

# SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN: L01111MP2017PLC044596

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

Tel. No. 07423-297511, Email id- oswalgroups2002@gmail.com

Website-www.oswalseeds.com

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**Dated: 15<sup>th</sup> May, 2023**

**To,**  
The Secretary,  
Corporate Compliance Department  
**The National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra East, Mumbai 400051

**SUB: OUTCOME OF BOARD MEETING HELD ON MONDAY, 15TH MAY, 2023  
PURSUANT TO REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE  
REQUIREMENTS) REGULATIONS, 2015.**

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

Dear Sir/Madam,

With reference to the above captioned subject, we would like to inform you that Board of Directors of the Company in their meeting held on today i.e. Monday, 15<sup>th</sup> May, 2023, has inter alia, transacted the following matters:-

- Approval of the Audited Standalone and Consolidated Financial Results of the Company for the quarter as well as year ended on 31<sup>st</sup> March, 2023 together with Auditors Report thereon, Statement of assets & liabilities, Cash Flow Statement
- Acceptance of resignation of Agarwal Patel and Sinhal, Chartered Accountant, Neemuch (ICAI Firm Registration No. 012245C), Statutory Auditors of the company from the end of the business hours of 15<sup>th</sup> May, 2023.
- Appointment of J. C. Baheti & Associates, Chartered Accountant, Indore (ICAI Firm Registration No. 03390C), as Statutory Auditor of the Company w.e.f. 16<sup>th</sup> May, 2023 to hold office till the conclusion of 6<sup>th</sup> Annual General Meeting of the Company.
- Appointment of Ramesh Chandra Bagdi & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company in place of L.N. Joshi and Company, Practicing Company Secretaries.
- Other routine businesses with the permission of chair.

The Continuous Disclosure as required pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to the Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 with reference to change in auditors is being filed separately.

Further, copy of Audited Financial results shall also be submitted in XBRL mode within 24 hours from the conclusion of Board Meeting.

These Audited Financial 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). The extracts of the aforesaid financial results shall also be published in Hindi and English News papers.

The Meeting of the Board of Directors commenced at 06.00 p.m. and concluded at 08.35 p.m.

This is for your information and record.

Thanking you.

Yours Faithfully,

**FOR, SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

**SANJAY KUMAR BAIGANI  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 07921083**

**Enclosure: Standalone and Consolidated Audited Financial Results for the quarter as well as year ended 31<sup>st</sup> March, 2023.**

# AGARWAL PATEL AND SINHAL

CHARTERED ACCOUNTANTS



469- Hudco Colony

Near Jain Mandir, Neemuch (M.P.)

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## Independent Auditor's Report on Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO  
THE BOARD OF DIRECTORS  
SHREEOSWAL SEEDS AND CHEMICALS LIMITED

### Opinion & Conclusion

We have (a) audited the Standalone Financial Results of **SHREEOSWAL SEEDS AND CHEMICALS LIMITED (The Company)** for quarter and year ended March 31, 2023 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 these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. 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 Quarter and year ended 31<sup>st</sup> March 2023.

### 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 ("the Act"). Our responsibilities under those Standards are further described in 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 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



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audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Management's Responsibility for the Standalone Financial Results**

These quarterly financial results as well as the year to date Standalone Financial Results have been prepared on the basis of the audited standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income

and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations

The Company's Board of Directors are 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 the 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.



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

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

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 the management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified in Regulation 33 of the Listing Regulations.



# AGARWAL PATEL AND SINHAL

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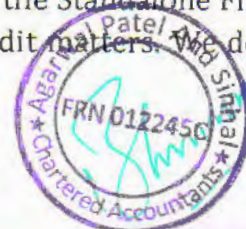


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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's 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 statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial 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



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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.

For AGARWAL PATEL AND SINHAL  
Chartered Accountants  
Registration Number: 012245c



Date: 15/05/2023  
Place: Neemuch

Bhavesh Sinhal  
Partner  
M.No.406280  
UDIN: 23406280BGPWCK4384

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**Independent Auditor's Report on Consolidated Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**TO  
THE BOARD OF DIRECTORS  
SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

## **Opinion**

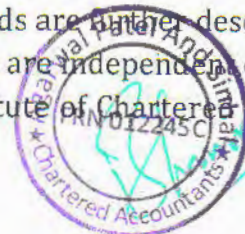
We have audited the Consolidated Financial Results of **SHREEOSWAL SEEDS AND CHEMICALS LIMITED** ("the Holding Company") its subsidiary (the Holding Company and its subsidiary together referred to as) ("the Group") for quarter and year ended March 31, 2023 ("the statement") attached herewith, being submitted 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").

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, 2023:

- i. Includes the results of the following entities:  
**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**—Holding Company; and  
**SHREEOSWAL PSYLLIUM EXPORTS INDIA 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 and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2023.

## **Basis for Opinion**

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 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





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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, 2023 under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### **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.

### **Management's Responsibilities for the Statement**

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 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 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 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.



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

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

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's ability to continue as a going concern. If we



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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



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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.

### Other Matters

- The accompanying Consolidated Financial Results include the Financial Results and other information of 1 subsidiary **SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED** which reflect total assets of Rs.6893.14/- lacs as at March 31<sup>st</sup>, 2023, total revenue of Rs.15796.03/-lacs, total cash Inflow of 98.56/-lacs for the year ended on that date which have been audited by us.

Date: 15/05/2023  
Place: Neemuch

For AGARWAL PATEL AND SINHAL  
Chartered Accountants  
Registration Number: 012245C



Bhavesh Sinhal  
Partner

M.No.406280  
UDIN: 23406280BGPWCL2111

# SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN: L01111MP2017PLC044596

Registered Office: "Oswal House", Opposite Balkavibairagi College, Nasirabad Highway, Village Kanwati, Neemuch MP 458441  
Tel. +91-7423-297511, Email id- oswalgroups2002@gmail.com, website www.oswalseeds.com

(Amount in Lakhs except EPS)

## Standalone and Consolidated Statement of Audited Financial Results for the Quarter and Year ended 31st March 2023

	Particulars	Standalone				
		Quarter Ended			Year Ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from Operation	74.99	2,780.66	152.57	11,441.59	10,263.59
II	Other Income	124.24	76.22	168.12	343.25	216.52
III	<b>Total Income</b>	<b>199.23</b>	<b>2,856.88</b>	<b>320.69</b>	<b>11,784.84</b>	<b>10,480.11</b>
IV	<b>Expenses</b>					
	(a) Cost of materials consumed	1,779.35	6,635.96	987.82	14,123.85	5,536.82
	(b) Purchases of stock-in-trade					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,762.20)	(4,047.40)	(888.83)	(3,553.46)	3,913.15
	(d) Employee benefits expense	88.27	56.63	50.50	253.47	192.94
	(e) Finance Cost	27.24	46.74	80.47	148.61	126.21
	(f) Depreciation and Amortisation Expense	8.43	8.20	17.55	32.30	27.81
	(g) Other expenses	58.01	45.26	36.64	167.56	110.76
	<b>Total expenses</b>	<b>199.11</b>	<b>2,745.39</b>	<b>284.15</b>	<b>11,172.33</b>	<b>9,907.69</b>
V	<b>Profit/ (Loss) before exceptional items and tax</b>	<b>0.13</b>	<b>111.49</b>	<b>36.53</b>	<b>612.51</b>	<b>572.42</b>
VI	<b>Exceptional Items</b>	-	-	-	-	-
VII	<b>Profit/ (Loss) before tax</b>	<b>0.13</b>	<b>111.49</b>	<b>36.53</b>	<b>612.51</b>	<b>572.42</b>
VIII	<b>Tax expense:</b>					
	(1) Current tax	14.46	26.46	12.40	181.21	161.59
	(2) Deferred tax	(10.57)	0.01	-	(11.54)	(1.04)
	<b>Total Tax expenses</b>	<b>3.89</b>	<b>26.47</b>	<b>12.40</b>	<b>169.67</b>	<b>160.55</b>
IX	<b>Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement</b>					
X	<b>Profit/(Loss) for the period from continuing operation</b>	<b>(3.76)</b>	<b>85.02</b>	<b>24.13</b>	<b>442.84</b>	<b>411.87</b>
XI	<b>Profit/(Loss) for the period for dis-continued operation</b>	-	-	-	-	-
XII	<b>Tax expenses of discontinued operation</b>	-	-	-	-	-
XIII	<b>Profit/(Loss) from dis-continued operation after tax</b>	-	-	-	-	-
XIV	<b>Share of profit (loss) of associates and joint ventures accounted for using equity method</b>	-	-	-	-	-
XV	<b>Profit/ (Loss) for the period</b>	<b>(3.76)</b>	<b>85.02</b>	<b>24.13</b>	<b>442.84</b>	<b>411.87</b>
XVI	<b>Other Comprehensive Income</b>					
	A) (I) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
	(II) Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
	B) (I) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	(II) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
XVII	<b>Total Comprehensive Income for the period (Comprising Profit or Loss and other Comprehensive income for the period)</b>	<b>(3.76)</b>	<b>85.02</b>	<b>24.13</b>	<b>442.84</b>	<b>411.87</b>
XVIII	<b>Total profit or loss, attributable to Profit or loss, attributable to owners of parent</b>					
	Total profit or loss, attributable to non-controlling interests	-	-	-	-	-
XIX	<b>Total Comprehensive income for the period attributable to</b>					
	Comprehensive income for the period attributable to owners of parent					
	Total comprehensive income for the period attributable to non-controlling interests	-	-	-	-	-
XX	<b>Paid-Up equity share capital (face value of Rs 10/- each)</b>	1,524.50	1,524.50	1,524.50	1,524.50	1,524.50
XXI	<b>Reserves (Excluding Revaluation Reserve)</b>				2,430.65	1,987.81
XXII	<b>Earnings per equity shares (for continuing operation):</b>					
	(1) Basic (Rs)	(0.02)	0.56	0.16	2.90	2.70
	(2) Diluted (Rs)	(0.02)	0.56	0.16	2.90	2.70
	<b>Earnings Per Equity Share (for discontinued operation)</b>					
	(1) Basic (Rs)	-	-	-	-	-
	(2) Diluted (Rs)	-	-	-	-	-
	<b>Earnings Per Equity Share (for continuing &amp; discontinued operation)</b>					
	(1) Basic (Rs)	(0.02)	0.56	0.16	2.90	2.70
	(2) Diluted (Rs)	(0.02)	0.56	0.16	2.90	2.70

Date: 15th May 2023  
Place: Neemuch

FOR:- SHREEOSWAL SEEDS AND CHEMICALS LIMITED

SANJAY BAIGANI  
CHAIRMAN AND MANAGING DIRECTOR  
(DIN 07921083)

# SHREEOSWAL SEEDS AND CHEMICALS LIMITED

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(Amount in Lakhs except EPS)

Standalone and Consolidated Statement of Audited Financial Results for the Quarter and Year ended 31st March 2023

Particulars	Consolidated				
	Quarter Ended			Year Ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Audited	Un-Audited	Audited	Audited	Audited
<b>I</b> Revenue from Operation	2,627.40	8,662.14	2,332.91	27,233.08	24,051.70
<b>II</b> Other Income	6.51	2.24	6.67	12.27	9.97
<b>III</b> Total Income	<b>2,633.91</b>	<b>8,664.39</b>	<b>2,339.58</b>	<b>27,245.35</b>	<b>24,061.67</b>
<b>IV</b> Expenses					
(a) Cost of materials consumed	3,639.37	14,046.71	3,284.03	29,685.03	21,551.48
(b) Purchases of stock-in-trade					
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,252.71)	(5,830.43)	(1,212.84)	(4,199.67)	1,058.06
(d) Employee benefits expense	112.60	69.27	72.17	327.73	248.49
(e) Finance Cost	53.27	151.00	104.42	370.53	261.33
(f) Depreciation and Amortisation Expense	12.01	10.83	23.58	43.37	38.87
(g) Other expenses	82.52	54.01	49.91	228.73	146.14
<b>Total expenses</b>	<b>2,647.07</b>	<b>8,501.40</b>	<b>2,321.27</b>	<b>26,455.72</b>	<b>23,304.37</b>
<b>V</b> Profit/ (Loss) before exceptional items and tax	<b>(13.16)</b>	<b>162.99</b>	<b>18.31</b>	<b>789.63</b>	<b>757.30</b>
<b>VI</b> Exceptional Items	-	-	-	-	-
<b>VII</b> Profit/ (Loss) before tax	<b>(13.16)</b>	<b>162.99</b>	<b>18.31</b>	<b>789.63</b>	<b>757.30</b>
<b>VIII</b> Tax expense:					
(1) Current tax	24.32	43.38	25.79	233.63	215.03
(2) Deferred tax	(14.40)	0.01	(0.23)	(14.65)	(1.29)
<b>Total Tax expenses</b>	<b>9.92</b>	<b>43.39</b>	<b>25.56</b>	<b>218.98</b>	<b>213.74</b>
<b>IX</b> Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement					
<b>X</b> Profit/(Loss) for the period from continuing operation	<b>(23.08)</b>	<b>119.60</b>	<b>(7.26)</b>	<b>570.65</b>	<b>543.56</b>
<b>XI</b> Profit/(Loss) for the period for dis-continued operation	-	-	-	-	-
<b>XII</b> Tax expenses of discontinued operation	-	-	-	-	-
<b>XIII</b> Profit/(Loss) from dis-continued operation after tax	-	-	-	-	-
<b>XIV</b> Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-
<b>XV</b> Profit/ (Loss) for the period	<b>(23.08)</b>	<b>119.60</b>	<b>(7.26)</b>	<b>570.65</b>	<b>543.56</b>
<b>XVI</b> Other Comprehensive Income					
A) (I) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
(II) Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
B) (I) Items that will be reclassified to Profit or Loss	-	-	-	-	-
(II) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
Total Comprehensive Income for the period (Comprising Profit or Loss and other Comprehensive income for the period)	(23.08)	119.60	(7.26)	570.65	543.56
<b>XVIII</b> Total profit or loss, attributable to					
Profit or loss, attributable to owners of parent	<b>(23.08)</b>	<b>119.60</b>	<b>(7.26)</b>	<b>570.65</b>	<b>543.56</b>
Total profit or loss, attributable to non-controlling interests	-	-	-	-	-
<b>XIX</b> Total Comprehensive income for the period attributable to					
Comprehensive income for the period attributable to owners of parent	<b>(23.08)</b>	<b>119.60</b>	<b>(7.26)</b>	<b>570.65</b>	<b>543.56</b>
Total comprehensive income for the period attributable to non-controlling interests	-	-	-	-	-
<b>XX</b> Paid-Up equity share capital (face value of Rs 10/- each)	1,524.50	1,524.50	1,524.50	1,524.50	1,524.50
<b>XXI</b> Reserves (Excluding Revaluation Reserve)				2,914.05	2,343.40
<b>XXII</b> Earnings per equity shares (for continuing operation):					
(1) Basic (Rs)	(0.15)	0.78	(0.05)	3.74	3.57
(2) Diluted (Rs)	(0.15)	0.78	(0.05)	3.74	3.57
Earnings Per Equity Share (for discontinued operation)					
(1) Basic (Rs)	-	-	-	-	-
(2) Diluted (Rs)	-	-	-	-	-
Earnings Per Equity Share (for continuing & discontinued operation)					
(1) Basic (Rs)	(0.15)	0.78	(0.05)	3.74	3.57
(2) Diluted (Rs)	(0.15)	0.78	(0.05)	3.74	3.57

Date: 15th May 2023  
Place: Neemuch

FOR:- SHREEOSWAL SEEDS AND CHEMICALS LIMITED

SANJAY BAIGANI  
CHAIRMAN AND MANAGING DIRECTOR  
(DIN 07921083)

1. The standalone/ consolidated financial statements for the quarter and year ended March 31, 2023 audited have been taken on records by the board of directors as recommended by the Audit Committee at their meeting held on May 15, 2023. The statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited standalone and consolidated financial statements.
2. The above audited financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India (SEBI) and the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. The above consolidated financial statement includes the financial figures of wholly owned Subsidiary Company i.e. **Shreeoswal Psyllium Exports India Limited**.
4. As the company has migrated to the main board of the National Stock Exchange w.e.f., 28<sup>th</sup> February, 2023, comparative figures of Quarter ended 31<sup>st</sup>March 2022 and 31<sup>st</sup>December 2022 have been prepared by exercising necessary due diligence to ensure that the financial results reflect true and fair view of the company affairs and has further been restated to comply with Ind AS by the management of the company. Standalone/Consolidated Financial Results for the Quarter ended 31<sup>st</sup>March 2022 and 31<sup>st</sup>December 2022 have not been subjected to limited review by the auditor.
5. The Company has adopted Indian Accounting Standard ("Ind AS") notified by the ministry of corporate affairs with effect from 01 April 2022 and accordingly, the transition was carried out, from the Accounting Principles generally accepted in India ("Previous GAAP"), in accordance with Ind AS 101- First time adoption of Indian Accounting Standards. Accordingly, the impact of transition has been recorded in opening reserves as at 01 April, 2022 and the periods presented have been restated.
6. The company has no reportable segment on standalone basis and on consolidated basis the company has two reportable segments which consist Seed and Psyllium in accordance with Ind AS-108 Operating Segment.
7. In preparing the Standalone/ Consolidated Financial results for the year ended 31<sup>st</sup>March 2022, the company has adjusted amounts reported previously in results prepared in accordance with Indian Generally Accepted Accounting Policies ('Indian GAAP'). A reconciliation of previously reported Standalone/ Consolidated Financial results to Ind AS result for the year ended 31<sup>st</sup>March 2022 has been presented. Further, the company has also presented reconciliation of Standalone/ Consolidated Equity as reported under previous GAAP to Ind AS for earlier periods i.e., for the year ended 31<sup>st</sup>March 2022 and 01 April 2021.

A reconciliation of the **Standalone** financial results to that reported under previous Generally Accepted Accounting Principal (GAAP) is given below:

Amount In Lacs

<b>Particulars</b>	<b>As at 31<sup>st</sup> March, 2022</b>
Other Income	0.01
Cost of materials consumed	(2,979.27)
Changes in inventories of Finished goods, stock in trade and WIP	2,979.27
Deferred tax (assets)/Liabilities	0.01

A reconciliation of **Standalone** equity to that reported under previous Generally Accepted Accounting Principal (GAAP) is given below:

<b>Particulars</b>	<b>As at 31<sup>st</sup> March, 2022</b>
Other Equity	(0.98)

A reconciliation of the **Consolidated** financial results to that reported under previous Generally Accepted Accounting Principal (GAAP) is given below:

<b>Particulars</b>	<b>As at 31<sup>st</sup> March, 2022</b>
Revenue From Operations	0.01
Cost of materials consumed	(2,500.15)
Changes in inventories of Finished goods, stock in trade and WIP	2,500.16
Employee benefits expense	(0.01)
Other Expenses	0.02

A reconciliation of **consolidated** equity to that reported under previous Generally Accepted Accounting Principal (GAAP) is given below:

<b>Particulars</b>	<b>As at 31<sup>st</sup> March, 2022</b>
Other Equity	(1.03)

8. The figures for the Quarter/year ended 31<sup>st</sup>March, 2023 and corresponding quarter/year ended 31<sup>st</sup>March 2022 are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of six months period of the relevant financial year. Figures for the previous / year have been rearranged / regrouped, wherever considered necessary to correspond with the figures of the Current period / Year. All figures of financials have been rounded off to nearest Lakhs Rupees.



9. The aforesaid Audited Financial Results will be uploaded on the Company's website <http://www.oswalseeds.com> and will also be available on the website of the NSE [www.nseindia.com](http://www.nseindia.com) for the benefit of shareholders and investors.
10. The Standalone and Consolidated Statement of Assets & Liabilities as at March 31, 2023 are annexed with the financial results along with the Cash Flow Statements.
11. Figures of previous year/ period have been regrouped/ recast wherever necessary, in order to make them comparable.

**FOR, SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

**SANJAY KUMAR BAIGANI  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 07921083**

Date: 15<sup>th</sup> May, 2023  
Place: Neemuch

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED****CIN: L01111MP2017PLC044596**

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

Tel. +91-7423-297511, Email id- oswalgroups2002@gmail.com, website www.oswalseeds.com

**Consolidated Segmentwise Revenue, Results and Capital Employed for year ended 31st March 2023****( Amount in Lakhs)**

S.No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Audited	Un-Audited	Audited	Audited	Audited
1	<b>Segment Revenue</b>					
	Seed Segment	74.99	2,783.76	152.57	11,441.59	10,263.59
	Psyllium Segment	2,552.41	5,881.48	2,180.34	15,791.49	13,788.11
	<b>Net sales/Income From Operations</b>	<b>2,627.40</b>	<b>8,665.24</b>	<b>2,332.91</b>	<b>27,233.08</b>	<b>24,051.70</b>
2	<b>Segment Results (Profit)(+)/ Loss (-) before tax and interest</b>					
	Seed Segment	(92.76)	63.89	(48.72)	425.68	483.87
	Psyllium Segment	127.70	229.83	168.18	727.36	529.84
	<b>Total Segment Profit Before Tax</b>	<b>34.94</b>	<b>293.71</b>	<b>119.46</b>	<b>1,153.04</b>	<b>1,013.71</b>
	Interest Income	5.16	1.96	3.26	7.12	4.92
	Interest Expenses	53.27	149.04	104.42	370.53	261.33
	<b>Profit Before Tax</b>	<b>(13.16)</b>	<b>146.63</b>	<b>18.31</b>	<b>789.63</b>	<b>757.30</b>
3	<b>Capital Employed</b>					
	<b>Segment Assets (A)</b>					
	Seed Segment	5,987.01	2,543.69	5,460.05	5,987.01	5,460.05
	Psyllium Segment	6,827.93	9,165.04	6,525.64	6,827.93	6,525.64
	<b>Total (A)</b>	<b>12,814.94</b>	<b>11,708.73</b>	<b>11,985.69</b>	<b>12,814.94</b>	<b>11,985.69</b>
	<b>Segment Liabilities (B)</b>					
	Seed Segment	5,719.44	2,717.97	6,144.10	5,719.44	6,144.10
	Psyllium Segment	2,658.98	5,121.88	1,973.69	2,658.98	1,973.69
	<b>Total (B)</b>	<b>8,378.42</b>	<b>7,839.85</b>	<b>8,117.79</b>	<b>8,378.42</b>	<b>8,117.79</b>
4	<b>Total Capital Employed (Segment Assets-Segment Liabilities)</b>					
	Seed Segment	267.57	(174.28)	(684.05)	267.57	(684.05)
	Psyllium Segment	4,168.95	4,043.16	4,551.95	4,168.95	4,551.95
	<b>Total Capital Employed (Segment Assets-Segment Liabilities)</b>	<b>4,436.52</b>	<b>3,868.88</b>	<b>3,867.90</b>	<b>4,436.52</b>	<b>3,867.90</b>

Date: 15th May 2023

Place: Neemuch

FOR:- SHREEOSWAL SEEDS AND CHEMICALS LIMITED

**SANJAY BAIGANI**  
**CHAIRMAN AND MANAGING DIRECTOR**  
**(DIN 07921083)**

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

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**Standalone and Consolidated Statement of cash flows for the year ended 31st March 2023**

( Amount in Lakhs)

Sr No.	Particulars	Standalone		Consolidated	
		For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2023	For the year ended March 31, 2022
		Audited	Audited	Audited	Audited
<b>A)</b>	<b>Cash flow from operating activities</b>				
	Profit before tax	612.51	572.42	789.63	757.30
	Adjustments to reconcile profit before tax to net cash used in operating activities				
	<b>Non Cash Items</b>				
	Depreciation of property, plant and equipment	32.30	27.81	43.37	38.87
	Provision for employ benefits	34.24	0.00	42.73	0.00
	Gain on Fair Valuation	0.00	(0.01)	0.00	(0.01)
	Loss on Fair Valuation	0.47	0.00	0.47	0.00
	<b>Non Operating Items</b>				
	Finance cost	148.60	126.21	370.53	261.33
	Returns of Investments	(343.25)	(216.52)	(12.27)	(9.98)
	<b>Net (gain)/ loss on derivative contracts on account of Ind AS adjustments</b>				
	Provision for doubtful advances/debts				
	Working capital adjustments				
	Increase/ (Decrease) in Inventory	(380.28)	933.87	(1360.54)	(1442.10)
	(Increase)/ Decrease in Trade Receivable, Current	120.49	(159.02)	1088.68	(1304.04)
	(Increase)/ Decrease in Trade Receivable, Non Current				
	(Increase)/ Decrease in other current assets	84.06	30.01	46.86	169.45
	(Increase)/ Decrease in other current tax assets	(79.56)	0.00	(84.49)	0.00
	(Increase)/ Decrease in other non current assets				
	(Increase)/ Decrease in other financial assets, current				
	(Increase)/ Decrease in other financial assets, non-current				
	Increase/ (Decrease) in trade payables- Current	(63.85)	46.54	(47.04)	170.35
	Increase/ (Decrease) in short term provisions	0.00	0.00	2.60	0.00
	Increase/ (Decrease) in trade payables- Non-Current				
	Increase/ (Decrease) in other financial liabilities-current				
	Increase/ (Decrease) in current borrowings	(675.30)	382.05	224.71	(50.04)
	Increase/ (Decrease) in other financial liabilities- Non-current				
	Increase/ (Decrease) in other current liabilities	363.61	2140.74	316.86	2157.48
	Increase/ (Decrease) in other current liabilities				
	Cash generated from operations				
	<b>Tax Expenses</b>				
	Current tax	(180.27)	(160.28)	(232.68)	(211.97)
	Deferred tax				
	Adjustment of tax relating to earlier periods	(0.95)	(1.31)	(0.95)	(3.06)
	<b>Net cash flows from operating activities ( A )</b>	<b>(327.18)</b>	<b>3,722.51</b>	<b>1,188.47</b>	<b>533.58</b>
<b>B)</b>	<b>Cash flow from investing activities</b>				
	Payment for purchase and construction of property, plant and equipment	(12.67)	(73.55)	(40.33)	(88.29)
	Payment for capital WIP	(46.07)	0.00	(121.79)	0.00
	(Increase)/ Decrease in Other non current financial assets	(0.14)	(0.13)	(0.14)	(0.13)
	(Increase)/ Decrease in Non Current Loans	0.00	0.00	(2.28)	0.36
	(Increase)/ Decrease in other non current assets	0.00	0.00	(56.11)	0.00
	(Increase)/ Decrease in Long Term Investment & Loans	506.51	(3598.16)	0.00	0.00
	Returns received	343.25	216.52	12.27	9.98
	<b>Net cash flows from investing activities ( B )</b>	<b>790.88</b>	<b>(3,455.32)</b>	<b>(208.38)</b>	<b>(78.08)</b>
<b>C)</b>	<b>Cash flow from financing activities</b>				
	Increase/(decrease) in Non Current Liabilities	0.10	(0.10)	0.10	(0.10)
	Increase/(decrease) in Non Current Borrowings	(83.47)	(45.38)	(279.37)	(103.43)
	Finance cost	(148.60)	(126.21)	(370.53)	(261.33)
	<b>Net cash flows from financing activities ( C )</b>	<b>(231.97)</b>	<b>(171.69)</b>	<b>(649.80)</b>	<b>(364.86)</b>
	Net increase / (decrease) in cash and cash equivalents	231.73	95.50	330.29	90.64
	Cash and cash equivalents at the beginning of the year	151.64	56.14	165.15	74.51
	Cash and cash equivalents at the end of the year	383.37	151.64	495.44	165.15
	<b>Increase / (Decrease) in cash and cash equivalents</b>	<b>231.73</b>	<b>95.50</b>	<b>330.29</b>	<b>90.64</b>

Date: 15th May 2023

Place: Neemuch

FOR:- SHREEOSWAL SEEDS AND CHEMICALS LIMITED

SANJAY BAIGANI  
CHAIRMAN AND MANAGING DIRECTOR  
(DIN 07921083)

# SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN: L01111MP2017PLC044596

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

Tel. +91-7423-297511, Email id- oswalgroups2002@gmail.com, website www.oswalseeds.com

Standalone and Consolidated Audited statement of assets & liabilities as at 31-03-2023

( Amount in Lakhs)

Particulars	Standalone		Consolidated	
	As at 31/03/2023 Audited	As at 31/03/2022 Audited	As at 31/03/2023 Audited	As at 31/03/2022 Audited
<b>A ASSETS</b>				
<b>1 Non-current assets:</b>				
(a) Property, Plant & Equipment	352.60	372.23	442.28	445.32
(b) Capital work in Progress	46.070	-	121.790	-
(c) Investment Property				
(d) Goodwill				
(e) Other Intangible assets				
(f) Intangible Assets under development				
(g) Biological Assets other than bearer plants				
(h) Financial Assets:				
i. Investments	350.630	351.100	0.630	1.100
ii. Trade receivables				
iii. Loans	3,340.890	3,847.390	3.310	1.030
iv. Others (to be specified)	2.570	2.430	2.880	2.740
(i) Deferred tax assets (net)	12.460	0.920	17.290	2.640
(j) Other Non- Current Assets	-	-	56.110	-
<b>Sub-total - Non-current assets</b>	<b>4,105.22</b>	<b>4,574.07</b>	<b>644.29</b>	<b>452.83</b>
<b>2 Current assets</b>				
(a) Inventories	4,667.19	4,286.91	10,269.56	8,909.02
(b) Financial Assets:				
(i) Investment				
(ii) Trade receivables	299.85	420.34	833.98	1,922.66
(iii) Cash and cash equivalents	383.37	151.64	495.44	165.15
(iv) Bank balances other than (iii) above				
(v) Loans				
(vi) Others (to be specified)				
(c) Current Tax Asset (Net)	79.560	-	84.490	-
(d) Other Currents Assets	139.40	223.45	487.17	534.03
<b>Sub-total - Current assets</b>	<b>5,569.37</b>	<b>5,082.34</b>	<b>12,170.64</b>	<b>11,530.86</b>
<b>TOTAL - ASSETS</b>	<b>9,674.59</b>	<b>9,656.41</b>	<b>12,814.93</b>	<b>11,983.69</b>
<b>B EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
(i) Equity Share Capital	1,524.50	1,524.50	1,524.50	1,524.50
(ii) Other Equity	2,430.65	1,987.81	2,912.02	2,341.37
<b>Sub-total- Equity</b>	<b>3,955.15</b>	<b>3,512.31</b>	<b>4,436.52</b>	<b>3,865.87</b>
<b>Non Controlling Interest</b>	-	-	-	-
<b>2 Liabilities</b>				
<b>Non-current Liabilities :</b>				
a. Financial Liabilities				
(i) Borrowings	41.170	124.640	167.730	447.100
(ia) Lease Liabilities				
(ii) Trade Payable				
(a) total outstanding dues of micro enterprises and small enterprises; and				
(b) total outstanding dues of creditors other than micro enterprises and small Enterprises.				
(iii) other Financial Liabilities (other than those specified in item (b), to be specified)				
b. Provisions	31.800	-	42.730	-
c. Deferred tax liabilities (net)				
d. Other Non-current Liabilities	4.800	4.700	19.800	19.700
<b>Sub-total - Non-current liabilities</b>	<b>77.77</b>	<b>129.34</b>	<b>230.26</b>	<b>466.80</b>
<b>3 Current liabilities</b>				
a. Financial Liabilities				
(i) Borrowings	1,715.18	2,390.48	3,935.33	3,710.62
(ia) Lease Liabilities				
(ii) Trade Payables :-				
(a) total outstanding dues of micro enterprises and small enterprises; and				
(b) total outstanding dues of creditors other than micro enterprises and small Enterprises.	7.89	71.75	267.89	314.93
(iii) other Financial Liabilities [other than those specified in item (c)]				
b. Other Current Liabilities	3,916.160	3,552.530	3,941.960	3,625.100
c. Provisions	2.44	-	2.97	0.37
d. Current Tax Liabilities (Net)				
<b>Sub-total - Current liabilities</b>	<b>5,641.67</b>	<b>6,014.76</b>	<b>8,148.15</b>	<b>7,651.02</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>9,674.59</b>	<b>9,656.41</b>	<b>12,814.93</b>	<b>11,983.69</b>

Date: 15th May 2023  
Place: Neemuch

FOR:- SHREEOSWAL SEEDS AND CHEMICALS LIMITED

SANJAY BAIGANI  
CHAIRMAN AND MANAGING DIRECTOR  
(DIN 07921083)

# SHREEOSWAL SEEDS AND CHEMICALS LIMITED

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**Dated: 15<sup>th</sup> May, 2023**

**To,**  
The Secretary,  
Corporate Compliance Department  
**The National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra East, Mumbai 400051

**Sub: Submission of declaration regarding unmodified opinion of the Auditors on Annual Audited standalone and consolidated Financial Results of the Company for the year ended 31<sup>st</sup> March, 2023 as per second proviso to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

## **DECLARATION**

Pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, I, the undersigned do hereby declare that in the Audit Report accompanying the Annual Audited standalone and consolidated Financial Statements of **SHREEOSWAL SEEDS AND CHEMICALS LIMITED** for the financial year ended on **31<sup>st</sup> March, 2023**, the Statutory Auditor **AGARWAL PATEL AND SINHAL, CHARTERED ACCOUNTANTS** 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.

Thanking You

Yours faithfully

**FOR, SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

**SANJAY KUMAR BAIGANI**  
**CHAIRMAN & MANAGING DIRECTOR**  
**DIN: 07921083**