	(13,178,319)	<b>489,331,772</b>
<b>Cash generated from operations</b>		<b>188,049,949</b>		<b>630,528,349</b>
Income tax paid (Net of refunds)		(25,522,340)		(27,851,854)
<b>Net cash flow from operating activities (A)</b>		<b>162,527,609</b>		<b>602,676,495</b>
<b>B. Cash flow from investing activities</b>				
Purchase of fixed assets & capital advances	(34,791,274)		(76,621,768)	
Proceeds from sale of fixed assets	1,499,941		8,474,327	
Investment made during the year	(11,240,786)		(63,805,016)	
Proceeds from Investments	18,874,222		74,907,443	
Investments in fixed deposits	(39,416,613)		6,500,140	
Interest received	13,408,118		4,269,952	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(51,666,392)</b>		<b>(46,274,922)</b>
<b>C. Cash flow from financing activities</b>				
Proceeds/(Repayment) from long-term borrowings	(62,837,793)		(34,081,175)	
Proceeds/(Repayments) in short term borrowings	(8,260,420)		(368,784,488)	
Adjustment in Capital Reserve	-		10,125,000	
Dividend Paid	(799,227)		(959,977)	
Finance cost	(65,200,108)		(53,359,102)	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(137,097,548)</b>		<b>(447,059,742)</b>
<b>Net increase / (decrease) in Cash and cash equivalents</b>		<b>(26,236,331)</b>		<b>109,341,832</b>
Cash and cash equivalents at the beginning of the year		128,622,140		19,280,308
<b>Cash and cash equivalents at the end of the year</b>		<b>102,385,810</b>		<b>128,622,140</b>
<b>Components of Cash &amp; Cash Equivalents (Refer Note No. 14)</b>				
Cash in hand		1,580,643		789,121
Cheques in hand		-		127,833,020
Balances with Banks		100,805,166		-
<b>Cash &amp; Cash equivalents in Cash Flow Statement</b>		<b>102,385,810</b>		<b>128,622,140</b>

or BEST AGROLIFE LIMITED

Director

For BEST AGROLIFE LIMITED

Company Secretary

**Independent Auditor's Report****TO THE BOARD OF DIRECTORS OF BEST AGROLIFE LIMITED (Formerly Known as SAHYOG MULTIBASE LIMITED)****Report on the audit of the Standalone Annual Financial Results****Opinion**

We have audited the accompanying standalone annual financial results of Best Agrolife Limited (Formerly Known as Sahyog Multibase Limited) for the year ended 31st March 2020 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation').

In our Opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual Financial Results:

- Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regards; and
- Given true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net Profit and other comprehensive income and other financial information for the year ended 31<sup>st</sup> March 2020.

**Basis for Opinion**

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

**Management's Responsibilities for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the preparation of these standalone financial statements that give a true and fair view of the net profit/loss and other comprehensive income and other financial Information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulation. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

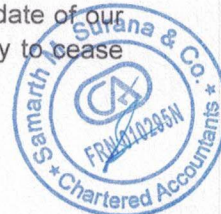
The Board of Directors is responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

#### **Other Matters**

- Due to the COVID-19 related Lockdown, we were not able to physically observe the Management's year-end physical verification of inventory, as was planned for certain locations. Consequently, we have performed alternate procedures to audit the existence and condition of inventory as per guidance provided in SA 501 "Audit Evidence –specific considerations for selected Items", which includes inspection of supporting documentations relating to purchase, production, stock transfer, sale, results of cyclical count performed by the Management through this year and such other evidences where applicable, and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on these Standalone Financial results. Our report is not modified in respect of this matter.
- The previously issued financial information of the company for the Quarter and Year ended March, 31<sup>st</sup> 2020, March, 31<sup>st</sup> 2019 and April, 01<sup>st</sup> 2018 included in the statement, have been restated to give effect to the scheme of Amalgamation ("the Scheme") of Best Agrochem Private Limited with the company.

The financial information of erstwhile Best Agrochem Private Limited included in the restated comparative financial information has been reviewed/audited by the other auditors on 23<sup>rd</sup> June, 2020.

- The standalone annual financial results include the results for the Quarter ended 31<sup>st</sup> March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to third quarter of the current financial year which were subject to limited review by us.

#### **For Samarth M. Surana & Co.**

Chartered Accountants  
FRN: 010295N

CA Paras Barthiya  
Partner

M. No. 542499  
UDIN: 542499AAAADI9823



Place: New Delhi  
Date: July 07, 2020