



# OSWAL

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**  
Manufacture of Agriculture Seeds & Psyllium Product (Importer & Exporter)

Dated 30<sup>th</sup> July, 2020

To,  
The Secretary,  
Corporate Compliance Department,  
National Stock Exchange Limited,  
Bandra Kurla Complex,  
Mumbai

**Sub: Submission of Standalone and Consolidated Audited Financial Results for the half year as well as year ended 31<sup>st</sup> March, 2020 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: SHREEOSWAL SEEDS AND CHEMICALS LIMITED (NSE Symbol: OSWALSEEDS, ISIN: INE00IK01011)**

Dear Sir/Madam,

This is in continuation of our letter dated 23<sup>rd</sup> July, 2020 regarding information of Board Meeting for consideration and approval of Audited standalone and consolidated Financial Results for the half year as well as year ended 31<sup>st</sup> March, 2020.

In compliance with **Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, we are pleased to submit the **Standalone and Consolidated Audited Financial Results for the half year as well as year ended 31<sup>st</sup> March, 2020** duly approved by the **Board of Directors of the Company at its meeting held on today i.e. Thursday, 30<sup>th</sup> July, 2020**, at the registered office of the Company together with Auditors Report thereon, Statement of assets and liabilities and declaration by the Managing Director of the Company pursuant to second proviso of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further above results shall also be submitted in XBRL mode within 24 hours from the conclusion of Board Meeting.

These results shall also be uploaded on the website of the Stock Exchange at [www.nseindia.com](http://www.nseindia.com) and on the Company's website [www.oswalseeds.com](http://www.oswalseeds.com).

You are requested to take on record the above said financial result for your reference and record.

Thanking You,  
Yours faithfully

**For, SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

**Sanjay Kumar Baigani**  
Managing Director  
DIN: 07921083  
Encl: a/a

Registered Office -  
"Oswal House" Opp. Balkavi Bairagi College,  
Nasirabad Highway, Kanawati  
Neemuch-458441 (M.P.)  
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## SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Manufacture of Agriculture Seeds & Psyllium Product (Importer & Exporter)

### SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN-L01111MP2017PLC044596

Registered office: "Oswal House", Opposite Balkavibairagi College Nasirabad Highway, Village Kanwati, Neemuch MP 458441

Phone- +917423-297511, Web: www.oswalseed.com, E- Mail oswalgroups2002@gmail.com

#### Statement of Audited Standalone and consolidated Financial Results for the half year and year ended on 31st March 2020

(Rs. In Lakhs Except EPS)

Particular	Standalone				
	Half Year Ended			Year Ended	
	31 Mar 20	30 Sep 19	31 Mar 19	31 Mar 20	31 Mar 19
<b>Part I</b>	<b>Audited</b>	<b>Un Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
I Revenue from Operation	3767.62	2463.1	2206.95	6230.72	4925.98
II Other Income	76.80	1.54	48.85	78.34	63.60
III <b>Total Income (I + II)</b>	<b>3844.42</b>	<b>2464.64</b>	<b>2255.80</b>	<b>6309.06</b>	<b>4989.58</b>
IV <b>Expenses</b>					
A. Cost of Material Consumed	1926.20	1917.22	2812.29	3843.42	5677.82
B. Purchase of Stock-in-trade	-	-	-	-	-
C. Changes in inventories of finished goods, work-in-Progress and stock-in-trade	1549.54	195.87	-837.79	1745.41	-1297.24
D. Employee Benefit Expenses	82.80	66.89	58.65	149.69	86.90
E. Finance cost	46.33	68.11	57.39	114.44	112.83
E. Depreciation & amortisation Expenses	8.37	9.55	11.56	17.92	23.48
F. Other expenses	39.78	42.78	50.51	82.56	95.70
<b>Total Expenses (IV)</b>	<b>3653.02</b>	<b>2300.42</b>	<b>2152.61</b>	<b>5953.44</b>	<b>4699.49</b>
V <b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>191.4</b>	<b>164.22</b>	<b>103.19</b>	<b>355.62</b>	<b>290.09</b>
VI Exceptional items	11.46	-	-	11.46	-
VII <b>Profit before extra ordinary items and tax (V - VI)</b>	<b>179.94</b>	<b>164.22</b>	<b>103.19</b>	<b>344.16</b>	<b>290.09</b>
VIII Extraordinary Items	-	-	0.84	-	0.84
IX <b>Profit (+)/ Loss(-) before tax (VII- VIII)</b>	<b>179.94</b>	<b>164.22</b>	<b>102.35</b>	<b>344.16</b>	<b>289.25</b>
X <b>Tax Expenses</b>					
A. Current Tax	59.45	40.05	24.16	99.50	73.01
B. Deferred Tax	-0.33	-0.46	0.22	-0.79	-0.50
XI <b>Profit / (Loss) for the period (from continuing operations (IX-X))</b>	<b>120.82</b>	<b>124.63</b>	<b>77.97</b>	<b>245.45</b>	<b>216.74</b>
XII Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-
XIV <b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV <b>Profit/ (Loss) for the period (XI + XVI)</b>	<b>120.82</b>	<b>124.63</b>	<b>77.97</b>	<b>245.45</b>	<b>216.74</b>
XVI Paid up Equity Share Capital (Face Value of the Share Rs. 10/- each)	1524.50	1524.50	1524.50	1524.50	1524.50
XVII Reserve Excluding revaluation reserve as per balance sheet of Previous Year				1292.97	1047.50
XVII Earning Per Share (EPS) from continuing operation (not annualised for half year ended)					
Basic	<b>0.79</b>	<b>0.82</b>	<b>0.51</b>	<b>1.61</b>	<b>1.42</b>
Diluted	<b>0.79</b>	<b>0.82</b>	<b>0.51</b>	<b>1.61</b>	<b>1.52</b>

Registered Office -

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Ph. +91 7423 297511, 297006, 297007

*Sarjay*

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Manufacture of Agriculture Seeds & Psyllium Product (Importer & Exporter)

### SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN-L01111MP2017PLC044596

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Statement of Audited Standalone and consolidated Financial Results for the half year and year ended on 31st March 2020

(Rs. In Lakhs Except EPS)

Particular	Consolidated				
	Half Year Ended			Yearly	
	31 Mar 20	30 Sep 19	31 Mar 19	31 Mar 19	31 Mar 20
<b>Part I</b>	<b>Audited</b>	<b>Un Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
I Revenue from Operation	6986.91	4680.29	1583.17	6199.65	11667.20
II Other Income	10.69	1.88	49.29	20.23	12.57
III <b>Total Income (I + II)</b>	<b>6997.6</b>	<b>4682.17</b>	<b>1632.46</b>	<b>6219.88</b>	<b>11679.77</b>
IV <b>Expenses</b>					
A. Cost of Material Consumed	6842.33	3804.36	865.15	6491.37	10646.69
B. Purchase of Stock-in-trade	-	-	-	-	-
C. Changes in inventories of finished goods, work-in-Progress and stock-in-trade	-328.16	352.04	-9.36	-759.44	23.88
D. Employee Benefit Expenses	105.16	86.04	85.09	79.95	191.20
E. Finance cost	123.89	119.47	264.83	146.14	243.36
E. Depreciation & amortisation Expenses	16.15	14.97	73.62	22.13	31.12
F. Other expenses	43.49	64.1	350.39	74.23	107.59
<b>Total Expenses (IV)</b>	<b>6802.86</b>	<b>4440.98</b>	<b>1629.72</b>	<b>6054.38</b>	<b>11243.84</b>
V <b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>194.74</b>	<b>241.19</b>	<b>2.74</b>	<b>165.50</b>	<b>435.92</b>
VI Exceptional items	12.48	-	-	-	12.48
VII <b>Profit before extra ordinary items and tax (V - VI)</b>	<b>182.26</b>	<b>241.19</b>		<b>165.50</b>	<b>423.44</b>
VIII Extraordinary Items	-	-1.04	-	7.65	-1.04
IX <b>Profit (+)/ Loss(-) before tax (VII- VIII)</b>	<b>182.26</b>	<b>242.23</b>	<b>2.74</b>	<b>157.85</b>	<b>424.48</b>
X <b>Tax Expenses</b>					
A. Current Tax	54.73	66.47	-	48.82	121.20
B. Deferred Tax	-0.91	-0.43	-	-0.28	-1.34
XI <b>Profit / (Loss) for the period (from continuing operations (IX-X))</b>	<b>128.44</b>	<b>176.19</b>	<b>2.74</b>	<b>109.31</b>	<b>304.62</b>
XII <b>Profit/(loss) from discontinuing operations</b>	-	-	-	-	-
XIII <b>Tax expense of discontinuing operations</b>	-	-	-	-	-
XIV <b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	-	-	-	-	-
XV <b>Profit/ (Loss) for the period (XI + XVI)</b>	<b>128.44</b>	<b>176.19</b>		<b>109.31</b>	<b>304.62</b>
XVI Paid up Equity Share Capital (Face Value of the Share Rs. 10/- each)	1524.50	1524.50	-	1524.50	1524.50
XVII Reserve Excluding revaluation reserve as per balance sheet of Previous Year	-	-	-	-	1435.81
XVII <b>Earning Per Share (EPS) from continuing operation (not annualised for half year ended)</b>					
Basic	0.84	1.16	-	0.72	2.00
Diluted	0.84	1.16	-	0.81	2.00

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*Sanjay*

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### Notes to the result:

1	The results of "the company" for the year ended on 31st March, 2020 were reviewed and recommended by the Audit committee and approved by the Board of Directors at their meeting held on 30th Day of July 2020, the above result has been audited by statutory auditors of the company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015. The company management has exercised necessary due diligence to ensure that the company financial result provide true and fair view.
2	This statement has been prepared in accordance with the Companies Generally Accepted Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	The company is listed on SME Platform of NSE, it has been exempted from applicability of IND-AS as per proviso to Rule 4 of Companies (Indian Accounting Standards) Rules, 2015.
4	The figures of the previous period / year have been re-stated/ re-grouped/ re-arranged/ re-classified and / or recasted wherever found necessary.
5	The above Consolidated results for the year included the result of wholly owned Subsidiary Company viz. ShreeOswal Psyllium Exports India Limited.
6	Company operates only in one segment, so reporting as per Accounting Standard-17 (AS-17 segment reporting) issued by ICAI, is not applicable to the company.
7	Global disruption caused by CoVID-19 combined with a total nationwide lockdown has resulted in significant economic contraction in India. However, Agriculture sector has seen relatively lesser disruption being part of essential items. Hence, our Processing and manufacturing units i.e. Neemuch unit were working and strictly following the guidelines issued by the Central and State Governments. Although, there are certain challenges which impacted the business being softer than normal such as Lack of availability of Labor and transportation.
8	Earning per shares are calculated on weighted average of the share capital outstanding during the year. Half year EPS is not annualised.
9	The aforesaid Audited Financial Results will be uploaded on the Company's website <a href="http://www.oswalseeds.com">www.oswalseeds.com</a> , and will also be available on the websites of the Stock exchange i.e. <a href="http://www.nseindia.com">www.nseindia.com</a> for the benefit of shareholders and Investors.
10	There was no deviation in the utilization of the proceeds of the public issue from the objects stated in the prospectus of the issue, as required under regulation 32(1)(a) of SEBI (LODR) Regulations 2015 and entire fund raised from the above said issue has been utilized/is to be utilized for the purpose for which they were issued.

For & on behalf of the board of directors  
SHREEOSWAL SEEDS AND CHEMICALS LIMITED

(SANJAY KUMAR BAIGANI)

DIN:07921083

Managing Director

Place: Neemuch

Date : 30 Jul 20

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## SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Manufacture of Agriculture Seeds & Psyllium Product (Importer & Exporter)

### SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN: L01111MP2017PLC044596

Registered Office: OSWAL HOUSE, OPP. BALKAVI BAIRAGI COLLEGE, NASIRABAD HIGHWAY, VILLAGE KANWATI, NEEMUCH (M.P.)-458441

Phone: +91-7423-297511; Web: www.oswalseeds.com, Email: oswalgroups2002@gmail.com

#### Statement of Assets and Liabilities as at 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
<b>A EQUITY &amp; LIABILITIES</b>				
<b>Shareholders' funds</b>				
(a) Share Capital	1,524.50	1,524.50	1,524.50	1,524.50
(b) Reserves & Surplus	1,292.96	1,047.50	1,435.81	1,131.20
(c) Money received against share warrants	-	-	-	-
<b>Sub-total - Shareholders' funds</b>	<b>2,817.46</b>	<b>2,572.00</b>	<b>2,960.31</b>	<b>2,655.70</b>
<b>Share application money pending allotment</b>	-	-	-	-
<b>Minority interest *</b>	-	-	-	-
<b>Non-current liabilities</b>				
(a) Long-term borrowings	28.05	38.73	28.05	38.73
(b) Deferred tax liabilities (net)	-	-	-	-
(c) Other long-term liabilities	4.05	2.65	19.05	17.65
(d) Long-term provisions	-	-	-	-
<b>Sub-total Non-current liabilities</b>	<b>32.10</b>	<b>41.38</b>	<b>47.10</b>	<b>56.38</b>
<b>Current liabilities</b>				
(a) Short-term borrowings	1,202.85	1,249.97	2,992.97	2,361.80
(b) Trade payables				
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	30.12	861.80	93.44	878.03
(c) Other current liabilities	378.92		378.92	-
(d) Short-term provisions	120.72	101.48	162.92	158.26
<b>Sub-total Current liabilities</b>	<b>1,732.61</b>	<b>2,213.25</b>	<b>3,628.25</b>	<b>3,398.09</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4,582.17</b>	<b>4,826.63</b>	<b>6,635.66</b>	<b>6,110.17</b>
<b>B ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipments				
Tangible Assets	273.67	117.69	351.67	190.22
(b) Non-current investments	350.00	350.00	-	-
(c) Deferred tax assets (net)	1.36	0.56	2.41	1.06
(d) Long-term loans and advances	1,857.98	521.57	10.70	34.92
(e) Other non-current assets	125.94	2.11	125.94	2.11
<b>Sub-total - Non-current assets</b>	<b>2,608.95</b>	<b>991.93</b>	<b>490.72</b>	<b>228.31</b>
<b>Current assets</b>				
Current investments	-	-	-	-
Inventories	1,311.12	3,056.53	4,125.63	4,149.52
Trade receivables	357.49	198.61	1,232.84	1,089.27
Cash and cash equivalents	138.42	407.43	150.40	434.02
Short-term loans and advances	106.90	96.83	573.73	134.10
Other current assets	59.29	75.30	62.34	74.95
<b>Sub-total - Current assets</b>	<b>1,973.22</b>	<b>3,834.70</b>	<b>6,144.94</b>	<b>5,881.86</b>
<b>TOTAL ASSETS</b>	<b>4,582.17</b>	<b>4,826.63</b>	<b>6,635.66</b>	<b>6,110.17</b>

Date: 30 July 2020

Place: Neemuch

FOR SHREEOSWAL SEEDS AND CHEMICALS LIMITED

*Sanjay*

Sanjay Kumar Baigani  
Managing Director

DIN: 07921083

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### SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Registered office: OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEGE KANAWATI, NEEMUCH (M.P.)

CIN:- L01111MP2017PLC044596

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Standalone and consolidated Cash Flow for the year ended 31st March 2020

(Amount in Lakhs)

Particulars	Standalone		Consolidated	
	31 Mar 20	31 Mar 19	31 Mar 20	31 Mar 19
	Audited	Audited	Audited	Audited
<b>Cash flows from operating activities</b>				
Profit before taxation	354.83	290.09	435.12	386.14
<b>Adjustments for:</b>				
Depreciation	17.92	23.48	31.13	34.07
Investment income	(78.34)	(56.59)	(12.57)	(56.59)
Interest Expenses	114.44	112.83	243.36	273.89
<b>Working capital changes:</b>				
(Increase) / Decrease in trade and other receivables	(158.88)	295.04	(143.58)	(30.03)
(Increase) / Decrease in other Current Assets	(1,354.69)	(362.58)	(427.01)	(253.82)
(Increase) / Decrease in inventories	1,745.41	(1,297.24)	23.88	(867.56)
Increase / (Decrease) in Short Term Provisions	398.16	31.26	383.57	46.40
Increase / (Decrease) in trade payables	(831.69)	164.40	(784.59)	(457.28)
<b>Cash generated from operations</b>	<b>207.16</b>	<b>(799.31)</b>	<b>(250.69)</b>	<b>(924.78)</b>
Income taxes paid	99.50	73.01	121.20	97.67
<b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>	<b>107.66</b>	<b>(872.32)</b>	<b>(371.89)</b>	<b>(1,022.45)</b>
LESS : EXTRAORDINARY/EXCEPTIONAL ITEMS /DISCONTINUING	10.66	(4.18)	10.64	7.65
<b>Net cash from operating activities</b>	<b>97.00</b>	<b>(868.14)</b>	<b>(382.53)</b>	<b>(1,030.10)</b>
<b>Cash flows from investing activities</b>				
Investment income	78.34	56.59	12.57	56.59
(Increase) / Decrease in Long Term Investment & Loans	(99.61)	18.85	(99.62)	23.61
(Increase) / Decrease in Current Investment	-	3.17	(192.58)	(7.30)
(Increase)/ Decrease in Fixed Assets	(173.91)	(5.33)		
<b>Net cash used in investing activities</b>	<b>(195.18)</b>	<b>73.28</b>	<b>(279.63)</b>	<b>72.90</b>
<b>Cash flows from financing activities</b>				
Interest Expenses	(114.44)	(112.83)	(243.36)	(273.89)
Increase / (Decrease) in Loans & Advances from bank	(57.80)	57.16	620.50	381.59
Increase / (Decrease) in Capital		457.60	1.40	1,189.76
Increase / (Decrease) in Security Premium		732.16		(0.25)
Increase / (Decrease) in long-term borrowings	1.40	(0.25)		
<b>Net cash used in financing activities</b>	<b>(170.84)</b>	<b>1,133.84</b>	<b>378.54</b>	<b>1,297.21</b>
<b>Net increase in cash and cash equivalents</b>	<b>(269.02)</b>	<b>338.98</b>	<b>(283.62)</b>	<b>340.01</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>407.43</b>	<b>68.45</b>	<b>434.02</b>	<b>94.01</b>
<b>Cash and cash equivalents at end of period</b>	<b>138.41</b>	<b>407.43</b>	<b>150.40</b>	<b>434.02</b>

For & on behalf of the board of directors  
SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Place: Neemuch  
Date :30 July 2020

(SANJAY KUMAR BAIGANI)  
DIN:07921083  
Managing Director

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**Bharat Kumar Agarwal & Co.**  
**CHARTERED ACCOUNTANTS**

469, Hudco Colony, Vikas Nagar, Neemuch (M.P.) 458441

Ph. : 07423 223093, Mob. : 098934 95575, E-mail : bhaveshsinhalca@gmail.com

**Independent Auditor's Report on Standalone Half Yearly Financial Results and Year to date Results of the Company Pursuant to Regulation 33 of the SEBI (LODR), Regulations, 2015**

**To the Members of SHREEOSWAL SEEDS & CHEMICALS LTD**

**Report on the standalone financial results**

**Opinion**

We have audited the accompanying Standalone half yearly financial results of **M/s. SHREEOSWAL SEEDS & CHEMICALS LTD ("the Company")** for the half year ended 31<sup>st</sup> March, 2020 and the Year to date results for the period from April 1, 2019 to March 31, 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 Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit, and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial results of the current period. These matters were addressed in the context of our audit of the Standalone financial results as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no such key audit matters to be reported.

**Head Office**

**Khandwa:** Tiles Zone, Bhawani Mata Road, Near Shani Mandir, Khandwa (M.P.), Ph.: 0733-2244117, Mob.: 94245-24222, E-mail : calalitpatel@yahoo.com

**Branch Office**

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**Mandsaur:** P-6 Stadium Market, MH Road, Mandsaur (M.P.) 458001, Mob. : 094259 59710, E-mail : cakamleshpatidar@gmail.com



## Bharat Kumar Agarwal & Co. CHARTERED ACCOUNTANTS

469, Hudco Colony, Vikas Nagar, Neemuch (M.P.) 458441  
Ph. : 07423 223093, Mob. : 098934 95575, E-mail : bhaveshsinhalca@gmail.com

### Responsibility of Management for the Standalone Financial results

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial results that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

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

### Auditor's Responsibility for the Audit of the Financial results

Our objectives are to obtain reasonable assurance about whether the 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 financial results.

Date : 30/07/2020  
Place : Neemuch

FOR BHARAT KUMAR AGARWAL & CO.  
(Chartered Accountants)  
Reg No. :012245c



Bhavesh Sinhal  
Partner  
M.No. : 406280

UDIN 20406280AAAACX3771

#### Head Office

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**Bharat Kumar Agarwal & Co.**  
**CHARTERED ACCOUNTANTS**

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**Independent Auditor's Report On Consolidated Audited Half year and year to date financial results of the company pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015**

**To the Members of SHREEOSWAL SEEDS & CHEMICALS LTD**

**Report on the consolidated Financial Statements**

**Opinion**

We have audited the accompanying Statement of Consolidated financial results of **SHREEOSWAL SEEDS & CHEMICALS LTD (Holding Company) and its Subsidiary** (Holding Company and its subsidiary together referred to as the 'group') for the half ended 31<sup>st</sup> March, 2020 and for the period from April 1, 2019 to March 31, 2020 (the statement), being submitted by holding company pursuant to the requirement of Regulation 33 of the SEBI (LODR), 2015, as amended ("Listing Regulation"). Attention is drawn to the fact that the Consolidated figures for the corresponding half year ended September 30, 2019 and the corresponding period from April 1, 2018 to March 31, 2019, as reported in these financial results have been approved by the holding company's Board of Directors and have been subjected to limited review and audit respectively.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results 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 Consolidated state of affairs of the Company as at March 31, 2020, and Consolidated profit and its Consolidated cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the financial results of the current period. These matters were addressed in the context of our audit of the financial results as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there is no such key audit matter to be reported.

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### Responsibility of Management for the consolidated financial results

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial results that give a true and fair view of the Consolidated financial position, Consolidated financial performance and Consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated 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.

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

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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.

Date : 30/07/2020  
Place : Neemuch

FOR BHARAT KUMAR AGARWAL & CO.  
(Chartered Accountants)  
Reg No. :012245c

  
Bhavesh Sinhal  
Partner  
M.No. : 406280

UDIN: 20406280AAAACY8920



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