

SIMRAN FARMS LIMITED

(CIN: L01222MP1984PLC002627)

Regd. Office: 1-B, Vikas Rekha Complex, Khatiwala Tank, Tower Square, Indore (M.P.) 452001

Phone: 0731-4255900, Fax: 0731-4255949, Web: www.simranfarms.com, Email: compliance@simranfarms.com

AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2020

(Rs. in Lakhs except EPS)


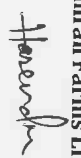
S. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended		Years Ended		Quarter Ended		Quarter Ended		Year Ended		Year Ended	
		31-Mar-20 Unaudited (Refer note 4)	31-Dec-19 Reviewed	31-Mar-19 Unaudited (Refer note 4)	31-Mar-20 Audited	31-Mar-19 Audited	31-Mar-20 Unaudited (Refer note 4)	31-Dec-19 Reviewed	31-Mar-19 Unaudited (Refer note 4)	31-Mar-20 Audited	31-Mar-19 Audited	31-Mar-20 Audited	31-Mar-19 Audited
I	Income from Operations	5617.89	7765.49	7402.89	28112.42	31991.82	5617.89	7765.49	7385.00	28112.42	31973.93	31973.93	31973.93
II	Other Income	12.35	7.66	0.86	26.29	4.88	12.35	7.66	0.86	26.29	4.88	4.88	4.88
III	Total Revenue (I+II)	5630.24	7773.15	7403.75	28138.71	31996.70	5630.24	7773.15	7385.86	28138.71	31978.81	31978.81	31978.81
IV	Expenses												
	(a) Consumption of raw materials	6797.38	6397.81	5785.75	25194.22	24994.78	6797.38	6406.43	5759.70	25202.84	24978.00	24978.00	24978.00
	(b) Changes in inventories of finished goods	317.45	308.04	313.43	1272.28	1243.53	324.35	314.94	320.33	1299.88	1271.13	1271.13	1271.13
	(c) Employees benefits expenses	45.31	55.62	53.33	209.50	209.85	46.98	57.3	55.06	216.19	216.75	216.75	216.75
	(d) Depreciation	52.40	25.54	26.38	119.54	187.16	52.40	25.53	26.38	119.54	187.26	187.26	187.26
	(e) Finance Cost	1026.58	1195.68	1145.36	4270.06	4750.23	1014.86	1183.58	1134.29	4222.54	4701.69	4701.69	4701.69
	(f) Other expenses	8239.12	7982.69	7324.25	31065.60	31385.55	8235.97	7987.78	7295.76	31060.99	31354.83	31354.83	31354.83
V	Total Expenses (IV)	(2608.88)	(209.54)	(79.50)	(2926.89)	(611.15)	(2605.73)	(214.63)	(90.10)	(2922.28)	(623.98)	(623.98)	(623.98)
VI	Profit/(Loss) from Operations before exceptional items and tax (III-IV)	0.00	0.00	2.65	0.00	2.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VII	Exceptional items	(2608.88)	(209.54)	76.85	(2926.89)	608.50	(2605.73)	(214.63)	90.10	(2922.28)	613.17	613.17	613.17
VIII	Profit/(Loss) before tax (V-VI)	0.00	(2.02)	17.75	0.00	189.88	0.89	(0.99)	18.56	1.74	191.80	191.80	191.80
	i) Current tax	0.00	(2.02)	(6.56)	0.00	14.93	(747.77)	(2.20)	(6.74)	(773.26)	14.22	14.22	14.22
	ii) Deferred tax	(747.61)	(2.02)	0.00	(772.58)	0.00	0.00	(0.06)	0.00	0.00	0.00	0.00	0.00
	iii) MAT credit	(747.61)	(2.02)	11.19	(772.58)	204.81	(746.88)	(3.19)	11.82	(771.52)	206.02	206.02	206.02
	Total Tax Expenses (VIII)	(1861.27)	(207.52)	65.66	(2154.31)	403.69	(1858.85)	(211.44)	78.28	(2150.76)	407.15	407.15	407.15
IX	Net Profit/(Loss) for the period from continuing operations (VII-VIII)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
X	Profit/(Loss) for the period from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expenses from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XII	Net Profit/(Loss) for the period from discontinuing operations (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Net Profit/(Loss) for the period (IX+XII)	(1861.27)	(207.52)	65.66	(2154.31)	403.69	(1858.85)	(211.44)	78.28	(2150.76)	407.15	407.15	407.15
XIV	Other comprehensive income item that will not be reclassified to profit and loss i.e. Remeasurement of defined benefit plans	(21.28)	0.00	(2.13)	(21.28)	(2.13)	(21.28)	0.00	(2.13)	(21.28)	(2.13)	(2.13)	(2.13)
	Less:- Income Tax relating to item that will not be reclassified to profit and loss i.e. Remeasurement of defined benefit plans	(5.53)	0.00	(0.71)	(5.53)	(0.71)	(5.53)	0.00	(0.71)	(5.53)	(0.71)	(0.71)	(0.71)
	Other Comprehensive Income (XIV)	(15.75)	0.00	(1.42)	(15.75)	(1.42)	(15.75)	0.00	(1.42)	(15.75)	(1.42)	(1.42)	(1.42)
XV	Total comprehensive income for the period (XIII+XIV)	(1877.02)	(207.52)	64.24	(2170.06)	402.27	(1874.60)	(211.44)	76.86	(2166.51)	405.73	405.73	405.73
XVI	Non controlling interest	0.00	0.00	0.00	0.00	0.00	0.41	(0.67)	0.31	0.61	0.60	0.60	0.60
XVII	Total comprehensive income for the period (XV-XVI)	(1877.02)	(207.52)	64.24	(2170.06)	402.27	(1875.01)	(210.77)	76.55	(2167.12)	405.13	405.13	405.13
XVIII	Paid up Equity Share Capital (Face Value of the Shares of Rs. 10/- each)	379.17	379.17	379.17	379.17	379.17	379.17	379.17	379.17	379.17	379.17	379.17	379.17
XIX	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				2170.02						2222.32	2222.32	2222.32
XX	Earnings Per Share (EPS) (Face Value of Rs. 10/- each)												
	Basic	(49.09)	(5.47)	1.73	(56.82)	10.65	(49.45)	(5.56)	2.06	(56.74)	10.72	10.72	10.72
	Diluted	(49.09)	(5.47)	1.73	(56.82)	10.65	(49.45)	(5.56)	2.06	(56.74)	10.72	10.72	10.72



Note:

1. During the quarter ended March 31, 2020, the Company incurred large net losses due to sharp decline in demand, realization and profitability due to propaganda and rumours circulated in social media about corona virus infection by consuming chicken have adversely affected the sales turnover and realizations.
2. The above results for the Quarter and year ended March 31, 2020 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 15/07/2020. The above results have been reviewed by statutory Auditors of the company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company's Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
3. The above consolidated financial statement includes the financial figures of subsidiary Company i.e. Puregene Biotech Limited.
4. The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures in respect of full Financial year and the published year-to-date figures up to the 3rd Quarter of the current financial year and previous financial year respectively.
5. The Company has been primarily engaged in Poultry Breeding & Farming activities only. As such there is no identifiable operating segment, hence there is nothing to disclose under IND AS - 108 'Operating Segment'.
6. The aforesaid Audited financial results will be uploaded on the Company's website www.simranfarms.com and will also be available on the website of the BSE Limited www.bseindia.com for the benefit of shareholders and investors.
7. The statutory auditors has issued an unqualified audit report pertaining to financials for the year ended 31st March, 2020.
8. Previous year figures are regrouped/reclassified to conform the current year's presentation.

Place : INDORE
Date : 15th July, 2020


For Simran Farms Limited

H.S. Bhatia
Managing Director
DIN- 00509426

SIMRAN FARMS LIMITED (CIN L01222MP1984PLC002627) :- 519566
Reg. Office 1-B, Vikas Rekha Complex, Khatiwala Tank, Tower Square Indore (M.P.) 452001
Audited Statement of Assets & Liabilities as on 31st March, 2020

(Rs in Lakhs)

Particulars	Standalone		Consolidated	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
	Audited	Audited	Audited	Audited
ASSETS				
Non current assets				
(a) Property, plant and equipment	2049.51	2071.54	2145.67	2174.39
(b) Capital work in progress				
(c) Financial Assets				
(i) Investment	131.54	131.54	11.89	11.89
(ii) Loans	22.63	22.35	23.70	23.41
(ii) Deferred tax assets(net)	695.37		700.34	
	2899.05	2225.43	2881.60	2209.69
Current assets				
(a) Inventories	3888.21	4744.25	3888.21	4752.87
(b) Financial Assets				
(i) Trade receivables	989.22	977.95	989.22	977.95
(ii) Cash and cash equivalents	1150.12	2021.71	1154.88	2025.86
(iii) Loans	160.10	173.06	160.24	173.06
(iii) Loans	72.16	178.48	76.46	182.12
(c) Other current assets	6259.81	8095.45	6269.01	8111.86
	9158.86	10320.88	9150.61	10321.55
TOTAL ASSETS				
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	379.17	379.17	379.17	379.17
(b) Other equity	(0.04)	2170.02	55.20	2222.32
	379.13	2549.19	434.37	2601.49
Non controlling interest			36.57	35.96
LIABILITIES				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	190.44	152.44	190.44	152.44
(b) Provisions	59.16	27.74	59.16	27.74
(c) Deferred tax liabilities (net)	-	82.74	-	78.45
	249.60	262.92	249.60	258.63
Current liabilities				
(a) Financial liabilities				
(a) Borrowings	2756.48	2764.61	2756.48	2764.61
(b) Trade payables				
Total outstanding dues of MSME	168.24	189.13	168.24	189.13
Total outstanding dues of other than MSME	5281.00	4063.18	5108.21	3931.02
(c) Other financial liabilities	126.92	102.17	126.92	102.17
(b) Provisions	108.29	100.57	178.09	146.47
(c) Other current liabilities	89.20	289.11	92.13	292.07
	8530.13	7508.77	8430.07	7425.47
TOTAL - EQUITY AND LIABILITIES	9158.86	10320.88	9150.61	10321.55

For, Simran Farms limited



Harender

H.S. Bhatia
Managing Director
DIN-00509426

Place : INDORE
Date : 15th July, 2020

SIMRAN FARMS LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED ON 31ST MARCH, 2020
CIN: L01222MP1984PLC002627

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	Year Ended 31/03/2020	Year Ended 31/03/2019	Year Ended 31/03/2020	Year Ended 31/03/2019
	Audited	Audited	Audited	Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES:				
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEM	(2,926.89)	608.50	(2,922.28)	613.17
Adjustment to reconcile profit before tax to cash generated by operating activities:				
Non Cash Items:				
Depreciation	209.50	209.85	216.19	216.74
Provision for employee benefits	18.52	22.42	18.52	22.42
Non operating Items:				
Interest Paid	22.17	26.84	22.17	26.94
Profit on sale of assets	(2.98)	1.13	(2.98)	1.13
Operating Profit before working capital change	(2,679.68)	868.74	(2,668.38)	880.40
Current Assets:				
Inventories	856.04	800.03	864.66	791.41
Trade Receivables	(11.27)	(97.07)	(11.27)	(120.36)
Loans	12.96	(10.94)	12.82	(10.84)
Provisions	7.72	5.69	31.61	5.69
Other Current Assets	(2.57)	(0.76)	(2.73)	(0.76)
Borrowings	(8.13)	(529.25)	(8.12)	(529.25)
Trade Payable	1,196.93	819.50	1,156.30	819.50
Other Financial Liabilities	24.75	-	24.75	-
Gratuity and leave encashment	(8.38)	(78.82)	(8.38)	(78.82)
Other Current Liabilities	(10.02)	(14.53)	(9.89)	7.83
Operating Profit after working capital change	(621.65)	1,762.59	(618.63)	1,764.80
Income Tax Paid	(80.99)	(160.00)	(83.41)	(162.62)
Net cash flow from operating activities (A)	(702.64)	1,602.59	(702.04)	1,602.18
(B) CASH FLOW FROM INVESTING ACTIVITY				
Sale of Fixed Asset	22.56	5.28	22.56	5.28
Purchase of Fixed asset	(207.06)	(111.13)	(207.06)	(111.13)
Outflow Loans and Advances	(0.28)	(0.27)	(0.28)	(0.27)
NET CASH FLOW FROM INVESTING ACTIVITY (B)	(184.78)	(106.12)	(184.78)	(106.12)
(C) CASH FLOW FROM FINANCING ACTIVITY				
Cash received from borrowings	38.00	67.14	38.00	67.14
Repayment of Borrowings	-	-	-	-
Interest paid	(22.17)	(26.84)	(22.17)	(26.94)
NET CASH FLOW FROM FINANCING ACTIVITY (C)	15.83	40.30	15.83	40.20
Net Increase in cash & cash equivalent (A+B+C)	(871.59)	1,536.76	(870.99)	1,536.25
CASH & CASH EQUIVALENT AT THE BEGINNING OF PERIOD	2,021.71	484.94	2,025.86	489.61
CASH & CASH EQUIVALENT AT THE END OF PERIOD	1,150.12	2,021.71	1,154.88	2,025.86



For Simran Farms Limited

H.S. Bhatia
Managing Director
DIN 00509426

Place: Indore
Date : 15th July, 2020



J.C. Baheti & Associates

Chartered Accountants

307,309,310 Manas Bhawan, 11 RNT Marg, Indore - 452001(M.P.)

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
SIMRAN FARMS LIMITED

Opinion & Conclusion

We have (a) audited the Standalone Financial Results for year ended March 31, 2020 and (b) reviewed the Standalone Financial Results for quarter ended March 31, 2020 which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for quarter and year ended March 31, 2020 of **Simran Farms Limited** ("the Company") 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 Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2020

With respect to the Standalone Financial results for the quarter ended March 31, 2020, based on our review conducted as stated in paragraph (b) of auditor's responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2020, Prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, Including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2020

We conducted our audit of the Standalone Financial Results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 Results 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Financial Results.

Management's Responsibility for the Standalone Financial Results

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Results that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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 Results

(a) Audit of the standalone financial results for the year ended March 31, 2020

Our objectives are to obtain reasonable assurance about whether the standalone Financial Results 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 Financial Results.

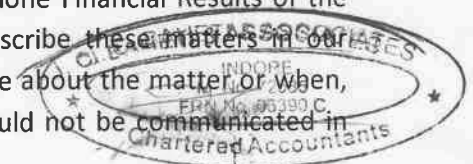


As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone Financial Results, 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Financial Results 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 Results, including the disclosures, and whether the standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.
- 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.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Financial Results of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in



our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2020

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2020 in accordance with the standard on Review Engagement ("SRE") 2410 'Review off Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of Interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

- Due to COVID-19 related lock-down, we were not able to participate in the physical verification of inventory at the year end. Consequently, we have performed alternative procedures to audit the existence of inventory as per the guidance provided in SA 501 "Audit Evidence-Specific Considerations for Selected Items" and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on these Standalone Financial Results. Our opinion is not modified in respect of this matter.
- As Stated in Note 4 of the Results, the figures for the corresponding quarter ended March 31, 2019 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2018. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2019. Our report on the statement is not modified in respect of this matter.
- The statement includes the result for the Quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.

For J.C. Baheti & Associates
Chartered Accountants
Registration Number: 03390C

Date: 15/07/2020
Place: Indore



J.C. Baheti
Proprietor
M.No.072585
UDIN: 20072585AAAAA08709



J.C. Baheti & Associates

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
SIMRAN FARMS LIMITED

Opinion& Conclusion

We have (a) audited the Consolidated Financial Results for year ended March 31, 2020 and (b) reviewed the Consolidated Financial Results for quarter ended March 31, 2020 which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for quarter and year ended March 31, 2020 of **Simran Farms Limited** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as) ("the Group") ("the statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

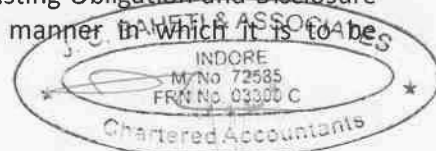
(a) Opinion on Consolidated Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us the Consolidated financial results for the year ended March 31, 2020:

- i. Includes the results of the following entities:
Simran Farms Limited —Holding Company; and
Puregene Biotech Limited – Subsidiary Company
- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian accounting standards and other accounting principles generally accepted in India of the consolidated net profit/loss and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2020.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2020

With respect to the Consolidated Financial Results for the quarter ended March 31, 2020, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated financial Results for the quarter ended March 31,2020, Prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, Including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2020

We conducted our audit of the Consolidated Financial Results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of the Auditor's Responsibilities section below of our report. We are independent of the Group 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 Consolidated Financial Results for the year ended March 31, 2020 under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibility for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors ("management") are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the management of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective management of the companies included in the Group are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of management of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

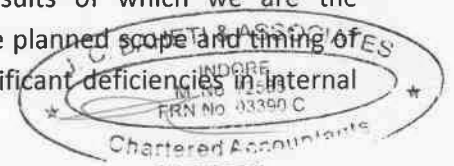
(a) Audit of the Consolidated financial results for the year ended March 31, 2020



Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 Consolidated Financial Results.

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 Consolidated Financial Results, 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company 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 management.
- 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 Group ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.
- Communicate with those charged with governance of the Holding Company and such other entity included in the consolidated financial results of which we are the independent auditors 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.



- 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

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

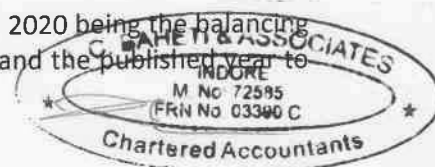
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Results of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2020

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2020 in accordance with the standard on Review Engagement ("SRE") 2410 'Review off Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of Interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SA specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

- Due to COVID-19 related lock-down, we were not able to participate in the physical verification of inventory of the parent company at the year end. Consequently, we have performed alternative procedures to audit the existence of inventory as per the guidance provided in SA 501 "Audit Evidence-Specific Considerations for Selected Items" and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on these Consolidated Financial Results. Our opinion is not modified in respect of this matter.
- As Stated in Note 4 of the Statement, the figures for the corresponding quarter ended March 31, 2019 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2018. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2019. Our report on the statement is not modified in respect of this matter.
- The statement includes the result for the Quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to



date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.

- The accompanying Consolidated Financial Results include the Financial Results and other information of 1 subsidiary '**Puregene Biotech Limited**' which reflect total assets of Rs. 284.16 lacs as at March 31st, 2020 , total revenue of Rs. 54.00 lacs , total cash inflow of Rs.0.61 lacs For the year ended on that date which have been audited by us.

For J.C. Baheti & Associates
Chartered Accountants
Registration Number: 03390C

Date: 15/07/2020
Place: Indore



J.C. Baheti
Proprietor
M.No.072585
UDIN: 20072585AAAAAP36



Reg. Office:-

**SIMRAN
FARMS LIMITED**

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SFL/BSE/12/2020-21

Online filing at listing.bseindia.com

15th July, 2020

To
The Secretary,
Corporate Relationship Department,
The Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Sub: Submission of declaration regarding unmodified opinion of the Auditors on Annual Audited Financial Results of the Company for the year ended 31st March, 2020 as per second proviso to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

Ref: SIMRAN FARMS LIMITED (BSE Scrip Code: 519566; ISIN No: INE354D01017)

Dear Sir/Madam,

DECLARATION

Pursuant to Regulation 33(3)(d) of **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, I, the undersigned do hereby declare that in the Audit Report accompanying the Standalone as well as Consolidated Annual Audited Financial Statements of **SIMRAN FARMS LIMITED** for the financial year ended on **31st March, 2020**, the Statutory Auditor J.C. Baheti & Associates, did not express any modified opinion/audit qualification or other reservation and accordingly, the Statement on Impact of Audit Qualifications is not required to be given.

You are requested to please consider and take on record the same.



FOR, SIMRAN FARMS LIMITED

Harender Singh Bhatia

Harender Singh Bhatia
Managing Director
DIN: 00509426