



**INDO US**  
**BIO-TECH LIMITED**  
(AN ISO CERTIFIED COMPANY)  
CIN UO1122GJ2004PLC043550



Date: 27/08/2018

To,  
The Deputy Manager,  
The Department of Corporate Services,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001

Company Code-541304

**SUB: SUBMISSION OF REVISED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2018**

With reference to the above mentioned caption, this is to inform you that we have submitted financial results of our Company for the year ended on 31<sup>st</sup> March, 2018 on 20<sup>th</sup> July, 2018. After the submission, discrepancies has been observed by your good office in the same. Therefore, we are hereby submitting revised financial results.

Therefore, Kindly take the same and do the needful

Thanking You,

Yours Faithfully,  
For, INDO US BIO-TECH LIMITED

  
JAGDISH AJUDIA  
MANAGING DIRECTOR  
DIN: 01745951



**Regd. Office :**  
309, Shanti Mat, Satadher Cross Road,  
Opp. Navrang Tower, Ahmedabad-380 061.  
Tele Fax : +91-079-27491807,  
Mobile : +91-9909043999

**DSIR RECOGNITION IN HOUSE R&D UNIT**  
**Factory Address :**  
Village-Bardoli Kanthi,  
Near Indira Nagar, Ts.-Dehgam,  
Dist-Gandhinagar, Gujarat.

**E-mail :** indous\_jagdish@yahoo.co.in • indo-us\_agrisciences@hotmail.com  
**Web :** www.indousagriseeds.com





# INDO US BIO-TECH LIMITED

(AN ISO CERTIFIED COMPANY)  
CIN UO1122GJ2004PLC043550



Date: 27/08/2018

To,  
Corporate Relations Department,  
Bombay Stock Exchange Limited,  
2<sup>nd</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai-400001

Security ID: INDOUS Security Code: 541304

Dear Sir,

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### Declaration

In Compliance with the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 I hereby declare that M/s Bhagat & Associates, Chartered Accountant (FRN: 101100W) Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results (Standalone) of the Company for the year ended on 31<sup>st</sup> March, 2018.

Kindly take note of the same.

Thanking You.

Yours Faithfully,  
For, INDO US BIO-TECH LIMITED

JAGDISH AJUDIA  
MANAGING DIRECTOR  
DIN: 01745951



**Regd. Office :**  
309, Shanti Mall, Sardar Cross Road,  
Opp. Navrang Tower, Ahmedabad-380 061.  
Tele Fax : +91-079-27491807,  
Mobile : +91-9909043999

**DSIR RECOGNITION IN HOUSE R&D UNIT**  
**Factory Address :**  
Village-Bardoli Kanthi,  
Near Indira Nagar, Ta.-Dehgam,  
Dist-Gandhinagar, Gujarat.

**E-mail :** indous\_jagdish@yahoo.co.in • indo-us\_agrisciences@hotmail.com  
**Web :** www.indousagriseeds.com





# **BHAGAT & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

103/104, Panchdeep Complex, Opp. Krishna Centre,  
Mithakhali Six Roads, Navrangpura,  
Ahmedabad – 380 009.

■ 26562020

## **Independent Auditor's Report**

To The Members of **INDO US BIO-TECH LIMITED**

### **Report on the Financial Statements**

1. We have audited the accompanying financial statements of **INDO US BIO-TECH LIMITED** ('the Company'), which comprise the Balance Sheet as at 31.03.2018, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity for the year ended and a summary of the significant accounting policies and other explanatory information.

### **Management's Responsibility for the Standalone AS Financial Statements**

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IND AS) prescribed under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit. In conducting 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 misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and the 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. An audit also includes evaluating the appropriateness of the 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.
5. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind As financial statements.

### Opinion

6. 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 31<sup>st</sup> March 2018, its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

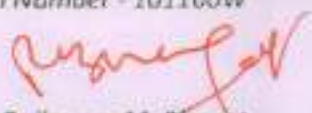
7. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, these are we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
8. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable 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 including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.



- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed 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 31<sup>st</sup> Mar, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> Mar, 2018 from being appointed as a director in terms of Section 164(2) of the Companies Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

For, Bhagat & Associates  
Chartered Accountants  
Firm Registration Number - 101100W



  
Rajkumar M. Bhagat  
Partner  
Membership No - 035263

Place: Ahmedabad  
Date: 19<sup>th</sup> July 2018



## **Annexure - A to the Independent Auditor's Report**

(Referred to in paragraph 7 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (b) The property, plant and equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are not held in the name of the Company. All the immovable properties have been leased from Jagadish D Ajudia (Director) as at the balance sheet date.
- (ii) As explained to us, the inventories other than material lying with third parties (which have substantially been confirmed) were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on such physical verification.
- (iii) The Company has granted loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company
- (vii) According to the information and explanations given to us, in respect of statutory dues:
- a) The Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.






- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government and dues to debenture holders.
- (ix) The Company has raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the Order is applicable.
- (x) 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 by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Ind AS financial statements etc. as required by the applicable Indian accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or person connected with them and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For, Bhagat & Associates  
Chartered Accountants  
Firm Registration Number - 101100W



  
Rajkumar M. Bhagat  
Partner  
Membership No - 035263

Place: Ahmedabad  
Date: 19<sup>th</sup> July 2018



## **Annexure - B to the Independent Auditor's Report**

(Referred to in paragraph 8 under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

We have audited the internal financial controls over financial reporting of **INDO US BIO-TECH LIMITED** ('the Company') as of 31<sup>st</sup> March, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





## Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31<sup>st</sup>, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, **Bhagat & Associates**  
Chartered Accountants

Firm Registration Number - 101100W



*Rajkumar M. Bhagat*  
Rajkumar M. Bhagat  
Partner

Membership No - 035263

Place: Ahmedabad  
Date: 19<sup>th</sup> July 2018



# INDO US BIO-TECH LIMITED

Balance Sheet as at 31st March, 2018

Particulars	Note No	31.3.2018 (Amt. in Rs.)	31.3.2017 (Amt. in Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholder's Funds			
(a) Share Capital	1	3,42,43,920	1,48,88,660
(b) Reserves and Surplus	2	1,51,71,166	2,00,35,393
(c) Money received against share warrants			-
(2) Share application money pending allotment			-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	1,97,93,103	45,72,415
(b) Deferred tax liabilities (Net)	4		-
(c) Other Long term liabilities			-
(d) Long term provisions			-
(4) Current Liabilities			
(a) Short-term borrowings	5	4,56,28,986	4,39,85,697
(b) Trade payables	6	4,63,31,029	3,56,95,531
(c) Other current liabilities	7	45,47,074	41,94,309
(d) Short-term provisions	8	57,30,481	20,47,948
<b>Total</b>		<b>17,14,45,759</b>	<b>12,54,19,953</b>
<b>II. Assets</b>			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	1,50,11,092	1,20,65,351
(ii) Intangible assets			-
(iii) Capital work-in-progress			-
(iv) Intangible assets under development			-
(b) Non-current investments	10		-
(c) Deferred tax assets (net)	4	29,88,560	43,66,722
(d) Long term loans and advances	11	2,00,700	2,30,700
(e) Other non-current assets	12	5,77,168	-
(2) Current assets			
(a) Current investments			-
(b) Inventories	13	6,20,17,586	5,13,46,643
(c) Trade receivables	14	8,98,52,098	5,06,49,203
(d) Cash and cash equivalents	15	7,10,303	5,07,841
(e) Short-term loans and advances	16	88,252	62,53,493
(f) Other current assets	17		-
<b>Total</b>		<b>17,14,45,759</b>	<b>12,54,19,953</b>

NOTES FORMING PART OF ACCOUNTS  
SIGNIFICANT ACCOUNTING POLICIES

24 - 0  
25 -

AS PER OUR REPORT OF EVEN DATE ATTACHED  
SCHEDULES REFERRED TO ABOVE FORM AN INTEGRAL PART OF THE ACCOUNTS

For BHAGAT & ASSOCIATES  
CHARTERED ACCOUNTANT  
ICAI - Registration No. 101100W

R.K. BHAGAT  
PARTNER  
Membership No. 035263



For, INDOUS BIO-TECH LTD

JAGDISH AJUDIA  
MANAGING DIRECTOR  
DIN: 01745951

MALTIBEN AJUDIA  
WHOLE TIME DIRECTOR  
DIN: 02403578

PLACE : AHMEDABAD  
DATE : 19.07.2018

PLACE : AHMEDABAD  
DATE : 19.07.2018



# INDO US BIO-TECH LIMITED

## Profit and Loss statement for the year ended 31st March, 2018

Particulars	Note No.	01.10.2017 to 31 Mar 18 (Amt. in Rs.)	31.3.2018 (Amt. in Rs.)
I. Revenue from operations	18	177934907	296,201,213
II. Other Income	19	1586282	2,180,592
<b>Total Revenue</b>		<b>179521189</b>	<b>298,381,805</b>
<b>IV. Expenses:</b>			
(1) Cost of materials consumed		139623155	241,657,984
(2) Purchase of Stock-in-Trade			
(3) Changes in inventories of finished goods, work-in-progress and stock-in-Trade	20	(4790518)	(10670943)
(4) Employee benefit expense	21	2878665	5,465,737
(5) Financial costs	22	4644933	6,873,532
(6) Depreciation and amortization expense	9	745883	1,541,297
(7) Other expenses	23	22902831	33,109,270
<b>Total Expenses</b>		<b>166004749</b>	<b>277,976,877</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	13,516,440	20,404,928
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		13,516,440	20,404,928
VIII. Extraordinary/ Prior Period Items			
IX. Profit before tax (VII - VIII)		<b>13,516,440</b>	<b>20,404,928</b>
X. Tax expense:			
(1) Current tax		3,004,518	4,535,734
(2) Deferred Tax Liability/Asset		1,378,161	1,378,161
Excess/ Short Provision During the year			
XI. Profit(Loss) from the period from continuing operations	(IX - X)	<b>9,133,761</b>	<b>14,491,033</b>
XII. Profit(Loss) from discontinuing operations			
XIII. Tax expense of discounting operations			
XIV. Profit(Loss) from Discontinuing operations (XII - XIII)			
XV. Profit(Loss) for the period (XI + XIV)		<b>9,133,761</b>	<b>14,491,033</b>
XVI. Earning per equity share:			
(1) Basic		2.67	4.23
(2) Diluted		2.67	4.23

NOTES FORMING PART OF ACCOUNTS 24  
SIGNIFICANT ACCOUNTING POLICIES 25

AS PER OUR REPORT OF EVEN DATE ATTACHED  
SCHEDULES REFERRED TO ABOVE FORM AN INTEGRAL PART OF THE ACCOUNTS

For, BHAGAT & ASSOCIATES  
CHARTERED ACCOUNTANT  
FRN - 101100W

R.K. BHAGAT  
PARTNER  
Membership No. 035263



For, INDO US BIO-TECH LIMITED

JAGDISH AJUDIA  
MANAGING DIRECTOR  
DIN: 01745951

MALTIBEN AJUDIA  
WHOLE TIME DIRECTOR  
DIN: 02403878

PLACE: AHMEDABAD  
DATE: 19.07.2018

PLACE: AHMEDABAD  
DATE: 19.07.2018