

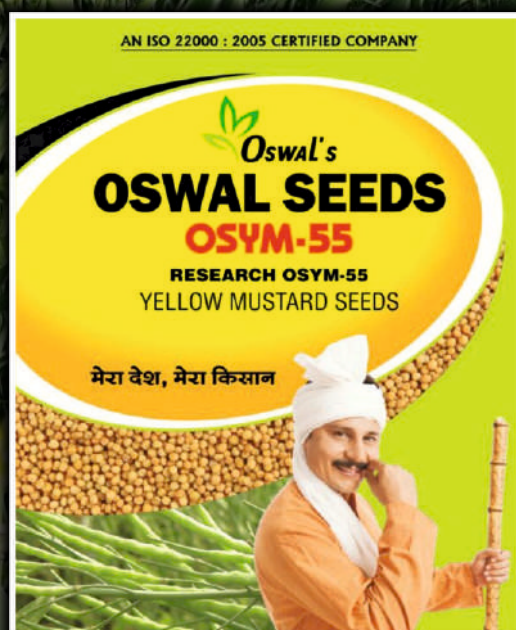
SHREEOSWAL SEEDS AND CHEMICALS LIMITED

3rd ANNUAL REPORT 2019-20



An ISO 22000 : 2005
Certified Company

बीज ऐसा जो सीना उगले...





**An ISO 22000 : 2005
Certified Company**



An ISO 22000 : 2005
Certified Company

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Awards



श्रीओसवाल सीड्स एण्ड केमिकल्स लिमिटेड, नीमच (म. प्र.)



“गेहूँ दिवस” कार्यक्रम



अधिक पैदावार देने वाली
उन्नत किस्म

में आपका

W-1212 ओसवाल
जेकपाट गेहूँ बीज

हार्दिक अभिनन्दन





CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Sanjay Kumar Baigani

Managing Director

Mr. Anil Kumar Nahata

Whole Time Director & CEO

Mrs. Kiran Devi Begani

Non-Executive Director

Mrs. Padma Nahta

Non-Executive Director

Mr. Gopal Lal Agarwal

Independent Director

Mr. Sunil Kumar Agarwal

Independent Director

COMPANY SECRETARY

CS Dilip Patidar

CHIEF FINANCIAL OFFICER

Mr. Ashok Dhakar

SECRETARIAL AUDITOR

M/s. L.N. Joshi & Co.

Practicing Company Secretary, Indore

STATUTORY AUDITORS

M/s Bharat Kumar Agarwal & Co.

Chartered Accountants, Neemuch

BANKER'S

Axis Bank Ltd

HDFC Bank Limited

LISTED AT

National Stock Exchange of India Limited ("EMERGE")
(SME PLATFORM)

REGISTERED OFFICE

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN: L01111MP2017PLC044596

Regd. Office: "Oswal House", Opposite Balkavibairagi

College, Nasirabad Highway, Village Kanwati

Neemuch(M.P.)-458441 IN

Ph.: +91-7423-297511, 297006, 297007

Web: www.oswalseeds.com

Email: oswalgroups2002@gmail.com

info@oswalseeds.com

REGISTRAR & SHARE TRANSFER AGENT

BIGSHARE SERVICES PRIVATE LIMITED

CIN: U99999MH1994PTC076534

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis

Makwana Road, Marol, Andheri East, Mumbai(M.H.)

Tel.: 022-62638200, 62638204

Fax: 022-62638299

Email Id: vinod.y@bigshareonline.com

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SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN: L01111MP2017PLC044596

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

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

Website-www.oswalseeds.com

NOTICE OF 3RD ANNUAL GENERAL MEETING

NOTICE is hereby given that Third Annual General Meeting of the Members of SHREEOSWAL SEEDS AND CHEMICALS LIMITED will be held on Monday, 28th September, 2020 at 1.00 P.M. (IST), through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") for which purposes the Registered office of the company shall be deemed as the venue for the Meeting and the proceedings of the Annual General Meeting shall be deemed to be made thereat, to transact the following businesses:

ORDINARY BUSINESSES:-

1. To receive, consider, approve and adopt:
 - (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020 together with the Reports of the Board of Directors and the Auditors thereon; and
 - (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020, together with the report of the Auditors thereon.
2. To appoint a Director in place of Mrs. Kiran Devi Begani (DIN: 07921018) Director of the Company, who retires by rotation and being eligible offers herself for re-appointment.

BY ORDER OF THE BOARD OF DIRECTORS
FOR SHREEOSWAL SEEDS AND CHEMICALS LIMITED

DATE: 25TH AUGUST, 2020

PLACE: NEEMUCH

DILIP PATIDAR
COMPANY SECRETARY
ACS-34566

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN: L01111MP2017PLC044596

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

WEB: www.oswalseeds.com

EMAIL: oswalgroups2002@gmail.com/info@oswalseeds.com

Phone: +91-7423-297511

NOTES:-

1. In view of the COVID-19 Pandemic, the Ministry of Corporate Affairs (MCA) vide its General Circular no. 20/ 2020 dated May 5, 2020 has allowed the companies to conduct their Annual General Meeting (AGM), during the calendar year 2020, through Video Conferencing (VC) or any Other Audio Visual Means (OAVM) in a manner provided in General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 issued by MCA. Accordingly, in compliance with the requirements of the aforesaid MCA General Circulars, the Company is convening its 3rd AGM through VC/OAVM, without the physical presence of the Members at a common venue. The Company has availed the facility of Central Depository Services (India) Limited (CDSL) for convening the 3rd AGM through VC/OAVM, a detailed process in which the members can attend the AGM through VC/OAVM has been enumerated in Note number 25 of this Notice.
2. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013 (the Act).
3. The aforesaid MCA General Circular dated May 5, 2020 read with MCA General Circular dated April 13, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 have granted relaxations to the companies, with respect to printing and dispatching physical copies of the Annual Reports and Notices to members. Accordingly, the Company will only be sending soft copy of the Annual Report 2019-20 and Notice convening 3rd AGM via e-mail, to the members whose e-mail ids are registered with the Company or the Registrar and Share Transfer Agent or Depository Participant/ Depository as on the cut-off date Friday 21st August, 2020.
4. For Members who have not registered their e-mail address and those members who have become the members of the Company after Friday 21st August, 2020 being the cut-off date for sending soft copy of the Notice of 3rd AGM and Annual Report for the financial year 2019-20, in Portable Document Format (PDF), will also be available on the Company's website www.oswalseeds.com and website of CDSL i.e. www.evotingindia.com and on website of stock exchanges viz. www.nseindia.com. The relevant documents, if any, referred to in the Notice of 3rd AGM and the Annual Report will also be available for inspection electronically on request by a member of the Company up to the date of the 3rd AGM of the Company.
5. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY

However, since the 3rd AGM of the Company will be convened through VC/ OAVM, where there will be no physical attendance of members, the requirement of appointment of proxies pursuant to the provisions of Section 105 of the Act has been dispensed with. Accordingly, attendance slip and proxy form will not be annexed to this Notice.

6. Pursuant to the provisions of Sections 112 and 113 of the Act, body corporate member can authorize their representatives to attend the AGM through VC/OAVM and cast their votes through e-voting. Provided a scan copy (PDF) of the Board Resolution authorizing such representative to attend the AGM of the Company through VC/ OAVM on its behalf and to vote through remote e-voting shall be sent to the Scrutinizer through the registered email address of the member(s) at lnjoshics@gmail.com with a copy marked to the Company at info@oswalseeds.com.
7. Pursuant to Provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Book of the Company will remain closed during the period from Monday, 21st Day of September, 2020 to Monday, 28th Day of September, 2020 (both days inclusive) for the purpose of 3rd Annual General Meeting.
8. In terms of Section 152 of the Companies Act, 2013, Mrs. Kiran Devi Begani (DIN: 07921018) Director of the Company retires by rotation at the AGM and being eligible, offers herself for reappointment. Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standards on General Meetings (SS-2) in respect of the Director seeking re-appointment at the AGM, forms integral part of the Notice.
9. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is omitted vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the 1st Annual General Meeting, held on 21st December, 2018.
10. Members, who hold shares in multiple Demat accounts in identical names or joint holding in the same order of names, are advised to consolidate their holdings in single Demat account.
11. Members desirous of obtaining any information concerning to the accounts and operations of the Company are requested to send their queries to the Company Secretary at least seven days before the date of the meeting so that the required information can be made available at the meeting.
12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.
13. Members are requested to contact the Registrar and Share Transfer Agent for all matter connected with Company's shares at Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai(M.H.)-400059.

14. As directed by SEBI, Members holding shares in demat form are requested to update their Bank Account details with their respective Depository Participant. The Company or RTA cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members.
15. **Investor Grievance Redressal:** The Company has designated an exclusive e-mail ID i.e. info@oswalseeds.com to enable the investors to register their complaints / send correspondence, if any.
16. **Webcast:** Members who are entitled to participate in the AGM can view the proceedings of AGM by logging in the website of CDSL at www.evotingindia.com using the login credentials.
17. All the documents referred in the Notice are available for inspection electronically from the date of dispatch of Notice till Monday, September 28, 2020. Members seeking to inspect such documents are requested to write to the Company at info@oswalseeds.com.
18. The Company has appointed Mr. L.N. Joshi, Practicing Company Secretary (Membership No. FCS-5201; CP No.4216) to act as the scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
19. The voting rights of Shareholders shall be in proportion of shares held by them to the total paid up equity shares of the company as on Monday, 21st September, 2020, being the cut-off date.
20. A person who is not a Member as on Monday, 21st September, 2020 should treat this Notice for information purposes only.
21. A person who has acquired the shares and has become a member of the Company after dispatch of notice of AGM and prior to the Cut-off date i.e. Monday, 21st September, 2020, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of AGM by following the procedure mentioned in this Notice.
22. The procedure for joining the AGM through VC/OAVM is mentioned in this Notice. Since the AGM will be held through VC/OAVM, the route map is not annexed in this Notice.
23. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and any amendments thereto, Secretarial Standard on General Meetings ("SS-2"), Regulation 44 of the SEBI Listing Regulations and MCA Circulars, the facility for remote e-voting and e-voting in respect of the business to be transacted at the AGM is being provided by the Company through Central Depository Services (India) Limited ("CDSL"). Necessary

arrangements have been made by the Company with CDSL to facilitate remote e-voting and e-voting during the AGM.

24. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on Friday 25th September, 2020 from 9.00 A.M. and ends on Sunday 27th September, 2020 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday 21st September, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholder holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the

	Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant < SHREEOSWAL SEEDS AND CHEMICALS LIMITED > on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If a Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL's mobile app "m- Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while remote voting on your mobile.

(xx) Note for Non – Individual Shareholders and Custodians

- Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@oswalseeds.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

25. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- (i) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- (ii) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (iii) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

- (iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (v) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- (vi) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- (vii) Members are permitted to join the AGM through VC/OAVM, 15 minutes before the scheduled time of commencement of AGM and during the AGM, by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1,000 Members on a first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without any restrictions pertaining to joining the AGM on a first come first served basis. Institutional Investors who are Members of the Company, are encouraged to attend and vote at the AGM.

26. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- (i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
- (ii) For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

27. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (iii) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- (iv) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

28. DECLARATION OF RESULTS:

- (i) The scrutinizer shall, immediately after the conclusion of voting during the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson of the Company or the person authorized by him, who shall countersign the same.
- (ii) Based on the scrutinizer's report, the Company will submit within 48 hours of the conclusion of the AGM to the Stock Exchanges, details of the voting results as required under Regulation 44(3) of the SEBI Listing Regulations.
- (iii) The results declared along with the scrutinizer's report, will be hosted on the website of the Company at www.oswalseeds.com and on the website of CDSL, immediately after the declaration of the result by the Chairperson or a person authorized by him in writing and communicated to the Stock Exchanges.
- (iv) The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 28th September, 2020 subject to receipt of the requisite number of votes in favour of the Resolutions.

29. If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

30. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

BY ORDER OF THE BOARD OF DIRECTORS
FOR SHREEOSWAL SEEDS AND CHEMICALS LIMITED

DATE: 25TH AUGUST, 2020
PLACE: NEEMUCH

DILIP PATIDAR
COMPANY SECRETARY
ACS-34566

SHREEOSWAL SEEDS AND CHEMICALS LIMITED
CIN: L01111MP2017PLC044596
Registered Office: "Oswal House",
Opposite Balkavibairagi College, Nasirabad Highway,
Village Kanwati, Neemuch MP 458441 IN
WEB: www.oswalseeds.com
EMAIL: oswalgroups2002@gmail.com / info@oswalseeds.com
Phone: +91-7423-297511

Additional Information of Directors seeking re-appointment/appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Secretarial Standard of General Meeting:

Name of Director	Mrs. Kiran Devi Begani (Non Executive Director)
DIN	07921018
Date of Birth	08/07/1976
Date of Appointment	01/12/2017
Expertise / Experience in specific functional areas	3 years in HR Management
Qualification	Higher Secondary
No. & % of Equity Shares held in the Company	10 Shares (0.001%)
List of outside Company's directorship held	Shreeoswal Psyllium Exports India Limited
Chairman / Member of the Committees of the Board of Directors of the Company	Nil
Salary or Sitting fees paid	Rs. 25,000/- (Sitting fee)
Chairman / Member of the Committees of the Board Directors of other Companies in which she is director	Nil
Relationship between directors inter-se	Mrs. Kiran Devi Begani (Director) is wife of Mr. Sanjay Kumar Baigani (Managing Director)

BOARD'S REPORT

Dear Shareholders,

Your Directors present their third Annual Report together with the standalone and consolidated audited financial statements of your company for the year ended March 31, 2020.

1. STATE OF AFFAIRS AND FINANCIAL PERFORMANCE:-

1.1 FINANCIAL HIGHLIGHTS AND SUMMARY OF STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS:

The performance highlights and summarized financial results of the Company are given below:

(Amount in Lacs Except EPS)

Particulars	Standalone		Consolidated	
	F.Y. ended 2020	F.Y. ended 2019	F.Y. ended 2020	F.Y. ended 2019
Total Income	6309.07	4989.58	11679.76	12651.82
Total Expenditure	5953.44	4699.49	11243.84	12265.68
Profit/(Loss) before exceptional and extraordinary items & tax	355.63	290.09	435.92	386.14
Exceptional & Extraordinary Item	(11.46)	(0.84)	(11.45)	(7.65)
Profit/(Loss) before tax	344.17	289.25	424.47	378.49
Provision for Tax				
Current Tax	99.50	73.01	121.20	97.66
Deferred Tax	(0.79)	(0.50)	(1.34)	(0.99)
Profit/(Loss) after tax	245.46	216.74	304.61	281.82
Paid up Equity Share Capital	1524.50	1524.50	1524.50	1524.50
Earnings per share (Rs.10/- each)				
Basic	1.61	1.42	2.00	1.85
Diluted	1.61	1.52	2.00	1.98

1.2 OPERATIONAL AND STATE OF COMPANY'S AFFAIRS:

During the financial year 2019-20, Total Income of the company on standalone basis increased to Rs. 6309.07 lacs as against Rs. 4989.58 lacs in previous year and earned net profit of Rs. 245.46 lacs as against Rs. 216.74 lacs in previous year.

On a consolidated basis during the year under review, Total Income is Rs. 11679.76 lacs as against to Rs. 12651.82 lacs in previous year and earned net profit of Rs. 304.61 lacs as against Rs. 281.82 lacs in previous year.

1.3 IMPACT ON BUSINESS OPERATIONS OF YOUR COMPANY ON ACCOUNT OF COVID-19 PANDEMIC:

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.

1.4 CHANGE IN NATURE OF BUSINESS:

Company is engaged in the business of production, processing and sale of different kind of agricultural seeds and during the year, there was no change in business activity of the company.

1.5 SHARE CAPITAL:

The Paid-Up Equity Share Capital as at 31stMarch 2020 stood at Rs. 15,24,50,000/- (Rupees Fifteen Crores Twenty Four Lakhs Fifty Thousand Only) divided into 1,52,45,000 (One Crores Fifty Two Lakhs Forty Five Thousand) Equity Shares of Rs.10/- each. During the year under review, the company has not issued shares with differential voting rights nor has granted any stock option or sweat equity shares. As on 31stMarch 2020, none of the Directors of the company hold instruments convertible into equity shares of the Company.

1.6 UTILIZATION OF IPO FUND:

Details of utilization of funds received through initial public offer have been provided in Notes no.14 of financial statements of the Company.

2. EXTRACT OF ANNUAL RETURN:-

The detail forming part of the extract of the Annual Return in form MGT-9, as required under Section 92 of the Companies Act, 2013, is annexed as **Annexure - A** and forms an integral part of this Report and is also available on the website of the Company.

3. COMPOSITION OF BOARD OF DIRECTORS, COMMITTEES & ATTENDANCE:-

I. BOARD OF DIRECTORS

The Composition of the Board is in conformity with Section 149 of the Companies Act, 2013. The Board of your Company comprises of six Directors as on 31st March, 2020. Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of SEBI Listing Regulations read with Section 149(6) of the Companies Act, 2013. The maximum tenure of Independent Directors is in compliance with the Act and all the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 149(6) of the Companies Act, 2013.

During the Financial year 2019-20, Six Board Meetings were held i.e. on 29.05.2019, 20.06.2019, 07.08.2020, 12.11.2019, 20.01.2020 and 02.03.2020 respectively & the gap between two meetings did not exceed 120 days. Proper notices for meeting were given and the proceedings were properly recorded and Draft Minutes of Board Meeting were circulated to members of the Board for their comments.

Composition and Attendance of Directors at the meetings held during the year 2019-20 are mentioned in the table below:

Sr. No	Name of Director	Category	No. of Board Meetings		Attendance at the previous AGM held on 14 th September 2019
			Held during their tenure	Attended	
1	Mr. Sanjay Kumar Baigani (DIN: 07921083)	Managing Director	6	6	Yes
2	Mr. Anil Kumar Nahata (DIN: 07921005)	Whole time Director & CEO	6	6	Yes
3	Mrs. Kiran Devi Begani (DIN: 07921018)	Non-executive Director	6	6	Yes
4	Mrs. Padma Nahta (DIN: 07921042)	Non-executive Director	6	6	Yes
5	Mr. Gopal Lal Agarwal (DIN: 08042715)	Independent/Non Executive Director	6	6	Yes

6	Mr. Sunil Kumar Agarwal (DIN: 08046616)	Independent/Non Executive Director	6	6	Yes
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II. AUDIT COMMITTEE:

The Company has constituted Audit Committee as per requirement of Section 177 of the Companies Act 2013. The terms of reference of Audit Committee are broadly in accordance with the provisions of Companies Act, 2013. During the year the committee met on two occasions on following dates viz., May 29th 2019 and November 12th 2019.

Composition and Attendance of Members at the Meetings of the Audit Committee held during 2019-20 is given below:

Sr. No	Name of Director	Category	Designation	No. of Meetings	
				Held during their tenure	Attended
1	Mr. Gopal Lal Agarwal (DIN: 08042715)	Independent/Non Executive Director	Chairperson	2	2
2	Mr. Sunil Kumar Agarwal (DIN: 08046616)	Independent/Non Executive Director	Member	2	2
3	Mrs. Padma Nahta (DIN: 07921042)	Non-Independent/ Non-Executive Director	Member	2	2

III. NOMINATION & REMUNERATION COMMITTEE:

The Company has constituted Nomination & Remuneration Committee as per requirement of Section 178 of the Companies Act 2013. The terms of reference of Nomination & Remuneration Committee are broadly in accordance with the provisions of Companies Act, 2013. During the year the committee met on two occasions on following dates viz., June 20th 2019 and August 7th 2019.

Composition and Attendance of Members at the Meetings of the Nomination & Remuneration Committee held during 2019-20 is given below:

Sr. No	Name of Director	Category	Designation	No. of Meetings	
				Held during their tenure	Attended
1	Mr. Gopal Lal Agarwal (DIN: 08042715)	Independent/Non Executive Director	Chairperson	2	2
2	Mr. Sunil Kumar Agarwal (DIN: 08046616)	Independent/Non Executive Director	Member	2	2
3	Mrs. Padma Nahta (DIN: 07921042)	Non-Independent/ Non-Executive Director	Member	2	2

IV. STAKEHOLDER'S RELATIONSHIP COMMITTEE:

The Company has constituted Stakeholder's Relationship Committee to redress complaints of shareholders. During the year the committee met on two occasions on following dates viz., May 29th 2019 and November 12th 2019.

Composition and Attendance of Members at the Meetings of the Stakeholder's Relationship Committee held during 2019-20 is given below:

Sr. No	Name of Director	Category	Designation	No. of Meetings	
				Held during their tenure	Attended
1	Mrs. Padma Nahta (DIN: 07921042)	Non-Independent/ Non-Executive Director	Chairperson	2	2
2	Mr. Gopal Lal Agarwal (DIN: 08042715)	Independent/Non Executive Director	Member	2	2
3	Mr. Sunil Kumar Agarwal (DIN: 08046616)	Independent/Non Executive Director	Member	2	2

4. DIVIDEND:-

To conserve resources and plough back profits, your Directors have not recommended any dividend for the year under review.

5. AMOUNTS TRANSFERRED TO RESERVES:-

During the financial year, no amount has been transferred to any reserve.

6. DEPOSITS:-

The Company has not accepted any Public deposits, within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

DISCLOSURE OF UNSECURED LOAN RECEIVED FROM DIRECTORS:

Pursuant to Section 2(31) of Companies Act, 2013 Read with Rule 2(1)(viii) of Companies (Acceptance of Deposits) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), the Company has not received any unsecured loan from directors during the financial year.

7. SUBSIDIARY COMPANIES, JOINT VENTURES OR ASSOCIATE COMPANIES:-

The Company has one Wholly Owned Subsidiary Company i.e. Shreeoswal Psyllium Exports India Limited (CIN: U01100MP2018PLC045146) as on March 31, 2020. Financial of the subsidiary is disclosed in the Consolidated Financial Statements, which form part of this Annual Report. A separate statement containing salient features of the Financial Statement of the Subsidiary in accordance with Section 129(3) of the Companies Act, 2013 and the rules made there under in the prescribed Form AOC-1 is annexed to this Report as **ANNEXURE-B** and hence is not repeated here for sake of brevity. The Company does not have any joint venture or associate Company. There has been no material change in the nature of the business of the subsidiary company.

In accordance with fourth proviso to Section 136(1) of the Companies Act, 2013, the Annual Report of your Company, containing inter alia the audited standalone and consolidated financial statements, has been placed on the website of the Company at www.oswalseeds.com. Further, audited financial statements together with related information and other reports of the subsidiary company have also been placed on the website of the Company at www.oswalseeds.com.

In terms of Section 136 of the Companies Act, 2013 ('the Act'), financial statement of the subsidiary company is not required to be sent to the members of the Company. The Company shall provide a copy of the annual accounts of its subsidiary company to the members of the Company on their request. The annual accounts of its subsidiary company will also be kept open for inspection at the registered office of the Company during business hours.

8. CONSOLIDATED FINANCIAL STATEMENTS:-

Your Directors have pleasure in attaching the Consolidated Financial Statements pursuant to the requirement of Section 129 of the Companies Act, 2013 and Regulation 33 & Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with other applicable provisions and prepared in accordance with Accounting Standard AS-21, for financial year ended March 31, 2020. The Consolidated Financial Statements form part of this Annual Report.

9. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:-

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association Mrs. Kiran Devi Begani (DIN: 07921018), Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offer herself for re-appointment. The Board recommends her re-appointment for the consideration to members of the Company at the ensuing Annual General Meeting.

During the financial year, Ms. Anjali Bamhoria, resigned from the post of Company Secretary and Compliance officer (KMP) of the Company w.e.f. 20th June, 2019. Further, Mr. Dilip Patidar, was appointed as Company Secretary and Compliance officer (KMP) of the Company w.e.f. 07th August, 2019.

The following have been designated as the Key Managerial Personnel of the Company pursuant to Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. Mr. Sanjay Kumar Baigani (DIN: 07921083), Managing Director;
2. Mr. Anil Kumar Nahata (DIN: 07921005), Whole Time Director cum CEO;
3. Mr. Ashok Dhakar, Chief Financial Officer;
4. Mr. Dilip Patidar, Company Secretary & Compliance officer.

DISQUALIFICATIONS OF DIRECTORS:-

During the year declarations were received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. Board appraised the same and found that none of the director is disqualified for holding office as director.

10. DECLARATION BY INDEPENDENT DIRECTOR:-

The Company has received declarations from all the Independent Directors of the Company, as required under Section 149(7) of the Companies Act, 2013, confirming that they fulfil the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 and

11.DIRECTORS RESPONSIBILITY STATEMENT:-

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures in adoption of these standards;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that year;
- iii. The Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- iv. The Directors have prepared the annual accounts on a going concern basis;
- v. The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- vi. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12.STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS, AND THAT OF ITS COMMITTEES:-

The performance evaluation criterion for independent directors is determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

The evaluation of independent directors is done by the entire board of directors which includes -

- (a) Performance of the directors; and
- (b) Fulfilment of the independence criteria as specified in these regulations and their independence from the management;

Provided that in the above evaluation, the directors who are subject to evaluation do not participate.

13.PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS U/S 186:-

Pursuant to Section 186 of Companies Act, 2013 and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 at the financial year ended 2020, company had investment of Rs. 3.50 Crores consisting of 3500000 equity shares of Rs. 10/- each in Shreeoswal Psyllium Exports India Limited which is wholly owned subsidiary company. Further company had given loan and advances to its wholly owned subsidiary company and outstanding amount as on 31st march, 2020 is Rs.1847.59 Lacs. Details of Investment and loan are stated in notes No. 13 and 15 to Financial Statements respectively.

The above stated investment and loan are within the limits as specified under section 186 of the Companies Act, 2013 and the company is not required to take any further approval of its members.

14.PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:-

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available on the Company's website at web link: <https://www.oswalseeds.com/conduct.html>. The Policy intends to ensure that proper reporting; approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions on a half yearly basis for transactions which are of repetitive nature and/or entered in the Ordinary Course of Business and are at Arm's Length. All Related Party Transactions are subjected to independent review by an Audit Committee to establish compliance with the requirements of Related Party Transactions under the Companies Act, 2013, and Listing Regulations.

The contract/arrangements entered into with the related parties for the year under review were in ordinary course of business and on arm's length basis and there are no material transactions to be reported under Section 188 (1) of the Companies Act, 2013, hence disclosure in Form AOC -2 is not required.

15.CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:-

The particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under sub-section (3)(m) of Section 134 of the Companies Act, 2013 read with Rule (8)(3) of the Companies (Accounts) Rules, 2014 are given as under :

15.1 CONSERVATION OF ENERGY:

a. The steps taken or impact on conservation of energy:-

The Company has a well-organized, structured and centrally controlled Energy Management system for utility and Infrastructure. Regular focus and efforts are made to improve efficiency and accuracy by modernization of high end Technology. Some of the key initiatives for conserving energy are as under: -

(i) Replacement of Conventional Light with LED Lights at factory and Office resulting in saving of electricity.

(ii) Replacement of capacitor and installed latest technology machine which consume less energy

(iii) All Equipments and plants used with latest technology which conserve minimum power

b. The steps taken by the company for utilizing alternate sources of energy:-

The Company has used alternate source of energy, whenever and to the extent possible. DG set is used by the Company .

c. The capital investment on energy conservation equipments:- NIL

15.2 TECHNOLOGY ABSORPTION:

a. The effort made towards technology absorption-

Company have installed latest technology of machine made in bulher (UK)

b. The benefits derived like product improvement, cost reduction, product development or import substitution-

No specific activity has been done by the Company

- c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):- NIL
- d. The expenditure incurred on Research & Development:- NIL

15.3 FOREIGN EXCHANGE EARNINGS AND OUTGO:

There were no Foreign Exchange earnings and outgoings that took place during the financial year as required by Companies (Accounts) Rules, 2014.

16.STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS:-

The Board of Directors of your Company is responsible for ensuring that Internal Financial Controls (IFC) are laid down in the Company and that such controls are adequate and operate effectively. The Company's IFC framework is commensurate with its size, scale and complexity of operations. The framework has been designed to provide reasonable assurance with respect to recording and providing reliable financial and operational information, complying with applicable laws, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliances with corporate policies.

The audit committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The company has a robust management information system, which is an integral part of the control mechanism.

The audit committee of the board of directors, statutory auditors and the business heads are periodically apprised of the internal audit findings and corrective actions taken. Audit plays a key role in providing assurance to the Board of director. Significant audit observations and corrective actions taken by the management are presented to the audit committee of the board. To maintain its objectivity and independence, the internal audit function reports to the chairman of the audit committee. Report of statutory auditors for internal financial control system is part of Audit Report.

17.CORPORATE SOCIAL RESPONSIBILITY (CSR):-

Provisions of Section 135 of the Companies Act, 2013 does not apply to the Company as company does not fall under any of the criteria specified under above referred section therefore Company has not constituted Corporate Social responsibility (CSR) committee as required under the Act.

18. REMUNERATION POLICY / DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES:-

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors formulated the Nomination and Remuneration Policy of your Company on the recommendations of the Nomination and Remuneration Committee. The Nomination and Remuneration Policy of the company is available at the web link: <https://www.oswalseeds.com/conduct.html>.

The Disclosure required under Section 197(12) of the Companies Act, 2013 read with the Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended up to date is annexed as **Annexure- C** and forms an integral part of this Report.

None of the employee of the company is drawing more than Rs.1,02,00,000/- per annum or Rs.8,50,000/- per month for the part of the year, during the financial year under review. Therefore, Particulars of the employees as required under Section 197 of Companies Act, 2013 read with rule 5(2) & rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are not applicable, during the financial year under review.

Mr. Sanjay Baigani, Managing Director and Mr. Anil Kumar Nahata, Whole Time Director and CEO has taken sitting fee of Rs. 150000/- each from wholly owned subsidiary company SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED during the year under review.

Further, Mrs. Kiran Devi Begani and Mrs. Padma Nahta who are Non Executive Director of the Company are drawing remuneration of Rs. 12,60,000/- each from wholly owned subsidiary company i.e. SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED in capacity of whole time Director in wholly owned subsidiary Company during the year under review.

19. CORPORATE GOVERNANCE:-

The Company being listed on the SME Platform of National Stock Exchange of India Limited is exempted from provisions of Corporate Governance as per Regulation 15 of the SEBI (LODR) Regulations, 2015. Hence, no Corporate Governance Report is required to be disclosed with Annual Report. It is pertinent to mention that the Company follows majority of the provisions of the corporate governance voluntarily as a part of Good Corporate Governance.

20. REPORT ON MANAGEMENT DISCUSSION ANALYSIS:-

As per Regulation 34(2) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed analysis of the Company's performance is

discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report.

21.DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM/WHISTLE BLOWER POLICY:-

The Company has a whistle blower policy for Directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The details of establishment of the reporting mechanism are disclosed on the website of the Company at the weblink:- <http://www.oswalseeds.com/conduct.html>. No Person has been denied access to the Audit Committee.

22.SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY:-

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future.

23.STATUTORY AUDITORS:-

M/s Bharat Kumar Agarwal & Co., Chartered Accountants (Firm Registration No.012245C) were appointed as Statutory Auditors of your Company in the 1st Annual General Meeting held on 21st December, 2018, for a term of five consecutive years i.e. (from the conclusion of 1st AGM up to the conclusion of 6th AGM to be held in the calendar year 2023 on such remuneration as may be mutually agreed between the Board of Directors of the Company and the auditors.

Pursuant to the Notification issued by the Ministry of Corporate Affairs on 7th May, 2018, amending Section 139 of the Companies Act, 2013, the mandatory requirement for ratification of appointment of Auditors by the Members at every AGM has been omitted and hence your Company has not proposed ratification of appointment of M/s Bharat Kumar Agarwal & Co, Chartered Accountants at the forthcoming AGM.

EXPLANATION TO AUDITOR'S REMARKS

The Auditors in their report have referred to the notes forming part of the Accounts which are self-explanatory and does not contain any qualification, reservation or adverse remark or disclaimer.

Further, there was no fraud in the Company, which was required to report by Statutory Auditors of the Company under sub-section (12) of Section 143 of Companies Act, 2013.

24.SECRETARIAL AUDIT:-

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed M/s L.N. Joshi & Company, Practicing Company Secretaries, Indore to conduct the Secretarial Audit of the Company for year ended March 31, 2020. The Secretarial Audit Report given by the Secretarial Auditor of the Company is annexed as **Annexure D** and forms an integral part of this Report, which is self explanatory. The secretarial audit report does not contain any qualification, reservation or adverse remark.

25. INTERNAL AUDIT:-

The Board has appointed CA Avani Nahar as Internal Auditor of the company in the meeting of Board of Directors held on 25th August, 2020 in place of Ms. Minal Nahar and takes her suggestions and recommendations to improve and strengthen the internal control systems. Her scope of work includes review of operational efficiency, effectiveness of systems & processes, compliances and assessing the internal control strengths in all areas.

The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations including those relating to strengthening of the Company's risk management policies and systems.

26. COST AUDIT:-

Your Company does not falls within the provisions of Section 148 of Companies Act, 2013 read with the Companies (Cost Records & Audit) Rules, 2014 as amended from time to time; therefore, no such record are required to be maintained and company was not required to appoint cost Auditor for the Financial year 2019-20.

27.CODE OF CONDUCT:-

The Board of Directors has laid down a Code of Conduct ("the Code") for all Board members and senior management personnel of your Company. The Code is posted on Company's website <http://www.oswalseeds.com/conduct.html>. All Board members and senior management personnel have confirmed compliance with the Code.

28.CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES:-

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, Company has adopted an amended Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives & Connected Persons under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

29.STATEMENT INDICATING DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY:-

The Board of Directors has adopted a risk management policy to develop and implement risk management procedure/plan including therein elements of risks, if any which in the opinion of the Board may threaten the existence of the Company.

30.MATERIAL CHANGES & COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:-

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year to which the financial statements relate and the date of this Board's Report. Further due to Covid Pandemic situation business of the company has been suffered and certain challenges which impacted the business being softer than normal such as Lack of availability of Labor and transportation in first quarter of the current financial year 2020-21.

31.ENVIRONMENT AND SAFETY:-

Safety is your company's top most priority with primary focus on developing a safety culture among employees. Your Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned compliances, environmental regulations and preservation of natural resources.

32.SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:-

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress the Complaint received regarding sexual harassment. There was no case of sexual harassment reported during the financial year under review.

33.INSURANCE:-

The Company's assets are adequately insured against the loss of fire and other risk, as considered necessary by the Management from time to time.

34. BUSINESS RESPONSIBILITY REPORT:-

The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable to your Company for the financial year ending March 31, 2020.

35. COMPLIANCE OF SECRETARIAL STANDARD:-

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

36. INDUSTRIAL RELATIONS:-

Company's Industrial relations continued to be healthy, cordial and harmonious during the year under review. Your Directors record their appreciation for all the efforts, support and co-operation of all employees extended from time to time.

37. DEPOSITORY SYSTEM:-

Your Company's shares are tradable compulsorily in electronic form and your Company has connectivity with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

38. ACKNOWLEDGMENT:-

The Board of Directors wish to place on record its appreciation for the extended co-operation and assistance rendered to the Company and acknowledge with gratitude the continued support and cooperation extended by the employees, investors, stakeholders, Banks and other regulatory authorities.

For and on behalf of the Board of Directors
SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Place: Neemuch

Date: 25th August, 2020

Sanjay Kumar Baigani
Managing Director
DIN: 07921083

Anil Kumar Nahata
Whole-time Director & CEO
DIN: 07921005



Shreeoswal Seeds and Chemicals Limited

बीज ऐसा जो सोना उगले

OSWAL SEEDS
QUALITY SEEDS

ओस्वाल
सीड्स

(44)

OSWAL Seeds

ओस्वाल सीड्स

OSWAL Seeds

ओस्वाल सीड्स

OSWAL
Seeds & Chemicals
(A unit of Oswal Group)

An ISO 22000:2005 Certified Company

मेरा देश मेरा किसान

Annexure-A

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2020

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I.	REGISTRATION AND OTHER DETAILS:	
i)	CIN:-	L01111MP2017PLC044596
ii)	Registration Date	01/12/2017
iii)	Name of the Company	SHREEOSWAL SEEDS AND CHEMICALS LIMITED
iv)	Category/Sub-Category of the Company	Listed Public Company limited by shares/Indian Non-government Company
v)	Address of the Registered office and contact details	"Oswal House", Opposite Balkavibairagi College Nasirabad Highway, Village Kanwati, Neemuch MP 458441 Tel. +91-7423-297511 Email id- oswalgroups2002@gmail.com/ info@oswalseeds.com website: www.oswalseeds.com
vi)	Whether listed company Yes/No	Yes (NSE SME Platform)
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	BIGSHARE SERVICES PRIVATE LIMITED SEBI Reg. No: INR000001385 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai, Maharashtra 400059 Contact No: 022-62638200, 62638204 Email: vinod.y@bigshareonline.com Web address: www.bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl.No.	Name and Description of Main Products/Services	NIC Code of The Product/service	% of total turnover of the company
1	Preparation of crops for primary markets, i.e. cleaning, trimming, grading, disinfecting	01404	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl.No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1	Shreeoswal Psyllium Exports India Limited	U01100MP2018PLC045146	Subsidiary	100%	2(87)(ii)

IV. SHAREHOLDING PATTERN (Equity Share Capital Break up as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01 st April 2019)				No. of Shares held at the end of the year (As on 31 st March, 2020)				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	10668970	0	10668970	69.98%	10668970	0	10668970	69.98%	0.00%

b)Central Govt c) StateGovt(s) d) Bodies Corp. e)Banks/FI f) Any Other									
Sub-total (A)(1):-	10668970	0	10668970	69.98%	10668970	0	10668970	69.98%	0.00%
(2)Foreign									
a)NRIs- Individuals b)Other– Individuals c)Bodies Corp. d)Banks/FI e)Any Other	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub-total (A)(2):-	0	0	0	0.00%	0	0	0	0.00%	0.00%
Total shareholding of Promoter (A)= (A)(1)+(A)(2)	10668970	0	10668970	69.98%	10668970	0	10668970	69.98%	0.00%
B.Public Shareholding									
1. Institutions									
a)Mutual Funds b)Banks/FI c)Central Govt d)State Govt(s) e)Venture Capital Funds f)Insurance Companies g)FII's h) Foreign Venture Capital Funds i) Others (specify (Foreign Portfolio Investor)	36000	0	36000	0.24%	36000	0	36000	0.24%	0.00%
Sub-total (B)(1):-	36000	0	36000	0.24%	36000	0	36000	0.24%	0.00%
2.Non- Institutions									
a)Bodies Corp. i)Indian ii)Overseas	176000	0	176000	1.15%	168000	0	168000	1.10%	(0.05)%
b)Individuals i)Individual shareholders holding nominal share capital upto Rs.1lakh ii)Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	864030	0	864030	5.67%	672030	0	672030	4.41%	(1.26)%
c)Others -HUF -NRI & OCB -Clearing Member	48000 12000 102000	0 0 0	48000 12000 102000	0.31% 0.08% 0.67%	396000 12000 14000	0 0 0	396000 12000 14000	2.60% 0.08% 0.09%	2.29% 0.00% (0.58)%
Sub-total (B)(2):-	4540030	0	4540030	29.78%	4540030	0	4540030	29.78%	0.00%
Total Public Shareholding	4576030	0	4576030	30.02%	4576030	0	4576030	30.02%	0.00%

(B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0.00%	0.00%
GrandTotal (A+B+C)	15245000	0	15245000	100%	15245000	0	15245000	100%	0.00%

(ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Anil Kumar Nahata	53,34,470	34.99%	0.00%	53,34,470	34.99%	0.00%	0.00%
2	Sanjay Kumar Baigani	53,34,470	34.99%	0.00%	53,34,470	34.99%	0.00%	0.00%
3	Kiran Devi Begani	10	0.00%	0.00%	10	0.00%	0.00%	0.00%
4	Padma Nahata	10	0.00%	0.00%	10	0.00%	0.00%	0.00%
5	Anil Kumar Baigani	10	0.00%	0.00%	10	0.00%	0.00%	0.00%
	Total	1,06,68,970	69.98%	0.00%	1,06,68,970	69.98%	0.00%	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1,06,68,970	69.98%	1,06,68,970	69.98%
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	-	-	1,06,68,970	69.98%
	At the End of the year	1,06,68,970	69.98%	1,06,68,970	69.98%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Top Ten Shareholders Name	Shareholding		Date wise increase /decrease in top ten shareholders	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares at the beginning of the year 01.04.2019/ year ended 31.03.2020	% of total shares of the company				No. of Shares	% of total share of the company
01	Milan Mehta	112000	0.73%	01.04.2019	No Change	NA	112000	0.73%

				30.08.2019	148000	Purchase	260000	1.71%
				06.09.2019	108000	Purchase	368000	2.41%
				20.09.2019	44000	Purchase	412000	2.70%
				27.09.2019	4000	Purchase	416000	2.73%
				04.10.2019	60000	Purchase	476000	3.12%
				11.10.2019	8000	Purchase	484000	3.17%
	At the end of year as on 31.03.2020	484000	3.17%	-	-	-	484000	3.17%
02	Patiram Ramkishan Kushvah	416000	2.73%	01.04.2019	No Change	NA	416000	2.73%
	At the end of year as on 31.03.2020	416000	2.73%	-	-	-	416000	2.73%
03	Himanshu Agarwal	496000	3.25%	01.04.2019	No Change	NA	496000	3.25%
				30.08.2019	80000	Sale	416000	2.73%
				18.10.2019	8000	Purchase	424000	2.78%
				22.11.2019	12000	Sale	412000	2.70%
				10.01.2020	4000	Sale	408000	2.68%
	At the end of year as on 31.03.2020	408000	2.68%	-	-	-	408000	2.68%
04	Hetalkumar Shah	0	0.00%	01.04.2019	No Change	NA	0	0.00%
				27.12.2019	268000 (Become Top 10 w.e.f. 27.12.2019)	Purchase	268000	1.76%
				03.01.2020	48000	Purchase	316000	2.07%
				10.01.2020	36000	Purchase	352000	2.31%
	At the end of year as on 31.03.2020	352000	2.31%	-	-	-	352000	2.31%
05	Girishbhai Shantilal Varia	260000	1.71%	01.04.2019	No Change	NA	260000	1.71%
				31.12.2019	4000	Purchase	264000	1.73%
				14.02.2020	4000	Purchase	268000	1.76%
	At the end of year as on 31.03.2020	268000	1.76%	-	-	-	268000	1.76%
06	Parmeshwar Ojha	0	0.00%	01.04.2019	No Change	NA	0	0.00%
				04.10.2019	100000	Purchase	100000	0.66%
				03.01.2020	92000 (become Top 10 w.e.f. 03.01.2020)	Purchase	192000	1.26%
	At the end of year as on 31.03.2020	192000	1.26%	-	-	-	192000	1.26%
07	Asnani Stock Broker Private Limited	0	0.00%	01.04.2019	No Change	NA	0	0.00%
				08.11.2019	8000	Purchase	8000	0.05%
				15.11.2019	4000	Sale	4000	0.03%
				22.11.2019	28000	Purchase	32000	0.21%
				29.11.2019	12000	Purchase	44000	0.29%
				06.12.2019	16000	Purchase	60000	0.39%
				13.12.2019	12000	Purchase	72000	0.47%
				20.12.2019	88000 (become Top 10 w.e.f. 20.12.2019)	Purchase	160000	1.05%

				27.12.2019	44000 (Remove from Top 10 w.e.f. 27.12.2019)	Sale	116000	0.76%
				03.01.2020	20000	Sale	96000	0.63%
				10.01.2020	16000	Purchase	112000	0.73%
				24.01.2020	4000	Purchase	116000	0.76%
				07.02.2020	4000	Sale	112000	0.73%
				14.02.2020	12000 (become Top 10 w.e.f. 14.02.2020)	Purchase	124000	0.81%
				21.02.2020	4000	Purchase	128000	0.84%
				06.03.2020	20000	Purchase	148000	0.97%
				13.03.2020	4000	Purchase	152000	1.00%
				20.03.2020	8000	Purchase	160000	1.05%
				27.03.2020	8000	Purchase	168000	1.10%
	At the end of year as on 31.03.2020	168000	1.10%	-	-	-	168000	1.10%
08	Naveen Kumar Jain	32000	0.21%	01.04.2019	No Change	NA	32000	0.21%
				11.10.2019	36000	Purchase	68000	0.45%
				18.10.2019	72000 (become Top 10 w.e.f. 18.10.2019)	Purchase	140000	0.92%
	At the end of year as on 31.03.2020	140000	0.92%	-	-	-	140000	0.92%
09	Divyesh Santosh Duggad	112000	0.73%	01.04.2019	No Change	NA	112000	0.73%
				26.04.2019	4000	Purchase	116000	0.76%
				20.09.2019	8000	Purchase	124000	0.81%
				06.12.2019	4000	Purchase	128000	0.84%
				27.12.2019	4000	Purchase	132000	0.87%
	At the end of year as on 31.03.2020	132000	0.87%	-	-	-	132000	0.87%
10	Ranjana Garg	8000	0.05%	01.04.2019	No Change	NA	8000	0.05%
				20.09.2019	116000 (become Top 10 w.e.f. 20.09.2019)	Purchase	124000	0.81%
	At the end of year as on 31.03.2020	124000	0.81%	-	-	-	124000	0.81%

Note: The above information is based on the weekly beneficiary position received from Depositories. As it is not feasible to provide daily changes in shareholding, consolidated changes on weekly basis during the Financial Year 2019-20 has been provided.

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
01	SANJAY KUMAR BAIGANI (MANAGING DIRECTOR)				
	At the beginning of the year	53,34,470	34.99%	53,34,470	34.99%

	Date wise Increase/ Decrease in Share holding during the year specifying thereasons for increase /decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	-	-	53,34,470	34.99%
	At the End of the year	53,34,470	34.99%	53,34,470	34.99%

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
02	ANIL KUMAR NAHATA (WHOLE TIME DIRECTOR CUM CEO)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	53,34,470	34.99%	53,34,470	34.99%
	Date wise Increase/ Decrease in Share holding during the year specifying thereasons for increase /decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	-	-	53,34,470	34.99%
	At the End of the year	53,34,470	34.99%	53,34,470	34.99%

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
03	KIRAN DEVI BEGANI (DIRECTOR)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	10	0.00%	10	0.00%
	Date wise Increase/ Decrease in Share holding during the year specifying thereasons for increase /decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	-	-	10	0.00%
	At the End of the year	10	0.00%	10	0.00%

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
04	PADMA NAHTA (DIRECTOR)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	10	0.00%	10	0.00%
	Date wise Increase/ Decrease in Share holding during the year specifying thereasons for increase /decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	-	-	10	0.00%
	At the End of the year	10	0.00%	10	0.00%

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
05	GOPAL LAL AGARWAL (DIRECTOR)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

	At the beginning of the year	4000	0.02%	4000	0.02%
	Date wise Increase/ Decrease in Share holding during the year specifying thereasons for increase /decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	-	-	4000	0.02%
	At the End of the year	4000	0.02%	4000	0.02%

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
06	SUNIL KUMAR AGARWAL (DIRECTOR)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0.00%	0	0.00%
	Date wise Increase/ Decrease in Share holding during the year specifying thereasons for increase /decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	-	-	0	0.00%
	At the End of the year	0	0.00%	0	0.00%

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
07	MR. ASHOK DHAKAR (CHIEF FINANCIAL OFFICER)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	4000	0.02%	4000	0.02%
	Date wise Increase/ Decrease in Share holding during the year specifying thereasons for increase /decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	-	-	4000	0.02%
	At the End of the year	4000	0.02%	4000	0.02%

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
08	MR. DILIP PATIDAR (COMPANY SECRETARY)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0.00%	0	0.00%
	Date wise Increase/ Decrease in Share holding during the year specifying thereasons for increase /decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	-	-	0	0.00%
	At the End of the year	0	0.00%	0	0.00%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding /accrued but not due for payment

(Amount in Lakhs)				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i)Principal Amount	1284.66	0.00	0.00	1284.66
ii)Interest due but not paid	4.04	0.00	0.00	4.04
iii)Interest accrued but not due	0.00	0.00	0.00	0.00
Total(i+ii+iii)	1288.70	0.00	0.00	1288.70
Change in Indebtedness during the financial year				
· Addition	1617.10	0.00	0.00	1617.10
· Reduction	1674.90	0.00	0.00	1674.90
NetChange	(57.80)	(0.00)	0.00	(57.80)
Indebtedness at the end of the financial year				
i)Principal Amount	1227.36	0.00	0.00	1227.36
ii)Interest due but not paid	3.54	0.00	0.00	3.54
iii)Interest accrued but not due	0.00	0.00	0.00	0.00
Total(i+ii+iii)	1230.90	0.00	0.00	1230.90

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount in Rs.)				
Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager		Total Amount
		Sanjay Kumar Baigani (Managing Director)	Anil Kumar Nahata (WTD & CEO)	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	46,00,000	46,00,000	92,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission			
	- as % of profit	Nil	Nil	Nil
	- others, specify (Allowances)	3,80,000	2,60,000	6,40,000
5.	Others, please specify	Nil	Nil	Nil
	Total (A)	49,80,000	48,60,000	98,40,000
	Ceiling as per the Act	Remuneration paid within ceiling limits prescribed under the Companies Act, 2013		

B. Remuneration to other directors:

(Amount in Rs.)

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		Kiran Devi Begani	Padma Nahta	Gopal Lal Agrawal	Sunil Kumar Agarwal	
	1.Independent Directors					
	· Fee for attending board committee meetings	Nil	Nil	25000	25000	50000
	· Commission					
	· Others, please specify					
	Total(1)	Nil	Nil	25000	25000	50000
	2.Other Non-Executive/ Executive Directors					
	· Fee for attending board committee meetings					
	· Commission					
	· Others, please specify (Sitting Fees)	25000	25000	Nil	Nil	50000
	Total (2)	25000	25000	Nil	Nil	50000
	Total (B)=(1+2)	25000	25000	25000	25000	100000
	Total Managerial Remuneration (A+B)	-	-	-	-	99,40,000
	Overall Ceiling as per the Act	Remuneration paid with in ceiling limits prescribed under the Companies Act, 2013				

C.REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD

(Amount in Rs.)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		Anjali Bamboria* (Company Secretary)	Dilip Patidar (Company Secretary)	Ashok Dhakar (CFO)	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	75,000	1,82,467	3,00,000	5,57,467
	(b) Value of perquisites u/s 17(2) Income-tax Act,1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act,1961	Nil	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission - as % of profit -others, specify...	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil
	Total	75,000	1,82,467	3,00,000	5,57,467

* Ms.Anjali Bamboria resigned from the post of Company Secretary and compliance officer of the Company w.e.f 20.06.2019 and Mr. Dilip Patidar appointed as Company Secretary and Compliance officer of the Company w.e.f. 07.08.2019.

** Ms.Anjali Bamhoria resigned from the post of Company Secretary and compliance officer of the Company w.e.f 20.06.2019 and Mr. Dilip Patidar appointed as Company Secretary and Compliance officer of the Company w.e.f. 07.08.2019.*

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
SHREEOSWAL SEEDS AND CHEMICALS LIMITED

DATE: 25th August, 2020
PLACE: NEEMUCH

SANJAY KUMAR BAIGANI
MANAGING DIRECTOR
DIN: 07921083

ANIL KUMAR NAHATA
WHOLE TIME DIRECTOR & CEO
DIN: 07921005

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	01
Name of the subsidiary	SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED
The date since when subsidiary was acquired	28.02.2018
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31.03.2020 (Same as holding Company)
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A. (there is no foreign subsidiary)
Share capital	3,50,00,000.00
Reserves & surplus	1,42,84,830.91
Total assets	42,51,08,207.09
Total Liabilities	37,58,23,376.18
Investments	0.00
Turnover	54,36,47,222.38
Profit / (loss) before taxation	80,30,292.85
Provision for taxation	(21,14,527.00)
Profit / (loss) after taxation	59,15,765.85
Proposed Dividend	Nil
Extent of shareholding (in percentage)	100%

Note:-

- Names of subsidiaries which are yet to commence operations:- NA.
- Names of subsidiaries which have been liquidated or sold during the year:- No subsidiaries are liquidated or sold during the financial year.

Part "B": Associates and Joint Ventures (N.A.)

(Not Applicable to the company as company not entered in to any joint venture with any entity)

FOR BHARAT KUMAR AGARWAL & CO

Chartered Accountants

FRN: 012245C

Sanjay Kumar Baigani
Managing Director
(DIN: 07921083)

Anil Kumar Nahata
Whole Time Director & CEO
(DIN: 07921005)

Bhavesh Sinhal

(Partner)

Membership No.406280

UDIN: 20406280AAAADL9408

Ashok Dhakar
Chief Financial Officer

Dilip Patidar
Company Secretary

Place: Neemuch

Date: 25th August, 2020

ANNEXURE-C

Statement pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(I). The Ratio of remuneration of each Director to the median remuneration of all the employees of the Company for the financial year:

S.No	Name of Director	Ratio to median Remuneration
1	Mr. Sanjay Kumar Baigani	24.93:1
2	Mr. Anil Kumar Nahata	24.93:1
3	Mr. Ashok Dhakar	1.63:1
4	Mr. Dilip Patidar	0.99:1

(II) The percentage increase in the remuneration of each Director, CFO & Company Secretary in the financial year 2019-20 is as follows:

S.No	Name of Person	Designation	% Increase in Remuneration
1	Mr. Sanjay Kumar Baigani	Managing Director	109.09%
2	Mr. Anil Kumar Nahata	Wholetime Director & CEO	109.09%
3	Mr. Ashok Dhakar	CFO	No Change
4	Mr. Dilip Patidar*	Company Secretary	N.A.

**Mr. Dilip Patidar appointed as Company Secretary and Compliance Officer (KMP) of the Company w.e.f. 07.08.2019.*

(III). The Percentage increase in the median remuneration of all employees in the financial year:

During the year there was increase of 18.34% in the median remuneration of all employees in comparison to previous year.

(IV) The Number of permanent employees on the rolls of the Company:

Total Number of employees: 22

(V) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

Average percentage increase in the salaries of employees other than the managerial personnel in the last financial year is 36.34% and the percentage increase in remuneration of managerial personnel is 109.09%. Percentage increase in the managerial remuneration is dependent on the Company's performance as a whole, individual performance level, duties and responsibilities and also market benchmarks.

(VI) Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms remuneration is as per remuneration policy of the Company.

Statement showing name of top ten employees in terms of remuneration drawn as per sub rule 3 of Rule 5 Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time:-

Name	Anil Kumar Nahata	Sanjay Kumar Baigani	Rajesh Kadukar	Satish Mudgal	Ashok Dhakar	Sunita Mehta	Neeraj Jain	Anil Oja	Indarmal	Krishan Kumar Sankhla
Designation of the employee	Whole Time Director & CEO	Managing Director	Marketing Manager	Marketing Manager	CFO	Administrative Incharge	Assitant Accounts Manager	Marketing Manager	Plant Manager	WH Manager
Remuneration received	4,600,000	4,600,000	357,000	338,492	300,000	264,000	234,000	196,000	200,331	185000
Nature Of Employment, Whether Contractual Or Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise
Qualifications and experience of the employee	PHD, BA 11 Years	Higher Secondary 12 Years	Graduate 6 Years	M.A 15 Years	PGDCA,MSW 12 Years	Higher Secondary 5	Graduate 6 Years	Graduate 22 Years	Graduate 4 Years	Graduate 10 Years
Date Of Commencement Of Employment	01-12-17	01-12-17	01-12-17	16-08-19	04-12-17	01.06.2018	01-12-18	11-08-19	01-12-17	01-12-17
The age of such employee	45	48	46	42	34	38	38	52	31	34
The last employment held by such employee before joining the company	Oswal seeds and chemicals	Oswal seeds and chemicals	Oswal seeds and chemicals	Ganga Kaveri Seeds Private Limited	Oswal seeds and chemicals	Oswal seeds and chemicals	Oswal seeds and chemicals	Pallishree Ltd	Oswal seeds and chemicals	Oswal seeds and chemicals
The percentage of equity shares held by the employee in the company with in the meaning of clause (iii) of sub rule (2) of Rule 5	34.99%	34.99%	NA	NA	0.02%	NA	NA	NA	NA	NA
Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager	Mrs. Padma Nahata is wife of Mr. Anil Kumar Nahata	Mrs. Kiran Devi Begani is wife of Mr. Sanjay Kumar Baigani	NA	NA	NA	NA	NA	NA	NA	NA

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
SHREEOSWAL SEEDS AND CHEMICALS LIMITED
CIN: L01111MP2017PLC044596

Registered Office:

"Oswal House", Opposite Balkavibairagi College,
Nasirabad Highway,
Village Kanwati, Neemuch (M.P.) 458441

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SHREEOSWAL SEEDS AND CHEMICALS LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering **1st April, 2019 to 31st March, 2020**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **SHREEOSWAL SEEDS AND CHEMICALS LIMITED** for the financial year ended on 31st March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; *(not applicable to the company during the audit period)*;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(not applicable to the company during the audit period)*;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; *(not applicable to the company during the audit period)*;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 *(not applicable to the company during the audit period)*;
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended from time to time.

(vi) I have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, laws and Regulations to the Company on test check basis. The laws, regulations, directions, orders applicable specifically to the Company are as follows:

- a) The Essential Commodities Act, 1955
- b) The Seeds (Control) Order, 1983
- c) The Agricultural Produce (Grading and Marking) Act, 1937
- d) Water (Prevention & Control of Pollution) Act, 1974
- e) Air (Prevention and Control of Pollution) Act, 1981

I have also examined compliance with the Secretarial Standards on Meeting of Board of Directors(SS-1) and Secretarial Standards on General Meetings(SS-2), issued by The Institute of Company Secretaries of India.

I further report that I have not reviewed the applicable financial laws (direct and indirect tax laws), Accounting Standards, since the same have been subject to review and audit by the Statutory Auditors of the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year under review there were no changes in the composition of Board of Directors.

Adequate notice is given to all directors to schedule the Board Meetings. Notice of Board meetings was sent at least seven days in advance and where any Board Meeting was held on shorter notice the same was conducted in compliance with the Act and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meetings and for their meaningful participation at the meetings.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the year under report, the Company has not undertaken event/action having a major bearing in the company's affair in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred above.

**For L.N. Joshi & Company
Company Secretaries**

**Place: Indore
Dated: 20th August, 2020**

**L.N. Joshi
Proprietor
FCS: 5201; C P No 4216
UDIN: F005201B000597661**

Note: This report is to be read with our letter of even date which is annexed as Annexure herewith and forms and integral part of this report.

ANNEXURE to Secretarial Audit Report

To,
The Members,
SHREEOSWAL SEEDS AND CHEMICALS LIMITED
CIN: L01111MP2017PLC044596

Registered Office:

"Oswal House", Opposite Balkavibairagi College,
Nasirabad Highway,
Village Kanwati, Neemuch (M.P.) 458441

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

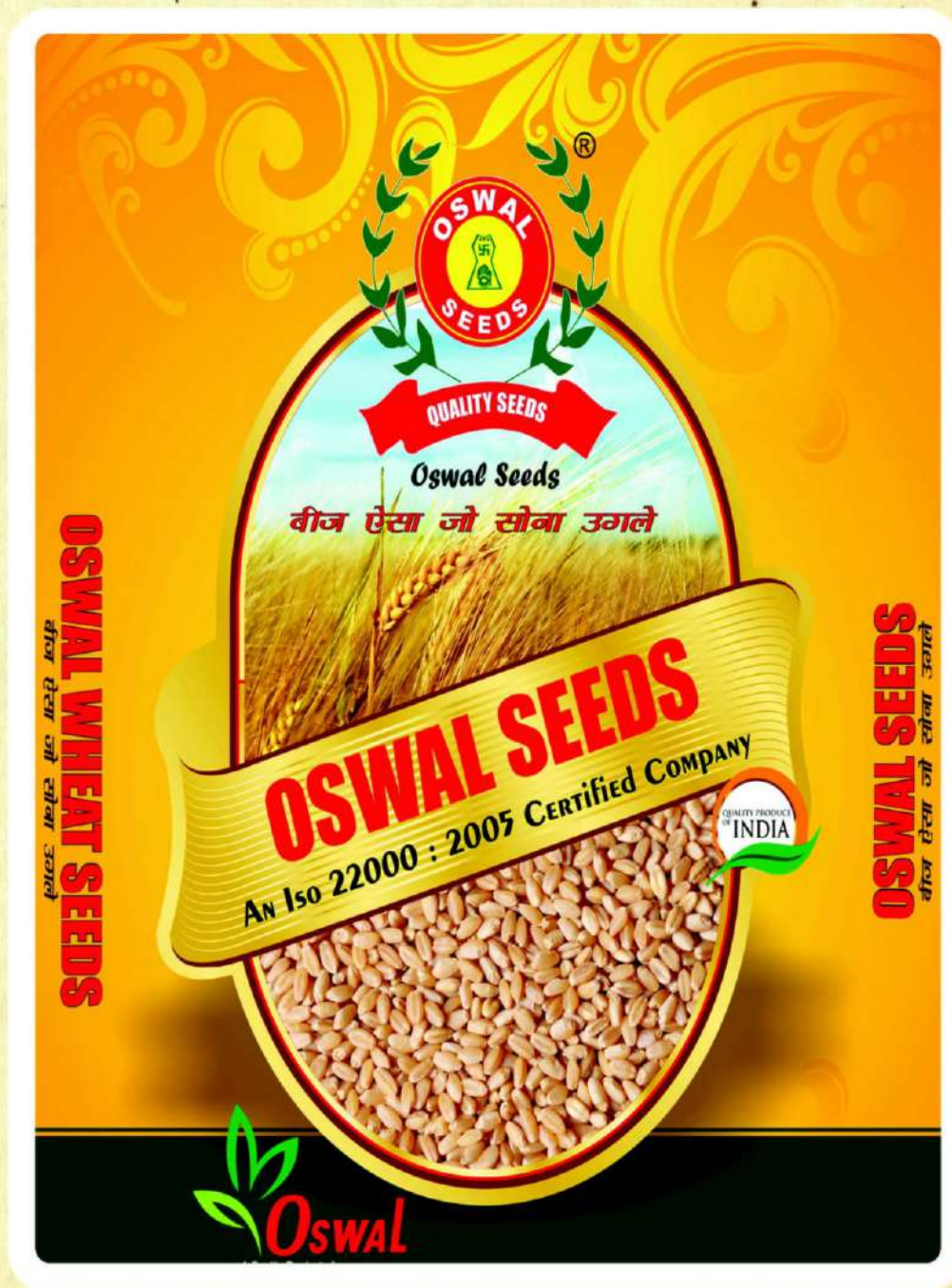
For L.N. Joshi & Company
Company Secretaries

L.N. Joshi
Proprietor
FCS: 5201; C P No 4216
UDIN: F005201B000597661

Place: Indore
Dated: 20th August, 2020



Shreeoswal Seeds and Chemicals Limited



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

Agriculture is the primary source of livelihood for approximately 60% of India's population and The Indian food and grocery market are the world's sixth largest with retail contributing 70 per cent of the sales to continuous support of the government in this era with aiming to twice the income of farmers till 2022.

Seeds are intrinsic to agriculture, influencing production as well as development in the agro sector. Seeds are a vehicle of delivering enhanced technologies for farming and provide higher production. Currently, the global seed market is valued at an estimated US\$ 45 billion and is likely to reach US\$ 92 billion by 2020. Global market of 66% is concentrated in five countries – the US, France, Brazil, China and India. Approximately 75% of the market is engaged in the production of maize and soybean.

The Indian food industry is poised for huge growth, increasing its contribution to world food trade every year by the active participation of both, public and private sectors has also played a vital role in laying a strong foundation of the industry which provide Hybrid and Research seeds for better production. One of the major trends, which have influenced the seed market worldwide, is the significant shift in farming practices. Farmers are increasingly buying commercially-produced enhanced seed varieties, as against using seeds from the last harvest due to advantages of higher yield, improved nutritional quality, reduced crop damage and better disease resistance.

The agricultural sector is highly dependent on the availability and quality of seeds for a productive harvest. Therefore, in order to increase the quantity and quality of produce, efforts are made to introduce enhanced varieties of seeds with the help of advance technology and modern agricultural methods. In India, agriculture is the dominant occupation, which secures abundant opportunities for the seed market in the region.

OPPORTUNITIES

1. Expanding to new geographical markets

The Company has distribution, sales and marketing networks for its seed products. Generally, market our seed products to growers through distributors and independent dealers. Presently, the company has numbers of distributors covering major states viz. Madhya Pradesh, Rajasthan, Jharkhand, Chhattisgarh, Uttar Pradesh, Bihar, Maharashtra, Punjab, Gujarat and Delhi. Our widespread domestic presence not only mitigates the risk of dependence on few regions but also helps us to leverage our brand value. The company have purchased 5 hectare land for its research area where our agriculture scholar develop new varieties/ quality of seeds, our scholar regularly watch and upgrade quality of products which provide higher production.

2. Enhancing functional efficiency

The Company continues to focus on further increasing operations and improving operational effectiveness at production facilities. Higher operational effectiveness

results in greater production volumes and higher sales, and therefore allows us to spread fixed costs over a higher number of units sold, thereby increasing profit margins. We believe that this can be done through increasing domestic presence which will lead to economies of scale. Increasing our penetration in existing regions by launching new range of products and expansion of our production capacity, will enable us to penetrate into new market. As a result of these measures, company will be able to increase its market share and profitability.

3. Expanding product portfolio

Our product portfolio includes variety of seeds such as LOK-1 (Wheat), Raj-4037 (Wheat), OSYM- 55 (Mustard), OSM77 (Mustard), Krishna- 11 (Wheat), Super Sharbati- 14001, Rochak (Wheat) Gold Plus (Mustard) and Super Star 211, JS-9305, JS-335, JS-9560 (Soya Bean) and Black gram - Tau-1, Maize- Payal -11, Super Power 9002, Magic Star 110, Wheat- 1212 . At our upgraded R&D department with new technology resulted our scientist successfully added new intended varieties of seeds with minimum requirement of water and enable good product in foreseen weather circumstances. We introduce the new varieties in the market very soon with extraordinary distinguished feature.

4. Establishing New Plant, warehouse, Laboratory

We have recently established new upgraded machinery to enhance our production to meet demand and supply of our dealer, distributor and farmer friends also acquire.

The company has acquired approximately 4.0 hectare of land and this land is now available for research work.

THREATS

Our Company faces various threats such as competition from other certified seed players, changes in government regulations or their implementation which could disrupt our operations and adversely affect our business and results of operations. Further, weather conditions, crop diseases and pest attacks could adversely affect the production of our seed products, as well as the demand for our seed products, which may adversely affect our business, financial condition, results of operations and prospects. Due to a stagnant growth observed in arable land and a constantly increasing population, the per capita arable land has been declining. These factors, along with poor crop productivity, are likely to put pressure on food supply in the country. Increasing seed replacement rate in the country and the adoption of hybrid and biotech crops are the major drivers of the market.

PRODUCT WISE PERFORMANCE

The Company's business activities fall within single primary business segment. Accordingly, disclosures under Accounting Standard 17, Segment Reporting, as mandated under Section 133 of Companies Act 2013 read with rules framed there under are not required to be made. Further description of product and sales has been separately reported in statement of profit and loss account.

INDUSTRY OUTLOOK

Production of most crops was estimated to be higher in FY 2019-20 than their average annual production on account of the favorable monsoon during the year. The 2nd Advance Estimates released by the Department of Agriculture Cooperation and Farmers Welfare, estimated the total Food grain production in India at a satisfactory level of 291.95 Million Tonnes ('MT') in FY 2019-20. This was 7 MT higher than the country's output at 284.95 MT (as per the 4th Advance Estimates) in FY 2018-19 and 26.20 MT higher than the previous five years' average production.

Wheat recorded 106.21 MT output in FY 2019-20, which was 2.61 MT higher than the FY 2018-19 productions, the agriculture sector in India is expected to generate better momentum in the next few years due to increased investments in agricultural infrastructure such as irrigation facilities, warehousing and cold storage. Furthermore, the growing use of genetically modified crops will likely improve the yield for Indian farmers.

RISKS AND CONCERNS

The Company owns and operate only one processing facility situated at Neemuch, Madhya Pradesh. All of our products are processed at this facility only. Our manufacturing facility is susceptible to damage or interruption or operating risks, such as human error, power loss, breakdown or failure of equipment, performance below expected levels of output or efficiency, obsolescence, break-ins, and industrial accidents and similar events. Further, our processing facility is also subject to operating risk arising from compliance with the directives of relevant government authorities. If our Company experiences delays in production or shutdowns due to any reason our Company's operations will be significantly affected, which in turn would have a material adverse effect on its business, financial condition and results of operations.

Further, atmospheric/weather change, poor monsoon and unsupportive commodity prices, regulatory risks from the central and state governments in respect of distribution, prices, royalties and changes in taxation law are points of major concern for the company.

COVID IMPACT

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 The company overcome all these problem sensibly and able to maintain the brand name among the seed industries.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company maintains adequate internal control system and procedures commensurate with its size and nature of operations. The internal control systems are designed to provide a reasonable assurance over reliability in financial reporting, ensure appropriate authorization of transactions, safeguarding the assets of the Company and prevent misuse/ losses and legal compliances. The internal control system includes a well-defined delegation of authority and a comprehensive Management Information System coupled with monthly and quarterly reviews of operational and financial performance, a well-structured budgeting process with regular monitoring of expenses and Internal audit. The Internal Audit reports are periodically reviewed by the Management and the Audit Committee and necessary improvements are undertaken, if required. The Company's efforts towards Internal Control Systems help it to achieve the following:

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Financial and Operational performance forms part of the Annual Report and is presented elsewhere in the report.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

Your Company follows a strategy of attracting and retaining the best talent and keep employees engaged, motivated and innovative. The Company continues to have cordial relations with its employees and provide personnel development opportunities for all round exposure to them. As on 31st March, 2020, the Company had 22 employees.

DETAILS OF SIGNIFICANT CHANGES IN FINANCIAL RATIOS:

	F.Y. 2019-20	F.Y. 2018-19	Change in %
Debtors Turnover	22.41	14.23	57.48%
Inventory Turnover	2.56	1.82	40.66%
Interest Coverage Ratio	4.04	3.78	-6.88%
Current Ratio	1.14	1.96	-41.84%
Debt Equity Ratio	0.01	0.02	-50.00%
Operating Profit Margin (%)	8.69	8.66	0.35%
Net Profit Margin (%)	3.94	4.40	-10.45%

Debtors Turnover Ratio:- The debtor turnover improved substantially from 14.23 times in FY 19 to 22.41 times in FY 20. This is mainly because the company has a policy of maintaining high proportion of quality customers that pay their debts quickly. The internal controls of the company are efficient which have resulted in efficient and timely collection of Account receivables. Now Average Collection period is 16 days as compare to 25 days in the previous year.

Inventory Turnover Ratio:- The company maintained huge inventory in the previous year for taking benefit of price fluctuation but in current financial year company has reduced the inventory holding period from 200 days to 142 days, due to this closing stock has been reduced and cost of Goods sold has been increased as compared to previous year i.e. ratio increases from normal change.

Current Ratio:- In the previous financial year the company come out with Initial public offer so availability of access cash and cash equivalent but in current year this amount has utilised as per prospectus activities as well as in previous year the company maintain higher inventory and Debtors as compared to current year. In the current year company also reduce the inventory holding and debtors hence the ratio increases from normal change.

Debt Equity Ratio:- The company have managed smooth functioning resulted achieve good profit which increase our equity (Reserve & Surplus) and by making re payment of Long term debts without raising new long term loan due to this Debt Equity ratio increases with 50% as compared to the previous year.

RETURN ON NET WORTH

Return on Net Worth (RONW) is calculated by dividing the net income by shareholders' equity. It explains the efficiency of the shareholders' capital to generate profit.

$$\text{RONW} = \text{Net Income} / \text{Shareholders' Equity}$$

The Return on Net worth (RONW) of the Company for FY 19-20 is 8.71% as compared to 8.43% during FY 18-19.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis Report describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied. Important factors that could influence the Company's operations include competition, government policies and regulations.



Shreeoswal Seeds and Chemicals Limited

AN ISO 22000 : 2005 CERTIFIED COMPANY

Oswal's
OSWAL SEEDS
OSYM-55

RESEARCH OSYM-55
YELLOW MUSTARD SEEDS

मेरा देश, मेरा किसान





Independent Auditor's Report

To the Members of SHREEOSWAL SEEDS & CHEMICALS LTD

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **M/s. SHREEOSWAL SEEDS & CHEMICALS LTD ("the Company")** which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 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 Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 statement of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibility of Management for the Standalone Financial Statements

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 statements 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure-A** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



Bharat Kumar Agarwal & Co.
Chartered Accountants

469 Hudco Colony, Neemuch
07423404190, 9926979888

- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

Date : 30/07/2020
Place : Neemuch

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

Bhavesh Sinhal
Partner
M.No. : 406280

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

“ANNEXURE–A” TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE

The Annexure referred to in Paragraph 8 under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditor’s Report of even date, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its assets. As explained to us, no material discrepancies were noticed on such physical verification.
 - (c) According to the information & explanation given to us and on the basis of our examination of the record of the company that the title deed of immovable property are held in the name of the company.
- (ii) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. As informed, no material discrepancies were noticed on physical verification carried out during the year.
- (iii) The Company has granted loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has granted loan to its wholly owned subsidiary Shreeoswal Psyllium Exports India Limited apart from this company has not provide any loan, guarantees and security in respect of which provisions of section 185 of the Companies Act, 2013. The Company has complied with the provision of Section 186 of the Act with respect to Investment made.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of sections 73 to 76 of the Act and the rules framed thereunder.
- (vi) As per information and explanations given to us, the Central Government has not specified the maintenance of cost records under sub-section (1) of section 148 of the Act, for the business of the Company.

- (vii) (a) According to the information and explanations given to us and on the basis of examination of the records of the Company, in our opinion, the Company is regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and services tax, cess and any other statutory dues, as applicable, with the appropriate authorities.

The Due Outstanding in Respect of Income Tax, Sales Tax, VAT, Sales Tax, GST, Service Tax, Custom Duty, and Excise on account of any Dispute, are as follows:-

Name of Statute	Nature of Dues	Amt. in Lacs	Amt Paid under Protest	Period to which the amount relates	Forum where dispute is pending
Income Tax	TDS	0.09	Nil	2018-19	None

- (b) According to the information and explanations given to us, there are no material dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and services tax, cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowing to a financial institution and bank. There is no borrowing from the Government and there are no debenture holders.
- (ix) The Company has not raised money by way of initial public offer and term loans during the year. The previous Funds are utilized for the same purpose for which it has been raised.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.

- (xi) As informed and explained to us, the managerial remuneration has been provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act, 2013.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provision of clause 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provision of clause 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of the Companies Act, 2013.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **BHARAT KUMAR AGARWAL & CO.**

Chartered Accountants

ICAI Firm Reg. No. : 012245C

CA BHAVESH SINHAL

(Partner)

Mem. No. : 406280

UDIN: 20406280AAAACX3771

Place : NEEMUCH

Dated : 30/07/2020



“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of SHREEOSWAL SEEDS AND CHEMICALS LIMITED

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

We have audited the internal financial controls over financial reporting of SHREEOSWAL SEEDS AND CHEMICALS LIMITED (“The Company”) as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting



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469 Hudco Colony, Neemuch
07423404190, 9926979888

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

Date : 30/07/2020
Place : Neemuch

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

Bhavesh Sinhal
Partner
M.No. : 406280

SHREEOSWAL SEEDS AND CHEMICALS LIMITED**CIN :- L01111MP2017PLC044596****OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILAGE KANAWATI, NEEMUCH (M.P.)****STANDALONE BALANCE SHEET AS ON 31.03.2020****(Amount in Rs.)**

PARTICULARS	Note No	AMOUNT AS ON 31.03.2020	AMOUNT AS ON 31.03.2019
<u>I. EQUITY AND LIABILITIES</u>			
(1) Shareholder's Funds			
(a) Share Capital	1	15,24,50,000.00	15,24,50,000.00
(b) Reserve and Surplus	2	12,92,96,240.52	10,47,50,455.11
(c) Money received against share warrants		-	-
(2) Share application money pending allotment	3	-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	28,05,489.92	38,72,833.58
(b) Deferred tax liabilities (Net)	5	-	-
(c) Other Long term liabilities	6	4,05,000.00	2,65,000.00
(d) Long term provisions	7	-	-
(4) Current Liabilities			
(a) Trade payables	8		
(i) total outstanding dues of msme		-	-
(ii) total outstanding dues of creditors other than msme		30,11,592.00	8,61,80,429.90
(b) Short Term Borrowings	9	12,02,85,014.53	12,49,97,304.88
(c) Other Current liabilities	10	3,78,91,670.00	-
(d) Short-term provisions	11	1,20,72,059.00	1,01,47,611.00
Total		45,82,17,065.97	48,26,63,634.47
<u>II.Assets</u>			
(1) Non-current assets			
<i>(a) Property Plant & Equipment</i>			
(i) Tangible assets	12	2,73,67,443.92	1,17,68,927.92
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	13	3,50,00,000.00	3,50,00,000.00
(c) Deferred tax assets (net)	14	1,35,788.00	56,572.00
(d) Long term loans and advances	15	18,57,98,048.00	5,21,56,629.00
(e) Other non-current assets	16	1,25,94,365.00	2,11,000.00
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	17	13,11,11,875.11	30,56,52,893.69
(c) Trade receivables	18	3,57,48,459.00	1,98,60,821.80
(d) Cash and cash equivalents	19	1,38,41,726.14	4,07,43,495.80
(e) Short-term loans and advances	20	1,06,90,251.60	96,83,375.06
(f) Other current assets	21	59,29,109.20	75,29,919.20
Total		45,82,17,065.97	48,26,63,634.47

As per our Audit Report Even Date Attached
FOR, BHARAT KUMAR AGARWAL & CO
CHARTERED ACCOUNTANT

FRN No.:-012245C

CA BHAVESH SINHAL
PARTNER

M.N 406280

Dated:- 30-07-2020

Place:- Neemuch (M.P.)

UDIN: 20406280AAAACX3771

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF

SHREEOSWAL SEEDS AND CHEMICALS LIMITED**SANJAY KUMAR BAIGANI**

DIN :-0007921083

(MANAGING DIRECTOR)

ANIL KUMAR NAHATA

DIN :-0007921005

(W.T.D. & C.E.O.)

Dilip Patidar

(M NO.:-A34566)

(COMPANY SECRETARY)

ASHOK DHAKAR

PAN :-AUYPD5111B

(C.F.O)

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN :- L01111MP2017PLC044596

OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEG KANAWATI, NEEMUCH (M.P.)

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE PERIOD 01.04.2019 TO 31.03.2020 .(Amount in Rs.)

PARTICULARS	Note No	AMOUNT AS ON 31.03.2020	AMOUNT AS ON 31.03.2019
I. Revenue from operations	22	62,30,72,339.50	49,25,97,761.35
II. Other Income	23	78,34,485.51	63,60,383.76
III. Total Revenue (I +II)		63,09,06,825.01	49,89,58,145.11
IV. Expenses:			
Cost of Material Consumed	24	38,43,42,337.28	56,77,81,820.25
Change in Inventory	25	17,45,41,018.58	(12,97,24,102.21)
Employee benefit expense	26	1,49,69,026.00	86,90,071.00
Finance costs	27	1,14,43,526.51	1,12,82,652.82
Depreciation and amortization expense	12	17,92,268.00	23,48,250.00
Other expenses	28	82,55,666.23	95,70,498.47
IV.Total Expenses		59,53,43,842.60	46,99,49,190.33
V. Profit before exceptional and extraordinary items and tax	(III - IV)	3,55,62,982.41	2,90,08,954.78
VI. Exceptional Items		11,45,917.00	-
VII. Profit before extraordinary items and tax	(V - VI)	3,44,17,065.41	2,90,08,954.78
VIII. Extraordinary Items		-	84,164.00
IX. Profit before tax (VII - VIII)		3,44,17,065.41	2,89,24,790.78
X. Tax expense:			
(1) Current tax		99,50,496.00	73,01,181.00
(2) Deferred tax liability/(assets)		(79,216.00)	(50,411.00)
XI. Profit(Loss) from the period from continuing operations	(IX-X)	2,45,45,785.41	2,16,74,020.78
XII. Profit/(Loss) from discontinuing operations			
XIII. Tax expense of discontinuing operations			
XIV. Profit/(Loss) from Discontinuing operations (after tax)(XII - XIII)			
XV. Profit/(Loss) for the period (XI + XIV)		2,45,45,785.41	2,16,74,020.78
XVI. Profit of the Year		2,45,45,785.41	2,16,74,020.78
Profit Forward to Reserve & Surplus (in Rs)		2,45,45,785.41	2,16,74,020.78
XVII. Earning per equity share:			
(1) Basic		1.61	1.42
(2) Diluted		1.61	1.52

As per our Audit Report Even Date Attached
FOR, BHARAT KUMAR AGARWAL & CO
CHARTERED ACCOUNTANT
FRN No.:-012245C

CA BHAVESH SINHAL
PARTNER
M.N 406280
Dated:- 30-07-2020
Place:- Neemuch (M.P.)
UDIN: 20406280AAAACX3771

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SHREEOSWAL SEEDS AND CHEMICALS LIMITED

SANJAY KUMAR BAIGANI
DIN No.:-0007921083
(MANAGING DIRECTOR)

DILIP PATIDAR
(M NO.:-A34566)
(COMPANY SECRETARY)

ANIL KUMAR NAHATA
DIN No.:-0007921005
(W.T.D.& CEO)

ASHOK DHAKAR
PAN :-AUYPD5111B
(C.F.O)

SHREEOSWAL SEEDS AND CHEMICALS LIMITED
OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEGGE KANAWATI, NEEMUCH (M.P.)
STANDALONE Cash Flow for the Period 01.04.2019 to 31.03.2020
CIN :- L01111MP2017PLC044596

Particulars	31.03.2020		31.03.2019	
	Amount	Total Amount	Amount	Total Amount
Cash flows from operating activities				
Profit before taxation		3,54,82,673.41		2,90,08,954.78
<u>Adjustments for:</u>				
Depreciation	17,92,268.00		23,48,250.00	
Investment income	(78,34,485.51)		(56,58,883.00)	
Interest Expenses	1,14,43,526.51		1,12,82,652.82	
<u>Working capital changes:</u>				
(Increase) / Decrease in trade and other receivables	(1,58,87,637.20)		2,95,04,195.80	
(Increase) / Decrease in other Current Assets	5,93,933.46		1,24,37,999.99	
(Increase) / Decrease in inventories	17,45,41,018.58		(12,97,24,102.21)	
Increase / (Decrease) in Short Term Provisions	3,98,16,118.00		31,25,752.00	
Increase / (Decrease) in trade payables	(8,31,68,837.90)	12,12,95,903.94	1,64,39,977.00	(6,02,44,157.60)
<u>Cash generated from operations</u>		15,67,78,577.35		(3,12,35,202.82)
Income taxes paid	-	99,50,496.00	-	73,01,181.00
CASH FLOW BEFORE EXTRAORDINARY ITEMS		14,68,28,081.35		(3,85,36,383.82)
LESS : EXTRAORDINARY/EXCEPTIONAL ITEMS				
/DISCONTINUING	-	10,65,608.00	-	(4,17,855.00)
<u>Net cash from operating activities</u>		14,57,62,473.35		(3,81,18,528.82)
<u>Cash flows from investing activities</u>				
Investment income	78,34,485.51		56,58,883.00	
(Increase) / Decrease in Long Term Investment & Loans	(14,60,24,784.00)		(4,68,10,743.00)	
(Increase) / Decrease in Current Investment	-		3,16,700.00	
(Increase)/ Decrease in Fixed Assets	(1,73,90,784.00)	(15,55,81,082.49)	(5,32,672.00)	(4,13,67,832.00)
<u>Net cash used in investing activities</u>		(15,55,81,082.49)		(4,13,67,832.00)
<u>Cash flows from financing activities</u>				
Interest Expenses	(1,14,43,526.51)		(1,12,82,652.82)	
Increase / (Decrease) in Loans & Advances from bank	(57,79,634.01)		57,15,664.51	
Increase / (Decrease) in Capital	-		4,57,60,000.00	
Increase / (Decrease) in Security Premium	-		7,32,16,000.00	
Increase / (Decrease) in long-term borrowings	1,40,000.00	(1,70,83,160.52)	(25,000.00)	11,33,84,011.69
<u>Net cash used in financing activities</u>		(1,70,83,160.52)		11,33,84,011.69
Net increase in cash and cash equivalents		(2,69,01,769.66)		3,38,97,650.87
Cash and cash equivalents at beginning of period		4,07,43,495.80		68,45,844.93
Cash and cash equivalents at end of period		1,38,41,726.14		4,07,43,495.80

As per our Audit Report Even Date Attached
FOR, BHARAT KUMAR AGARWAL & CO
CHARTERED ACCOUNTANT
FRN No.:-012245C

CA BHAVESH SINHAL
PARTNER
M.N 406280
Dated:- 30-07-2020
Place:- Neemuch (M.P.)

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SHREEOSWAL SEEDS AND CHEMICALS LIMITED

SANJAY KUMAR BAIGANI
DIN:-0007921083
(MANAGING DIRECTOR)

DILIP PATIDAR
(M NO.:-A34566)
(COMPANY SECRETARY)

ANIL KUMAR NAHATA
DIN :-0007921005
(W.T.D. & C.E.O.)

ASHOK DHAKAR
PAN :-AUYPD5111B
(C.F.O)

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN :- L01111MP2017PLC044596

OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEG KANAWATI, NEEMUCH (M.P.)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2020

PARTICULARS	AMOUNT 31.03.2020	AMOUNT 31.03.2019
NOTE -1		
<u>SHARE CAPITAL</u>		
<u>Authorised Share Capital</u>		
180,00,000 Equity Share of Rs 10 each.	18,00,00,000.00	18,00,00,000.00
<u>Issued Subscribed & Paid up Capital</u>		
15,245,000 Equity Shares of Rs 10 each fully paid up	15,24,50,000.00	15,24,50,000.00
TOTAL	15,24,50,000.00	15,24,50,000.00

Note 1.1 RECONCILIATION OF NO OF EQUITY SHARE AS AT 31ST MARCH, 2020

PARTICULARS	Issued, Subscribed & Paid up capital			
	2019-20		2018-19	
	No. of Shares	Amount	No. of Shares	Amount
At the Beginning of the Period	1,52,45,000	15,24,50,000	1,06,69,000	10,66,90,000
Add:- Issued During the Year	-	-	45,76,000	4,57,60,000
Outstanding At the end of the Year	1,52,45,000	15,24,50,000	1,52,45,000	15,24,50,000

Notes Regarding conversion of Partnership Firm into the Company

M/s Oswal Seeds & Chemicals was converted from Partnership Firm into Public Limited Company under the Name **Shreeoswal Seeds & Chemicals Limited** as per Certificate of Incorporation dated **01st December 2017** under the proviso of Chapter XXI of Companies Act 2013. Accordingly Partners Capital of **Rs. 61,690,000/-** as on 31st October 2017 was converted into Equity Share Capital divided into Equity Shares of Rs. 10/- Each.

Terms / Rights attached to Equity Shares

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share. In the event of Liquidation of the Company the holder of Equity Shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity shares held by the Shareholders.

Note 1.2 Shareholders holding more than 5% of the Equity share in the Company

Name of Shareholders	Equity Shares			
	As at 31'st March 2020		As at 31'st March 2019	
	No of Share	% of Holding	No of Share	% of Holding
Mr. Anil kumar Nahata	53,34,470	34.99%	53,34,470	34.99%
Mr. Sanjay Kumar Baigani	53,34,470	34.99%	53,34,470	34.99%

Note 1.3 The Company does not have any holding company.

Note 1.4 There are no shares reserved for issue under option of control or commitments for sale of shares / disinvestment.

Note 1.5 There are no unpaid calls from any Director and officer.

Note 1.6 The Company has not declared and paid any dividends during the year.

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE -2				
<u>RESERVE & SURPLUS</u>				
Opening Balance		3,04,09,455.11		92,37,453.33
Add:- Surplus for the year		2,45,45,785.41		2,16,74,020.78
		5,49,55,240.52		3,09,11,474.11
Less :- Any other Item		-		5,02,019.00
Net Balance		5,49,55,240.52	Net Balance	3,04,09,455.11
<u>Security Premium</u>				
Opening Balance		7,43,41,000.00		11,25,000.00
Add:- Addition During the year		-		7,32,16,000.00
Net Balance		7,43,41,000.00	Net Balance	7,43,41,000.00
TOTAL		12,92,96,240.52	TOTAL	10,47,50,455.11

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN :- L01111MP2017PLC044596

OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEG KANAWATI, NEEMUCH (M.P.)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2020

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE -3				
SHARE APPLICATION MONEY PENDING ALLOTMENT		-		-
	TOTAL	-	TOTAL	-

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE -4				
Long Term Borrowings				
Secured Loan				
- HDFC Bank (Term Loan)		28,05,489.92		38,72,833.58
	TOTAL	28,05,489.92	TOTAL	38,72,833.58

I) Secured Loans

A) Terms of Repayment

Term Loan (HDFC Bank):- The Principal amount of Term Loan to be repaid in 24 Equal Monthly Installment payable from 15.08.2019 and another Term Loan to be repaid in 44 EMI payable from 15.08.2019.

B) Primary Security

Term Loan Primary Secured Against Sortax Plant owned by the Company.

(Secured Against Plant & Machinery (Grading & Cleaning Machine "Sortax Machine" and F.D.R. of Rs. 25.00 LC Limit Lacs with Bank).

C) Collateral Security

1. Collateral Security of House situated at 794, Scheme No 14/2, Vikas Nagar Extension, Owned by Shri Kanhaiyalal ji Nahata (Uncle of CEO of the Company).
2. Collateral Security of Shop No 24 & 25, Shri Balaji Ganesh Market, Station Road, Neemuch Owned by Smt. Chandreka Begani, Smt. Sunita Begani and Shri Anil Kumar Begani (Relatives of Managing Director Shri Sanjay Kumar Baigani).
3. Collateral Security of House situated at 297, Scheme No 14/2, Vikas Nagar Extension owned by Smt. Chandra Lekha Begani (Mother of Managing Director).
4. Collateral Security of House situated at 475, Scheme No 14/2, Vikas Nagar Extension owned by Smt. Kiran Devi Begani (Wife of Managing Director).
5. Land and Building Situated at Plot No. 06, Industrial Area Neemuch Owned by M/s Oswal Seeds & Chemicals (Partnership firm that is converted to The Company).

D) Personal Guarantee

Personal Guarantee of Whole Time Director and Managing Director and Promoters Shri Anil Kumar Nahata and Shri Sanjay Kumar Baigani along with Smt. Chandreka Begani, Shri Kanhaiyalal ji Nahata, Smt. Sunita Devi Begani and Kiran Devi Begani.

E) Rate of Interest

Term Loan Facility :- Rate of Interest is MCLR+0.50% i.e. 9.15% p.a.

LC Limit:- Rate of Interest 1.25% p.a.

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 5				
DEFERRED TAX LIABILITY	-	-	-	-
	TOTAL	-	TOTAL	-

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 6				
OTHER LONG TERM LIABILITIES				
Deposit Against Dealership		4,05,000.00		2,65,000.00
	TOTAL	4,05,000.00	TOTAL	2,65,000.00

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN :- L01111MP2017PLC044596

OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILAGE KANAWATI, NEEMUCH (M.P.)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2020

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 7				
<u>LONG TERM PROVISION</u>				
- Long Term Provisions		-		-
TOTAL		-	TOTAL	-
PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 8				
<u>TRADE PAYABLE</u>				
- Trade Payable for Goods (Dues Other Than MSME)		30,11,592.00		8,61,80,429.90
- Total outstanding dues of micro enterprises and small enterprises		-		-
TOTAL		30,11,592.00	TOTAL	8,61,80,429.90
PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 9				
<u>Short Term Borrowings (Secured)</u>				
- Axis Bank WHR Loan		4,98,55,349.36		8,68,53,452.00
- HDFC Bank (Cash Credit Limit)		7,04,29,665.17		3,81,43,852.88
TOTAL		12,02,85,014.53	TOTAL	12,49,97,304.88

I) Axis Bank (WHR Loan)

A) Terms of Repayment

The Validity of Facility against Warehouse Receipt Should be Lower of

- Expiry Date Mentioned in the Warehouse Receipts / Storage Receipts/ Quality Certificate.
- Be the end of Month in which new crop arrives for respective crops or Maximum permissible Funding period whichever is earlier.

B) Primary Security

Pledge of Warehouse Receipts/Storage Receipts, issued with Lien Noted in favour of AXIS Bank Ltd.

C) Collateral Security

No Collateral security Provided for this Bank Loan.

D) Personal Guarantee

Personal Guarantee of Whole Time Director, Managing Director, Promoters and Other Directors Named Shri Anil Kumar Nahata, Shri Sanjay Kumar Baigani, Smt. Kiran Devi Begani and Smt. Padma Nahta.

E) Rate of Interest

Rate of Interest for WHR Loan @ MCLR+3.05% i.e. 8.90% P.A.

II) HDFC Bank (CC Limit)

A) Primary Security

First Charge by way of hypothecation of company's entire Paid stock of Raw Material, Finished Goods, Plant & Machinery, Consumable Stores and spares and such other movable including books Debts, Bills, whether documentary of clean, outstanding monies, receivables both present and future pari pasu with other working capital alongwith other security such as Cash Margin for LC/LG.

B) Collateral Security

- Collateral Security of House situated at 794, Scheme No 14/2, Vikas Nagar Extension, Owned by Shri Kanhaiyalal ji Nahata (Uncle of CEO of the Company)
- Collateral Security of Shop No 24 & 25, Shri Balaji Ganesh Market, Station Road, Neemuch Owned by Smt. Chandreka Begani, Smt. Sunita Begani and Shri Anil Kumar Begani (Relatives of Managing Director Shri Sanjay Kumar Baigani)
- Collateral Security of House situated at 297, Scheme No 14/2, Vikas Nagar Extension owned by Smt. Chandra Lekha Begani (Mother of Managing Director)
- Collateral Security of House situated at 475, Scheme No 14/2, Vikas Nagar Extension owned by Smt. Kiran Devi Begani (Wife of Managing Director)
- Land and Building Situated at Plot No. 06, Industrial Area Neemuch Owned by M/s Shreeoswal Seeds & Chemicals Ltd.
- Part of Land Survey No 557 & 559, Oswal House, Gram Kanawati, Tehsil Neemuch (M.P.) owned by M/s Shreeoswal Psyllium Exports India Ltd..

C) Personal Guarantee

Personal Guarantee of Director and Managing Director and Promotes Shri Anil Kumar Nahata and Shri Sanjay Kumar Baigani along with Smt. Chandreka Begani, Shri Kanhaiyalal ji Nahata, Smt. Sunita Devi Begani and Kiran Devi Begani.

D) Rate of Interest

Rate of Interest for CC Limit @ MCLR+0.50% i.e. 9.15% P.A.

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN :- L01111MP2017PLC044596

OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEGGE KANAWATI, NEEMUCH (M.P.)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2020

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 10				
<u>OTHER CURRENT LIABILITIES</u>				
- Seeds Booking Advances Received		2,65,515.00		
- Other Advance Received from Customers		3,76,26,155.00		
TOTAL		3,78,91,670.00	TOTAL	-

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 11				
<u>SHORT TERM PROVISIONS</u>				
<u>Provision For statutory Dues</u>		1,05,68,482.00		79,09,758.00
TDS Payable	5,36,708.00		5,18,648.00	
Provision for Income Tax (Current Year)	99,50,496.00		73,01,181.00	
PF Payable	74,794.00		76,331.00	
ESI Payable	6,484.00		13,598.00	
<u>Provision For Expenses</u>		15,03,577.00		22,37,853.00
Salary and Wages Payable	8,23,487.00		11,54,647.00	
Audit Fees Payable	1,00,000.00		1,00,000.00	
Bank Int Provision	3,54,299.00		7,00,000.00	
Firm TDS	-		1,537.00	
ESI PF Consultant Fee	-		22,500.00	
Power Charges and Electricity Charges Payable	1,92,597.00		1,54,169.00	
Telephone Expenses Payable	3,194.00		-	
Legal Charges Payable	30,000.00		1,05,000.00	
TOTAL		1,20,72,059.00	TOTAL	1,01,47,611.00

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 13				
<u>NON CURRENT INVESTMENT</u>				
- Investment in Subsidiary Company		3,50,00,000.00		3,50,00,000.00
Unquoted: 3500000 Shares of M/s ShreeOswal Psyllium Exports India Limited of Rs. 10 each)				
TOTAL		3,50,00,000.00	TOTAL	3,50,00,000.00

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 14				
<u>DEFERRED TAX ASSETS</u>				
Opening Balance		56,572.00		6,161.00
Made During the Year		79,216.00		50,411.00
TOTAL		1,35,788.00	TOTAL	56,572.00

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 15				
<u>LONG TERM LOANS & ADVANCES</u>				
<u>Deposits (Unsecured)</u>		4,18,114.00		3,41,614.00
Central Sales Tax Deposit	1,000.00		1,000.00	
MPPKVCL (Electricity Deposit)	4,02,714.00		3,26,214.00	
Telephone Deposit	14,400.00		14,400.00	
<u>Other Loans & Advances (Unsecured)</u>		6,20,979.00		31,19,326.00
Bharat Jaroli	-		3,03,750.00	
Advances to Employee	2,20,979.00		3,37,000.00	
Maheshwari & Company, Neemuch	-		-	
Badri Lal Nayak (Land Purchase)	4,00,000.00			
Bagdi Bai Nayak (Land Purchase)	-		4,57,148.00	
Durgaprasad Diwan (Land Purchase)	-		4,50,000.00	
Kaniya Lal (Land Purchase)	-		10,00,000.00	
Prabhulal Nayak (Land Purchase)	-		5,71,428.00	
M/s ShreeOswal Psyllium Exports India Limited (Loan) (Wholly Owned Subsidiary Company)		18,47,58,955.00		4,86,95,689.00
TOTAL		18,57,98,048.00	TOTAL	5,21,56,629.00

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN :- L01111MP2017PLC044596

FOR THE PERIOD 01.04.2019 TO 31.03.2020

Note :12 Depreciation As Per Companies Act, 2013

S. NO.	Particulars	Dep.Ra te	GROSS BLOCK			DEPRECIATION				NET BLOCK		
			Balance as on	Addition during the period	Deduction during theYear	Total	Balance as on	Addition during the Year	Deduction during theYear	Total	As on	As on
			01.04.2019			31.03.2020	01.04.2019			31.03.2020	31-03-2020	31-03-2019
1	Land Purchase	0.00%	-	1,77,71,093		1,77,71,093.00		-	-	-	1,77,71,093.00	-
2	Building	9.50%	45,86,607.00			45,86,607.00	5,88,285.00	3,79,841.00	-	9,68,126.00	36,18,481.00	39,98,322.00
3	Car	31.23%	6,16,882.00		6,16,882	-	2,36,573.00	-	2,36,573.00	-	-	3,80,309.00
4	Computer	63.16%	1,51,240.00			1,51,240.00	57,779.00	59,030.00	-	1,16,809.00	34,431.00	93,461.00
5	Furniture & Fixture	25.89%	1,71,131.00			1,71,131.00	55,191.00	30,017.00	-	85,208.00	85,923.00	1,15,940.00
6	Misc. Fixed Assets	25.89%	1,14,636.00			1,14,636.00	35,867.00	20,393.00	-	56,260.00	58,376.00	78,769.00
7	Plant & Machinery	18.10%	90,77,501.92			90,77,501.92	21,15,842.00	12,60,060.00	-	33,75,902.00	57,01,599.92	69,61,659.92
8	Tempo Loading	31.23%	1,99,253.00			1,99,253.00	76,413.00	38,363.00	-	1,14,776.00	84,477.00	1,22,840.00
9	Two Wheeler	25.89%	26,018.00			26,018.00	8,391.00	4,564.00	-	12,955.00	13,063.00	17,627.00
	Total as		1,49,43,268.92	1,77,71,093	6,16,882	3,20,97,479.92	31,74,341.00	17,92,268.00	2,36,573.00	47,30,036.00	2,73,67,443.92	1,17,68,927.92
	Previous Year-->		15475940.92	3,79,528	9,12,200	14943268.92	826091.00	2348250		3174341	11768927.92	14649849.92

For, BHARAT KUMAR AGARWAL & CO.

CHARTERED ACCOUNTANTS

FRN No.:-012245C

CA BHAVESH SINHAL
(PARTNER)

M.NO. 406280

Dated:- 30-07-2020

Place:- Neemuch (M.P.)

SANJAY KUMAR BAIGANI

DIN:-0007921083

(MANAGING DIRECTOR)

ANIL KUMAR NAHATA

DIN :-0007921005

(W.T.D. & C.E.O.)

DILIP PATIDAR

(M NO.:-A34566)

(COMPANY SECRETARY)

ASHOK DHAKAR

PAN :-AUYPD5111B

(C.F.O)

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN :- L01111MP2017PLC044596

OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEG KANAWATI, NEEMUCH (M.P.)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2020

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 16				
<u>OTHER NON CURRENT ASSETS</u>				
- Advance paid to suppliers		1,25,94,365.00		2,11,000.00
TOTAL		1,25,94,365.00	TOTAL	2,11,000.00
PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 17				
<u>INVENTORIES</u>				
- Closing Stock		13,11,11,875.11		30,56,52,893.69
- Raw Material	3,52,89,752.21		21,55,96,493.69	
- Finished Goods	9,58,22,122.90		9,00,56,400.00	
Note 17.1 Inventories (Raw material and Finished Goods) are valued at Lower of cost and Market Value.				
PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 18				
<u>TRADE RECEIVABLE (Unsecured Considered Good)</u>				
- Total Debtors (Against Trading of Goods)		3,57,48,459.00		1,98,60,821.80
- More then 6 Months	26,38,396.00		206635.00	
- Not More Then 6 Months	3,31,10,063.00		19654186.80	
TOTAL		3,57,48,459.00	TOTAL	1,98,60,821.80

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE -19				
<u>CASH & CASH EQUIVALENT</u>				
- Cash in Hand		29,13,542.00		31,10,061.91
- Balances With Bank		1,09,28,184.14		3,76,33,433.89
Union Bank, Neemuch (50211)	5,19,359.60		2,00,811.29	
Union Bank of India C/a - (50056)	14,155.24		2,99,228.60	
Axis Bank, Neemuch (338992)	1,25,415.00		6,72,531.00	
HDFC Bank C/A (15011)	50,607.00		73,398.00	
FDR Union Bank (63256)	2,15,869.00		2,02,389.00	
FDR Axis Bank (20673)	-		2,61,85,076.00	
FDR HDFC - (6626)	-		1,00,00,000.00	
FDR HDFC - (New)	1,00,02,778.30			
TOTAL		1,38,41,726.14	TOTAL	4,07,43,495.80

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 20				
<u>SHORT TERM LOANS & ADVANCES (Unsecured)</u>				
<u>Prepaid Expenses</u>		1,37,496.00		66,575.00
Prepaid Insurance	1,37,496.00		64,975.00	
Prepaid Expenses	-		1,600.00	
<u>Statutory Advances</u>		1,05,52,755.60		96,16,800.06
Advance Income Tax (Current Year)	88,56,080.00		82,33,199.00	
Income Tax Refundable A.Y. 2019-20	3,47,490.00		4,81,080.00	
GST Input Rebate	5,70,524.00		9,02,521.06	
TDS Advance Income Tax (Old)	-		-	
TDS Advance Income Tax (Current Year)	7,78,661.60		-	
TOTAL		1,06,90,251.60	TOTAL	96,83,375.06

SHREEOSWAL SEEDS AND CHEMICALS LIMITED**CIN :- L01111MP2017PLC044596****OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEG KANAWATI, NEEMUCH (M.P.)****NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2020**

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 21				
<u>OTHER CURRENT ASSETS</u>				
- Preliminary Expenses (To the Extent Not Write Off)		53,16,573.20		70,88,764.20
- National Seed Corporation, Jaipur (EMD)		2,50,000.00		
- Excess Interest Recoverable by Bank		3,62,536.00		
- M/s ShreeOswal Psyllium Exports India Limited (For Expenses)		-		4,41,155.00
TOTAL		59,29,109.20	TOTAL	75,29,919.20

As per our Audit Report Even Date Attached

FOR, BHARAT KUMAR AGARWAL & CO**CHARTERED ACCOUNTANT**

FRN No.:-012245C

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF

SHREEOSWAL SEEDS AND CHEMICALS LIMITED**CA BHAVESH SINHAL****PARTNER****M.N 406280****Dated:- 30-07-2020****Place:- Neemuch (M.P.)****SANJAY KUMAR BAIGANI**

DIN:-0007921083

(MANAGING DIRECTOR)**ANIL KUMAR NAHATA**

DIN :-0007921005

(W.T.D. & C.E.O.)**DILIP PATIDAR**

(M NO.:-A34566)

(COMPANY SECRETARY)**ASHOK DHAKAR**

PAN :-AUYPD5111B

(C.F.O)

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN :- L01111MP2017PLC044596

OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEG KANAWATI, NEEMUCH (M.P.)

SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT

	Amount (Rs.)	
	31.03.2020	31.03.2019
NOTE - 22		
<u>REVENUE FROM OPERATION</u>		
- Revenue from Sales of Manufactured Finished Goods	59,44,92,387.05	49,25,97,761.35
- Revenue from Sale of Other Goods Supplied	2,99,16,696.65	-
Less: Rates and Weight Differance	(13,36,744.20)	-
	62,30,72,339.50	49,25,97,761.35
NOTE - 23		
<u>OTHER INCOME</u>		
- Interest Subvention Scheme for MSMEs	17,721.51	-
- Interest Received Subsidiary Company	74,92,238.00	-
- Interest Received from Bank FDR	2,69,684.00	14,38,379.00
- Interest Received from other then Bank	40,100.00	42,20,504.00
- Rate Difference and Discount Received	12,782.00	7,01,500.76
- Other Income	1,960.00	-
	78,34,485.51	63,60,383.76
NOTE - 24		
<u>COST OF MATERIAL CONSUMED</u>		
- Purchase of Goods	36,26,47,719.87	54,92,80,916.57
- Freight Exps.	19,63,706.00	27,49,083.00
- Hammali Exps.	56,46,682.00	61,07,305.00
- MP State Seed Certificate Agency	30,41,645.00	37,82,780.00
- Power & Electricity Charges	20,15,796.80	16,90,420.40
- Packing Material and Chemicals Expenses	1,07,475.00	11,496.00
- Rates, Taxes and Levies Expenses	13,25,335.96	-
- Ware Housing and Storage Charges	25,93,334.25	-
- Sortax Grading Charges	26,38,493.40	14,70,615.28
- Wages & Grading Charges	23,62,149.00	26,89,204.00
	38,43,42,337.28	56,77,81,820.25
NOTE - 25		
<u>CHANGE IN INVENTORY</u>		
<u>(A) Change in Raw Material Inventory</u>		
Opening Inventory	21,55,96,493.69	11,35,91,942.79
Less:- Closing Inventory	3,52,89,752.21	21,55,96,493.69
Net (A)	18,03,06,741.48	(10,20,04,550.90)
<u>(B) Change in Finished Goods Inventory</u>		
Opening Inventory	9,00,56,400.00	6,23,36,848.69
Less:- Closing Inventory	9,58,22,122.90	9,00,56,400.00
Net (B)	(57,65,722.90)	(2,77,19,551.31)
Total (A+B)	17,45,41,018.58	(12,97,24,102.21)
NOTE - 26		
<u>EMPLOYEE BENEFIT EXPENSES</u>		
- Salary to Employee	45,11,713.00	30,89,286.00
- Staff and Labour Welfare Expenses	99,599.00	-
- ESI and PF	4,17,714.00	3,10,785.00
- Sitting Fees of Directors	1,00,000.00	1,00,000.00
- Allowance to Directors	6,40,000.00	7,90,000.00
- Remunration to Directors	92,00,000.00	44,00,000.00
	1,49,69,026.00	86,90,071.00

NOTE - 27		
<u>FINANCE COST</u>		
- Bank Charges	24,819.09	6,64,664.88
- Bank Finance Processing Fees	96,760.00	2,02,800.00
- Bank Interest Charges	1,13,21,947.42	1,03,13,459.94
Interest Other then Bank Charges		1,01,728.00
	1,14,43,526.51	1,12,82,652.82

PARTICULARS	Amount (Rs.)	Amount (Rs.)
	31.03.2020	31.03.2019
NOTE - 28		
<u>OTHER EXPENSES</u>		
- Audit Fees	1,00,000.00	1,00,000.00
- Fee & Subscription	5,82,640.00	2,03,759.00
- Legal Charges	2,29,206.00	4,94,959.00
- Insurance Expenses	90,905.00	60,266.00
- Office Expenses	2,57,525.00	2,29,736.00
- Communications and Postage Expenses	81,464.00	68,337.00
- Printing & Stationery	5,47,341.28	4,86,843.99
- Professional Tax	2,500.00	2,500.00
- Repair & Maintenance Expenses	4,42,301.32	3,97,665.97
- Vehicle Running, Petrol & Diesel Expenses	2,65,195.00	1,55,156.00
- Ware House Rent		28,45,726.00
- Rates, Taxes and Levies Expenses		1,88,083.78
- Selling And Distribution Scheme	22,05,521.16	18,37,112.54
- Discount and Bad Debts Written off	2,95,070.00	1,24,022.00
- Research and Rogin Expenses	13,83,821.41	6,04,154.00
- Preliminary Expenses Write Off	17,72,191.00	17,72,191.00
- Round Off	(14.94)	(13.81)
	82,55,666.23	95,70,498.47

As per our Audit Report Even Date Attached
FOR, BHARAT KUMAR AGARWAL & CO
CHARTERED ACCOUNTANT
FRN No.:-012245C

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CA BHAVESH SINHAL
PARTNER
M.N 406280
Dated:- 30-07-2020
Place:- Neemuch (M.P.)

SANJAY KUMAR BAIGANI
DIN :-0007921083
(MANAGING DIRECTOR)

ANIL KUMAR NAHATA
DIN :-0007921005
(W.T.D. & C.E.O.)

DILIP PATIDAR
(M NO.:-A34566)
(COMPANY SECRETARY)

ASHOK DHAKAR
PAN :-AUYPD5111B
(C.F.O)

Notes forming part of Financial Statements

Note No. 1 to the financial statements for the year ending on 31st March, 2020

Note 1(a) Background of the Company

The Company was originally registered as a Partnership firm as "M/s Oswal Seeds and Chemicals" dated July 29, 2002 which was then converted into public limited company i.e. **SHREEOSWAL SEEDS AND CHEMICALS LIMITED** having CIN : **U01111MP2017PLC044596** vide fresh certificate of incorporation dated December 1, 2017.

The Registered office of the company is situated at Oswal House, Opposite Bal Kavi Bairagi College, Village- Kanawati, Neemuch- 458441, Madhya Pradesh, India.

ShreeOswal Seeds and Chemicals Limited (the "Company") is a limited company incorporated in India under the provisions of the Companies Act, 2013. The Company is a Processing unit involved in processing of Agriculture Seed along with Trading of Agriculture Produce.

Note 1(b) SIGNIFICANT ACCOUNTING POLICIES :-

1 (i) Basis of Accounting:-

The financial statements are prepared in accordance with the applicable Accounting Standards as prescribed under section 133 of The Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules 2014 except as required by Accounting Standard No.-15 "Employees benefits" under the Historical cost convention, on accrual basis.

The Financial Statements are prepared under the Historical Cost Convention using the accrual method of accounting, in accordance with the accounting standards prescribed by the Institute of Chartered Accountants of India. However, the insurance claims and other than cash compensatory incentives are accounted on the basis of receipt. The company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis, except in case of significant uncertainties relating to the income.

(ii) Use Of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that effect the reported amount of assets and liability on the date of financial statement and the reported amount of revenue and expenses during the reporting period. Difference between actual result and estimates are recognized in the period in which the result are known / materialized.

2 Revenue Recognition:-

Revenue has been considered as per AS 9- Revenue Recognition issued by Institute of Chartered Accountants of India.

(a) Items of income & expenditure are accounted for on accrual basis.

(b) Sales of goods are recognized on dispatch of goods to customers or when substantial risk and rewards of ownership are transferred by company.

(c) Service Income is recognized, net of service tax, when related services are provided.

3 Taxes on Income:-

(a) **Current Tax** :- Income Tax expenses comprises current tax and deferred tax charges or credit. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.

(b) **Deferred Tax** is determined using the tax rates and the tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred Tax Assets are recognized and carried forward only if there is reasonable certainty of its realization. However in case of carried forward losses and unabsorbed depreciation under the Income Tax Act, 1961, the Deferred Tax Asset is recognized if and only if there is a virtual certainty backed by convincing evidence of its realization. Such assets are reviewed at each Balance Sheet date to reassess its realization.

4 Provisions and Contingent Liability:-

A Provision is recognized, if as a result of past event the company has a present obligation that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the Obligation.

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.

5 Property Plant & Equipment

Fixed assets are stated at cost less accumulated depreciation and impairment loss if any. The company capitalized all costs relating to acquisition and installation of fixed assets till the date on which the assets first put to use for commercial purpose.

6 Impairment of Assets:-

Pursuant to "AS-28 Impairment of Assets" issued by the Central Government under the Companies (Accounting Standard) Rules 2006 for determining impairment in the carrying amount of fixed assets, the management has concluded that since recoverable amount of fixed Assets is not less than its carrying amount, therefore no provision is required for impairment in respect of fixed Asset of the company.

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN :- L01111MP2017PLC044596

OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILGGE KANAWATI, NEEMUCH (M.P.)

7 Depreciation:-

Depreciation on tangible assets is provided on "Written down Value Method" at the rate prescribed in schedule II of the companies act 2013 for the number of days the assets has been put to use and over the useful lives of the assets estimated by the management. The Management estimates are based on the useful life provided in the Schedule II to Companies Act 2013. The useful life of various assets are mentioned in the below mentioned chart.

Major Head	Assets included	Useful Life
Building	Building	30 Years
Plant & Equipment	Plant & Machinery	15 Years
Furniture & Fittings	All Furniture & Fixtures	10 Years
Office Equipment	Misc. Fixed Assets	5 Years
Vehicle	Car, Tempo Loading & Two Wheeler	10/8 Years
Computer and Data Processing Units	Computers	3 Years

8 Earnings per Share:-

Basic Earning per Share is calculated by dividing the Net Profit after tax attributable by the number of weighted average equity shares outstanding during the year.

Particulars	Amount (Rs.)	Amount (Rs.)
	31.03.2020	31.03.2019
Net Profit After Tax	2,45,45,785.41	2,16,74,020.78
No of Share at the Beginning of the Year	1,52,45,000.00	1,06,69,000.00
Add:- Share issued during the year	-	45,76,000.00
No of share outstanding at the end of the year	1,52,45,000.00	1,52,45,000.00
Weighted Average no of Shares (Calculation as per Note)	1,52,45,000.00	1,42,29,504.11
EPS a) Basic	1.61	1.42
b) Diluted	1.61	1.52

Calculation of Weighted Average No. of Shares as on 31.03.2020

Shares	No of Days	Period	Weighted Avg Shares
1,52,45,000	365	01.04.2019 to 31.03.2020	15245000
Total Weighted Avg. Shares			15245000

Calculation of Weighted Average No. of Shares as on 31.03.2019

Shares	No of Days	Period	Weighted Avg Shares
1,06,69,000	365	01.04.2018 to 31.03.2019	10669000
45,76,000	284	20.06.2018 to 31.03.2019	3560504
Total Weighted Avg. Shares			14229504

9 Investments:-

Investments are either classified as current or noncurrent based on management's intention. Long term investments are stated at cost less other than temporary decline in the value of such investments, determined separately for each individual investment.

Company has invested in Equity Shares of its Subsidiary Company.

10 Foreign Currency Transactions:-

As per information provided by the Management, the Company has not entered into any foreign currency transactions during the year.

11 Valuation of Inventories:-

The inventories are physically verified at regular intervals by the Management. Raw materials, stores and spares are valued at cost and net of credits under scheme under CENVAT Rules and GST Rules. Finished goods and trade goods are valued at **cost or market value** whichever is lower.

12 Preliminary Expenses:-

During the current year the company do not have any preliminary expenses which is expensed from profit and loss account but company incurred Preliminary expenses which are shown in Balance Sheet under "Other Current Assets" and are carried forward to be written off in the next year.

13 Prior Period Expenses:-

Prior period items are income or expenses which arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods. No Prior Period Expenses are included in the Current Financial Statements.

14 Management Remuneration:-

Disclosures with respect to the remuneration of directors and employees as required under section 197 of Companies Act, 2013 and Rule 5 (1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been provided in the below mentioned table:

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN :- L01111MP2017PLC044596

OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEG KANAWATI, NEEMUCH (M.P.)

A. Remuneration to KMP, and Other Directors

Particulars of Remuneration	Designation	Total Amount (Rs.)	
1. Remunration to KMP		31.03.2020	31.03.2019
a) Shri Sanjay Kumar Baigani	Managing Director	46,00,000.00	22,00,000.00
b) Shri Anil Kumar Nahata	WTD & C.E.O.	46,00,000.00	22,00,000.00
c) CS Anjali Bamoria	Company Secretary	75,000.00	2,79,168.00
d) CS Dilip Patidar	Company Secretary	1,82,467.00	-
d) Shri Ashok Dhakar	C.F.O	3,00,000.00	3,00,000.00
2. Sitting Fees to other director			
a) Shri Gopal Agarwal	Director	25,000.00	25,000.00
b) Shri Sunil Agarwal	Director	25,000.00	25,000.00
c) Smt. Kiran Begani	Director	25,000.00	25,000.00
d) Smt Padma Nahta	Director	25,000.00	25,000.00
3. Any Other Payment(Allowances)			
a) Shri Sanjay Kumar Baigani	Managing Director	3,80,000.00	3,85,000.00
b) Shri Anil Kumar Nahata	WTD & C.E.O.	2,60,000.00	4,05,000.00
Total		1,04,97,467.00	58,69,168.00

15 Cash and Cash Equivalents:-

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand, fixed deposits with banks which are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

16 Segment Reporting:-

The Company is engaged in the business of Processing of Seeds which is considered to be the only reportable business segment as per Accounting Standard 17 on Segment Reporting. The Company mainly operates in India and there is no other significant geographical segment.

Note 1(c) NOTES TO ACCOUNTS:-

1 The Financial Statements for the year ended on 31st March, 2020 are prepared based on Schedule III of Companies Act, 2013.

2 The Micro Small and Medium Enterprise registered under The Micro small and Medium Enterprise Development Act 2006 have been taken based on the list of MSME creditors provided by the management. However, as the Company has not received any claims in respect of such interest and as such, no provision has been made in the books of accounts.

3 Related Party Disclosures (AS 18) :-

(a) Related party and their relationship

Names of the related parties with whom transactions were carried out during the period and description of relationship.	
1. KEY MANAGERIAL PERSON	1. Shri Sanjay Baigani (M.D.) 2. Shri Anil Kumar Nahata (W.T.D. & C.E.O.) 3. Mr. Dilip Patidar (Company Secretary) 4. Shri Ashok Dhakar (C.F.O.)
2. OTHER DIRECTORS	1. Smt. Kiran Devi Begani 2. Smt. Padma Nahta 3. Shri Gopal Agarwal 4. Shri Sunil Kumar Agarwal
3. Wholly Owned Subsidiary Company	1. M/s ShreeOswal Psyllium Exports India Ltd (erstwhile Partnership Firm named M/s Oswal Psyllium Exports Converted into Company on 28.02.2018)

Notes

i) The related party relationships have been determined by the company on the basis of the requirements of the Accounting Standard (AS)-18 "Related Party Disclosures".

ii) The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the current year / previous year.

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN :- L01111MP2017PLC044596

OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILGGE KANAWATI, NEEMUCH (M.P.)

(b) Transactions with the related parties :

(Amt in Rs)

Particular	For the Period Ended on 31.03.2020					
	Remuneration Paid/Payable	Loan Received	Loan Repaid	Sitting Fees Paid / Payable	Allowances	Interest on Loan
TRANSACTION WITH KEY MANAGERIAL PERSON						
Shri Sanjay Kumar Baigani	46,00,000.00	-	-	-	3,80,000.00	-
Shri Anil Kumar Nahata	46,00,000.00	-	-	-	2,60,000.00	-
Miss Anjali Bamoria	75,000.00	-	-	-	-	-
Mr. Dilip Patidar	1,82,467.00	-	-	-	-	-
Shri Ashok Dhakar	3,00,000.00	-	-	-	-	-
Transaction With Other Directors						
Smt. Kiran Devi Begani	-	-	-	25,000.00	-	-
Smt. Padma Nahta	-	-	-	25,000.00	-	-
Shri Gopal Agarwal	-	-	-	25,000.00	-	-
Shri Sunil Agarwal	-	-	-	25,000.00	-	-
TRANSACTION WITH WHOLLY OWNED SUBSIDIARY COMPANY						
Paticulars	Sale of Goods	Interest Received	Loan Given	Electricity Charges Received	Loan Repayment Received	
M/s ShreeOswal Psyllium Exports India Ltd	-	74,92,238.00	26,60,41,000.00	964074.00	13,74,69,972.00	

Particular	For the Period Ended on 31.03.2019					
	Remuneration Paid/Payable	Loan Received	Loan Repaid	Sitting Fees Paid / Payable	Allowances	Interest on Loan
TRANSACTION WITH KEY MANAGERIAL PERSON						
Shri Sanjay Kumar Baigani	22,00,000.00	-	3,23,250.00	-	3,85,000.00	31,139.00
Shri Anil Kumar Nahata	22,00,000.00	-	3,23,250.00	-	4,05,000.00	31,139.00
Miss Anjali Bamoria	2,79,168.00	-	-	-	-	-
Shri Ashok Dhakar	3,00,000.00	-	-	-	-	-
Transaction With Other Directors						
Smt. Kiran Devi Begani	-	-	-	25,000.00	-	-
Smt. Padma Nahta	-	-	-	25,000.00	-	-
Shri Gopal Agarwal	-	-	-	25,000.00	-	-
Shri Sunil Agarwal	-	-	-	25,000.00	-	-
TRANSACTION WITH WHOLLY OWNED SUBSIDIARY COMPANY						
Paticulars	Sales of Goods	Interest Received	Loan Given	Electricity Charges Received	Loan Repayment Received	
M/s ShreeOswal Psyllium Exports India Ltd (Eartilewhile Partnership Firm converted into Company on 28.02.2018)	60,42,904.00	33,57,150.00	6,36,40,000.00	1576164.00	2,10,00,000.00	

(c) Balances with the related parties :

(Amt in Rs)

Name of Related Party	Relationship	Payable/Receivable	31.03.2020	31.03.2019
Shri Sanjay Kumar Baigani	Key Managerial Person	Payable	2,60,000.00	300650.00
Shri Anil Kumar Nahata	Key Managerial Person	Payable	3,69,523.00	433650.00
Shri Ashok Dhakar	Key Managerial Person	Payable	-	20337.00
Ms Anjali Bamoria	Key Managerial Person	Payable	-	22505.00
Mr. Dilip Patidar	Key Managerial Person	Payable	18,324.00	-
Shri Gopal Agarwal	Director	Payable	22,500.00	-
Shri Sunil Agarwal	Director	Payable	22,500.00	-
Smt Kiran Devi Begani	Director	Payable	22,500.00	-
Smt Padma Nahta	Director	Payable	22,500.00	-
M/s ShreeOswal Psyllium Exports India Ltd	Wholly Owned Subsidiary Company	Receivable	18,47,58,955.00	53979748.00
TOTAL			185496802.00	54756890.00

4 Accounting for Taxes on Income (AS 22) Deferred Tax Liability/Asset :-

Pursuant to the accounting standard on 'Accounting for Taxes on Income' (AS-22), deferred tax liability / (assets) are as under -		
Particular	31.03.2020	31.03.2019
(A) Depreciation as per Companies Act	1792268.00	2348250.00
(B) Depreciation as per Income Tax Act	1507522.00	2152479.12
(C) Timing Difference (A-B)	284746.00	195770.88
(D) Deferred Tax Assets	79216.00	50411.00

The Company has recognized deferred tax asset on depreciation as per books of accounts and depreciation allowable as per Income Tax Act, 1961. The Net deferred tax asset is disclosed on the face of the Balance Sheet.

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN :- L01111MP2017PLC044596

OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEG KANAWATI, NEEMUCH (M.P.)

- 5 Figures in Brackets indicate negative values.
- 6 Unsecured loans, advances from customers, advances recoverable in cash or in kind, investments and various other parties are subject to confirmations.
- 7 The management of the company has carried out an exercise to ascertain impairment of Fixed Assets, if any, In the opinion of the management of the company there are no indication of impairment of assets as at 31/03/2020 and therefore no effect of impairment is required to be given in the books of accounts.
- 8 Cash balance is taken as valued & certified by management.

9 Pending Litigations and Criminal Proceedings:-

As details provided by management and further verified by us, apart from those as stated below there are no outstanding litigations, suits, criminal or civil prosecutions, proceedings or tax liabilities against / by the Company, directors, promoters and group entities and there are no defaults, non-payment of statutory dues, over-dues to banks/financial institutions, default against banks/financial institutions by Company, default in return of full security as per terms of issue/ other liabilities, no amount so we to small scale undertakings or any other creditor exceeding 1 lakh, which is outstanding for more than 30 days, no proceedings initiated for economic / civil / any other offences other than unclaimed liabilities of our Company and no disciplinary action has been taken by SEBI or any stock exchange against the Company, Promoters, Directors and group entities.

Further, there are no show-cause notices/claims served on Company, promoters, directors or group entities from any statutory authority/revenue authority that would have a material adverse effect on the business.

a. Outstanding Statutory Dues Related to Direct Tax:-

The Total amount outstanding relating to direct tax which are verified through the online portals of income tax and traces portal or payable in the books of accounts are attached in the below mentioned table: -

Financial Period	Defaults (Amount in Rs.)	Related to statute
2018-19	9210.00	Income Tax - TDS

Auditor's Remuneration:-	Amount (Rs.)	Amount (Rs.)
Particulars	31.03.2020	31.03.2019
Payment to the auditors comprises (net of service tax input credit, where applicable):		
(i) As Auditors - Statutory audit	50,000.00	50,000.00
(ii) For taxation matters (Including Tax Audit fees)	50,000.00	50,000.00
(iii) For other services	-	-
Total	1,00,000.00	1,00,000.00

11 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	Amount (Rs.)
1. Principal & Interest amount due and remaining unpaid	NIL
2. Payment made beyond the appointed day during the year	NIL
3. Interest Accrued and unpaid	NIL

There are no specific claims from suppliers under the Micro, Small and Medium Enterprises Development Act, 2006 during the year.

12 Employee Benefit Plans:-

Particulars	31.03.2020	Amount (Rs.)
		31.03.2019
(a) Defined Contribution Plans		
The Company is participating under the recognised provident fund & ESI during the year for defined contribution plans for qualifying employees. Under the Scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.	417714.00	310785.00
(b) Defined Benefit Plans		
The Company is not participating in any plans for securing the liability of gratuity for its employees.	NIL	NIL

SHREEOSWAL SEEDS AND CHEMICALS LIMITED**CIN :- L01111MP2017PLC044596****OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEG KANAWATI, NEEMUCH (M.P.)****13 Expenditure on Research & Development**

During the year, the company has not incurred any expenditure on Research & Development.

14 Utilisation of I.P.O. Fund

(Rs. In Lacs)

Sr. No.	Purpose/Objects for raising of funds through public issue	Amount raised in public issue for the object ment-ioned in prospectus	Actual Utilization of Issue Proceeds till 31st March 2020	Balance Amount to be utilized as on 31st March 2020
1	Purchase of New Plant & Machinery	162.95	0.00	162.95
2	Funding the Working Capital Requirement Of the Company	625.00	625.00	0.00
3	General Corporate Purpose	251.81	251.81	0.00
	TOTAL	1039.76	876.81	162.95

As per our Audit Report Even Date Attached

FOR, BHARAT KUMAR AGARWAL & CO**CHARTERED ACCOUNTANT**

FRN No.:-012245C

CA BHAVESH SINHAL**PARTNER****M.N 406280****Dated:- 30-07-2020****Place:- Neemuch (M.P.)****FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SHREEOSWAL SEEDS AND CHEMICALS LIMITED****SANJAY KUMAR BAIGANI**

DIN :- 0007921083

(MANAGING DIRECTOR)**ANIL KUMAR NAHATA**

DIN :- 0007921005

(W.T.D. & C.E.O.)**DILIP PATIDAR**

(M NO.:-A34566)

(COMPANY SECRETARY)**ASHOK DHAKAR**

PAN :- AUYPD5111B

(C.F.O)




Shreeoswal Seeds and Chemicals Limited

बीज ऐसा... जो सोना उगले


OSWAL
GOLD PLUS⁺

RESEARCH GOLD PLUS **MUSTARD** SEEDS



मेरा देश, मेरा किसान

AN ISO 22000:2005 CERTIFIED COMPANY





Independent Auditor's Report

To the Members of SHREEOSWAL SEEDS & CHEMICALS LTD

Report on the consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of **M/s. SHREEOSWAL SEEDS & CHEMICALS LTD** which comprises the Consolidated Balance Sheet as at March 31, 2020, the Consolidated Statement of Profit and Loss and statement of Consolidated cash flows for the year then ended, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the consolidated financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the 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 Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 statement of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibility of Management for the consolidated Financial Statements



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

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

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.



- c. The consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books account maintained for the purpose of preparation of consolidated financial statement.
- d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Consolidated financial statement of the Company does not have any pending litigations which would impact its financial position.
 - ii. The Consolidated financial statement of the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

Date : 30/07/2020

Place : Neemuch

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

Bhavesh Sinhal
Partner
M.No. : 406280
UDIN: 20406280AAAACY8920



“Annexure A” to the Independent Auditor’s Report of even date on the Consolidated Financial Statements of SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Referred to in paragraph 2(f) of the Independent Auditors’ Report of even date to the members of **SHREEOSWAL SEEDS AND CHEMICALS LIMITED** on the consolidated financial statements for the year ended March 31, 2020.

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

We have audited the internal financial controls over financial reporting of SHREEOSWAL SEEDS AND CHEMICALS LIMITED Company Limited (“The Holding Company”) as of March 31, 2020 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

Date : 30/07/2020
Place : Neemuch

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

Bhavesh Sinhal
Partner
M.No. : 406280

SHREEOSWAL SEEDS AND CHEMICALS LIMITED**CIN :- L01111MP2017PLC044596****OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILGGE KANAWATI, NEEMUCH (M.P.)****CONSOLIDATED BALANCE SHEET AS ON 31.03.2020****(Amount in RS.)**

PARTICULAR	Note No	AMOUNT AS ON 31.03.2020	AMOUNT AS ON 31.03.2019
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	15,24,50,000.00	15,24,50,000.00
(b) Reserves and Surplus	2	14,35,81,071.43	11,31,19,520.17
(c) Money received against share warrants		-	-
(d) Minority interest	3	-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	28,05,489.92	38,72,833.58
(b) Deferred tax liabilities (Net)	5	-	-
(c) Other Long term liabilities	6	19,05,000.00	17,65,000.00
(d) Long term provisions	7	-	-
(4) Current Liabilities			
(a) Trade payables	8		
(i) total outstanding dues of msme		-	-
(ii) total outstanding dues of creditors other than msme		93,44,506.00	8,78,03,669.90
(b) Short Term Borrowings	9	29,92,96,993.71	23,61,80,086.46
(c) Other Current liabilities	10	3,78,91,670.00	
(d) Short-term provisions	11	1,62,91,587.00	1,58,26,293.35
Total		66,35,66,318.06	61,10,17,403.46
II.Assets			
(1) Non-current assets			
(a) Property Plant & Equipment			
(i) Tangible assets	12	3,51,66,669.34	1,90,21,695.34
(ii) Intangible assets			-
(iii) Capital work-in-progress			-
(iv) Intangible assets under development			-
(b) Non-current investments	13		-
(c) Deferred tax assets (net)	14	2,41,026.00	1,06,792.00
(d) Long term loans and advances	15	10,70,093.00	34,91,940.00
(e) Other non-current assets	16	1,25,94,365.00	2,11,000.00
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	17	41,25,63,505.26	41,49,51,773.83
(c) Trade receivables	18	12,32,84,158.00	10,89,26,501.80
(d) Cash and cash equivalents	19	1,50,39,607.03	4,34,01,884.23
(e) Short-term loans and advances	20	5,73,72,877.23	1,34,10,508.06
(f) Other current assets	21	62,34,017.20	74,95,308.20
Total		66,35,66,318.06	61,10,17,403.46

As per our Audit Report Even Date Attached
FOR, BHARAT KUMAR AGARWAL & CO
CHARTERED ACCOUNTANT
 FRN No.:-012245C

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CA BHAVESH SINHAL
PARTNER
M.N 406280
Dated:- 30/07/2020
Place:- Neemuch (M.P.)
UDIN: 20406280AAAACY8920

SANJAY KUMAR BAIGANI
 DIN :-0007921083
(MANAGING DIRECTOR)

ANIL KUMAR NAHATA
 DIN :-0007921005
(W.T.D.& CEO)

DILIP PATIDAR
(M NO.:-A34566)
(COMPANY SECRETARY)

ASHOK DHAKAR
 PAN :-AUYPD5111B
(C.F.O)

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN :- L01111MP2017PLC044596

OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILGGE KANAWATI, NEEMUCH (M.P.)

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE PERIOD 01.04.2019 TO 31.03.2020 (Amount in Rs.)

PARTICULARS	Note No	AMOUNT AS ON 31.03.2020	AMOUNT AS ON 31.03.2019
I. Revenue from operations	22	1,16,67,19,561.88	1,26,14,71,117.83
II. Other Income	23	12,56,964.00	37,11,449.39
III. Total Revenue (I + II)		1,16,79,76,525.88	1,26,51,82,567.22
IV. Expenses:			
Cost of Material Consumed	24	1,06,46,68,672.02	1,26,00,15,801.82
Change in Inventory	25	23,88,268.57	(8,67,56,236.97)
Employee benefit expense	26	1,91,19,830.00	1,13,95,910.00
Finance costs	27	2,43,36,466.29	2,40,31,516.00
Depreciation and amortization expense	12	31,12,549.00	34,07,355.00
Other expenses	28	1,07,58,607.74	1,44,73,783.53
Total Expenses		1,12,43,84,393.62	1,22,65,68,129.38
V. Profit before exceptional and extraordinary items and tax	(III - IV)	4,35,92,132.26	3,86,14,437.84
VI. Exceptional Items		12,48,420.00	-
VII. Profit before extraordinary items and tax (V - VI)		4,23,43,712.26	3,86,14,437.84
VIII. Extraordinary Items		(1,03,646.00)	7,65,319.71
IX. Profit before tax (VII - VIII)		4,24,47,358.26	3,78,49,118.13
X. Tax expense:			
(1) Current tax		1,21,20,041.00	97,66,921.00
(2) Deferred tax liability/(assets)		(1,34,234.00)	(99,699.00)
XI. Profit(Loss) from the period from continuing operations	(IX-X)	3,04,61,551.26	2,81,81,896.13
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations after tax (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		3,04,61,551.26	2,81,81,896.13
Profit or Loss attributable to minority interest		-	-
Profit or Loss attributable to Owners of Parent		3,04,61,551.26	2,81,81,896.13
XVII. Profit of the Year		3,04,61,551.26	2,81,81,896.13
Profit Forward to Reserve & Surplus (in Rs)		3,04,61,551.26	2,81,81,896.13
XVIII. Earning per equity share:			
(1) Basic		2.00	1.85
(2) Diluted		2.00	1.98

As per our Audit Report Even Date Attached

FOR, BHARAT KUMAR AGARWAL & CO
CHARTERED ACCOUNTANT
FRN No.:-012245C

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SHREEOSWAL SEEDS AND CHEMICALS LIMITED

SANJAY KUMAR BAIGANI
DIN :- 0007921083
(MANAGING DIRECTOR)

ANIL KUMAR NAHATA
DIN :- 0007921005
(W.T.D. & CEO)

CA BHAVESH SINHAL
PARTNER
M.N 406280
Dated:- 30/07/2020
Place:- Neemuch (M.P.)
UDIN: 20406280AAAACY8920

DILIP PATIDAR
(M NO.:-A34566)
(COMPANY SECRETARY)

ASHOK DHAKAR
PAN :- AUYPD5111B
(C.F.O)

SHREEOSWAL SEEDS AND CHEMICALS LIMITED
OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEGGE KANAWATI, NEEMUCH (M.P.)
Consolidated Cash Flow for the Period 01.04.2019 to 31.03.2020
CIN :- L01111MP2017PLC044596

Particulars	CONSOLIDATED 31.03.2020		CONSOLIDATED 31.03.2019	
	Amount	Total Amount	Amount	Total Amount
Cash flows from operating activities				
Profit before taxation		4,35,11,823.26		3,86,14,437.84
<u>Adjustments for:</u>				
Depreciation	31,12,549.00		34,07,355.00	
Investment income	(12,56,964.00)		(56,58,883.00)	
Interest Expenses	2,43,36,466.29		2,73,88,666.00	
<u>Working capital changes:</u>				
(Increase) / Decrease in trade and other receivables	(1,43,57,656.20)		(30,03,655.38)	
(Increase) / Decrease in other Current Assets	(4,27,01,078.17)		(2,53,81,827.96)	
(Increase) / Decrease in inventories	23,88,268.57		(8,67,56,236.97)	
Increase / (Decrease) in Short Term Provisions	3,83,56,963.65		46,39,741.35	
Increase / (Decrease) in trade payables	(7,84,59,163.90)	(6,85,80,614.76)	(4,57,27,681.64)	(13,10,92,522.60)
Cash generated from operations		(2,50,68,791.50)		(9,24,78,084.76)
Income taxes paid		1,21,20,041.00		97,66,921.00
CASH FLOW BEFORE EXTRAORDINARY ITEMS		(3,71,88,832.50)		(10,22,45,005.76)
LESS : EXTRAORDINARY/EXCEPTIONAL ITEMS /DISCONTINUING		10,64,465.00		7,65,319.71
Net cash from operating activities		(3,82,53,297.50)		(10,30,10,325.47)
<u>Cash flows from investing activities</u>				
Investment income	12,56,964.00		56,58,883.00	
(Increase) / Decrease in Long Term Investment & Loans	(99,61,518.00)		23,61,290.71	
Increase in Fixed Assets	(1,92,57,523.00)	(2,79,62,077.00)	(7,29,514.42)	72,90,659.29
Net cash used in investing activities		(2,79,62,077.00)		72,90,659.29
<u>Cash flows from financing activities</u>				
Interest Expenses	(2,43,36,466.29)		(2,73,88,666.00)	
Increase / (Decrease) in Loans & Advances from bank	6,20,49,563.59		3,81,58,605.97	
Increase / (Decrease) in Capital	-		11,89,76,000.00	
Increase / (Decrease) in long-term borrowings	1,40,000.00	3,78,53,097.30	(25,000.00)	12,97,20,939.97
Net cash used in financing activities		3,78,53,097.30		12,97,20,939.97
Net increase in cash and cash equivalents		(2,83,62,277.20)		3,40,01,273.79
Cash and cash equivalents at beginning of period		4,34,01,884.23		94,00,610.44
Cash and cash equivalents at end of period		1,50,39,607.03		4,34,01,884.23

As per our Audit Report Even Date Attached

FOR, BHARAT KUMAR AGARWAL & CO
CHARTERED ACCOUNTANT

FRN No.:-012245C

SANJAY KUMAR BAIGANI

DIN :-0007921083

(MANAGING DIRECTOR)

ANIL KUMAR NAHATA

DIN :-0007921005

(W.T.D.& CEO)

CA BHAVESH SINHAL

PARTNER

M.N 406280

Dated:- 30/07/2020

Place:- Neemuch (M.P.)

DILIP PATIDAR

(M NO.:-A34566)

(COMPANY SECRETARY)

ASHOK DHAKAR

PAN :-AUYPD5111B

(C.F.O)

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN :- L01111MP2017PLC044596

OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEGGE KANAWATI, NEEMUCH (M.P.)
CONSOLIDATED NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2020

PARTICULARS	AMOUNT 31.03.2020	AMOUNT 31.03.2019
NOTE -1		
<u>SHARE CAPITAL</u>		
Authorised Share Capital		
180,00,000 Equity Share of Rs 10 each.	18,00,00,000	18,00,00,000
Issued Subscribed & Paid up Capital		
15,245,000 Equity Shares of Rs 10 each fully paid up	15,24,50,000	15,24,50,000
TOTAL	15,24,50,000.00	15,24,50,000.00

Note 1.1 RECONCILIATION OF NO OF EQUITY SHARE AS AT 31ST MARCH, 2020

PARTICULARS	Issued, Subscribed & Paid up capital		Issued, Subscribed & Paid up capital	
	2019-20		2018-19	
	No. of Shares	Amount	No. of Shares	Amount
At the Beginning of the Period	1,52,45,000	15,24,50,000.00	1,06,69,000	10,66,90,000
Add:- Issued During the Year	-	-	45,76,000	4,57,60,000
Outstanding At the end of the Year	1,52,45,000	15,24,50,000.00	1,52,45,000	15,24,50,000

Notes Regarding conversion of Partnership Firm into the Company

M/s Oswal Seeds & Chemicals was converted from Partnership Firm into Public Limited Company under the Name **Shreeoswal Seeds & Chemicals Limited** as per Certificate of Incorporation dated **01st December 2017** under the proviso of Chapter XXI of Companies Act 2013.

M/s Oswal Psyllium Exports was converted from Partnership Firm into Public Limited Company under the Name **Shreeoswal Psyllium Exports India Limited** as per Certificate of Incorporation dated **28th February 2018** under the proviso if Chapter XXI of Companies Act 2013.

Terms / Rights attached to Equity Shares

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share. In the event of Liquidation of the Company the holder of Equity Shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity shares held by the Shareholders.

Note 1.2 Shareholders holding more than 5% of the Equity share in the company

Name of Shareholders	As at 31'st March 2020		Equity Shares As at 31'st March 2019	
	No of Share	% of Holding	No of Share	% of Holding
Mr. Anil kumar Nahata	53,34,470	34.99%	53,34,470	34.99%
Mr. Sanjay Kumar Baigani	53,34,470	34.99%	53,34,470	34.99%

Note 1.3 There are no shares reserved for issue under option of control or commitments for sale of shares / disinvestment.

Note 1.4 There are no unpaid calls from any Director and officer.

Note 1.5 The Company has not declared and paid any dividends during the year.

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE -2				
<u>RESERVE & SURPLUS</u>				
Opening Balance		3,87,78,520.17		1,11,54,167.04
Less:- any other Item		-		5,62,100.00
Add:- Last year Minority Interest Transfer		-		4,557.00
Add:- Profit for the year		3,04,61,551.26		2,81,81,896.13
Net Balance		6,92,40,071.43	Net Balance	3,87,78,520.17
<u>Security Premium</u>				
Opening Balance		7,43,41,000.00		11,25,000.00
Add:- Addition During the year		-		7,32,16,000.00
Net Balance		7,43,41,000.00	Net Balance	7,43,41,000.00
TOTAL	-	14,35,81,071.43	-	11,31,19,520.17

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN :- L01111MP2017PLC044596

OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILGGE KANAWATI, NEEMUCH (M.P.)

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE -3				
<u>MINORITY INTEREST</u>				
- SHARE IN EQUITY SHARES OF SUBSIDIARY COMPANY		-		-
- SHARE IN RESERVE & SURPLUS OF SUBSIDIARY COMPANY		-		-
TOTAL		-		-
PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE -4				
<u>Long Term Borrowings</u>				
<u>Secured Loan</u>				
- HDFC Bank (Term Loan)		28,05,489.92		38,72,833.58
TOTAL		28,05,489.92		38,72,833.58

I) Secured Loans

A) Terms of Repayment

Term Loan (HDFC Bank):- The Principal amount of Term Loan to be repaid in 24 Equal Monthly Installment

B) Primary Security

Term Loan Primary Secured Against Sortax Plant owned by the Company.

1. Collateral Security of House situated at 794, Scheme No 14/2, Vikas Nagar Extension, Owned by Shri Kanhaiyalal ji Nahata (Uncle of CEO of the Company).
 2. Collateral Security of Shop No 24 & 25, Shri Balaji Ganesh Market, Station Road, Neemuch Owned by Smt. Chandreka Begani, Smt. Sunita Begani and Shri Anil Kumar Begani (Relatives of Managing Director Shri
 3. Collateral Security of House situated at 297, Scheme No 14/2, Vikas Nagar Extension owned by Smt. Chandra
 4. Collateral Security of House situated at 475, Scheme No 14/2, Vikas Nagar Extension owned by Smt. Kiran Devi Begani (Wife of Managing Director).
 5. Land and Building Situated at Plot No. 06, Industrial Area Neemuch Owned by M/s Oswal Seeds & Chemicals
- Personal Guarantee of Whole Time Director and Managing Director and Promotes Shri Anil Kumar Nahara and Shri Sanjay Kumar Baigani along with Smt. Chandreka Begani, Shri Kanhaiyalal ji Nahata, Smt. Sunita Devi Begani and Kiran Devi Begani.

E) Rate of Interest

Term Loan Facility :- Rate of Interest is MCLR+0.50% i.e. 9.15% p.a.

LC Limit:- Rate of Interest 1.25% p.a.

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 5				
<u>DEFERRED TAX LIABILITY</u>		-		-
TOTAL		-		-

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 6				
<u>OTHER LONG TERM LIABILITIES</u>				
- Deposit Against Dealership		4,05,000.00		2,65,000.00
- Sundry Deposit (Krishi corp. Exporter & Importer, Mumbai)		15,00,000.00		15,00,000.00
TOTAL		19,05,000.00		17,65,000.00

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 7				
<u>LONG TERM PROVISION</u>				
- Long Term Provisions		-		-
TOTAL		-		-

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 8				
<u>TRADE PAYABLE</u>				
- Trade Payable for Goods (Dues Other Than MSME)		93,44,506.00		53,27,036.50
- Total outstanding dues of micro enterprises and small enterprises		-		-
- Advance Received from Customer (Against Goods)		-		8,24,76,633.40
TOTAL		93,44,506.00		8,78,03,669.90

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN :- L01111MP2017PLC044596

OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILAGE KANAWATI, NEEMUCH (M.P.)

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 9				
<u>SHORT TERM BORROWINGS (Secured)</u>				
- Axis Bank WHR Loan		12,19,86,219.56		9,89,98,140.57
- H.D.F.C Bank (Cash Credit Limit)		17,73,10,774.15		13,73,15,371.67
- Union Bank (Cash Credit Limit)		-		(16,353.79)
- ECL Finance Limited		-		(1,17,071.99)
TOTAL		29,92,96,993.71		23,61,80,086.46

I) Axis Bank (WHR Loan)

A) Terms of Repayment

The Validity of Facility against Warehouse Receipt Should be Lower of

- Expiry Date Mentioned in the Warehouse Receipts / Storage Receipts/ Quality Certificate
- Be the end of Month in which new crop arrives for respective crops or Maximum permissible Funding period whichever is earlier

B) Primary Security

Pledge of Warehouse Receipts/Storage Receipts, issued with Lien Noted in favour of AXIS Bank Ltd.

C) Collateral Security

No Collateral security Provided for this Bank Loan.

D) Personal Guarantee

Personal Guarantee of Director and Managing Director and Promoters and Other Directors Named Shri Anil Kumar Nahata, Shri Sanjay Kumar Baigani, Smt. Kiran Devi Begani and Smt. Padma Nahta.

IV) HDFC Bank (CC Limit)

A) Primary Security

First Charge by way of hypothecation of company's entire Paid stock of Raw Material, Finished Goods, Plant & Machinery, Consumable Stores and spares and such other movable including books Debts, Bills, whether documentary of clean, outstanding monies, receivables both present and future pari passu with other working capital alongwith other security such as Cash Margin for LC/LG.

B) Collateral Security

- Collateral Security of House situated at 794, Scheme No 14/2, Vikas Nagar Extension, Owned by Shri Kanhaiyalal ji Nahata (Uncle of CEO of the Company)
- Collateral Security of Shop No 24 & 25, Shri Balaji Ganesh Market, Station Road, Neemuch Owned by Smt. Chandreka Begani, Smt. Sunita Begani and Shri Anil Kumar Begani (Relatives of Managing Director Shri Sanjay Kumar Baigani)
- Collateral Security of House situated at 297, Scheme No 14/2, Vikas Nagar Extension owned by Smt. Chandra Lekha Begani (Mother of Managing Director)
- Collateral Security of House situated at 475, Scheme No 14/2, Vikas Nagar Extension owned by Smt. Kiran Devi Begani (Wife of Managing Director)
- Land and Building Situated at Plot No. 06, Industrial Area Neemuch Owned by M/s Shreeoswal Seeds & Chemicals Ltd.
- Part of Land Survey No 557 & 559, Oswal House, Gram Kanawati, Tehsil Neemuch (M.P.) owned by M/s Shreeoswal Psyllium Exports India Ltd..

C) Personal Guarantee

Personal Guarantee of Director, Managing Director and Promoters Shri Anil Kumar Nahata and Shri Sanjay Kumar Baigani along with Smt. Chandreka Begani, Shri Kanhaiyalal ji Nahata, Smt. Sunita Devi Begani and Kiran Devi Begani.

D) Rate of Interest

Rate of Interest for CC Limit @ MCLR+0.50% i.e. 9.15% P.A.

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 10				
<u>OTHER CURRENT LIABILITIES</u>				
- Seeds Booking Advances Received		2,65,515.00		-
- Other Advance Received from Customers		3,76,26,155.00		-
TOTAL		3,78,91,670.00		-

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN :- L01111MP2017PLC044596

OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEG KANAWATI, NEEMUCH (M.P.)

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 11				
<u>SHORT TERM PROVISIONS</u>				
<u>Provision For statutory Dues</u>	-	1,36,32,448.00		1,24,50,319.36
TDS Payable	14,15,297.00		10,97,240.00	
Provision for Income Tax (Current Year)	1,21,20,041.00		97,30,420.00	
GST Payable	8,326.00		15,32,730.36	
PF Payable	82,300.00		76,331.00	
ESI Payable	6,484.00		13,598.00	
<u>Provision For Expenses</u>		26,59,139.00		33,75,973.99
Salary Payable	8,23,487.00		12,68,868.00	
Audit Fees Payable	2,00,000.00		2,00,000.00	
Krishi Upaj Mandi Tax Payable	5,320.00		-	
Dalali Payable	-		1,46,004.00	
Director Remuneration Payable	5,34,684.00		5,80,000.00	
Interest Payable	8,00,863.00		7,96,008.99	
Provision for Earlier year	37,073.00		38,038.00	
ESI PF Consultant Fee	-		22,500.00	
Power Charges and Electricity Charges Payable	1,92,597.00		1,54,169.00	
Telephone Exps. Payable	5,115.00		5,386.00	
Legal Charges Payable	60,000.00		1,65,000.00	
TOTAL		1,62,91,587.00		1,58,26,293.35
PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 13				
<u>NON CURRENT INVESTMENT</u>		-		-
TOTAL		-		-
PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 14				
<u>DEFERRED TAX ASSETS</u>				
Opening Balance		1,06,792.00		7,093.00
Made During the Year		1,34,234.00		99,699.00
TOTAL	-	2,41,026.00	-	1,06,792.00
PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 15				
<u>LONG TERM LOANS & ADVANCES</u>				
<u>Deposits (Unsecured)</u>		4,49,114.00		3,72,614.00
Central Sales Tax Deposit	1,000.00		-	
MPPKVCL (Electricity Deposit)	4,02,714.00		3,26,214.00	
Telephone Deposit	16,400.00		16,400.00	
Commerical Tax Deposit	2,000.00		3,000.00	
Krishi Upaj Mandi Deposit (Manasa)	1,000.00		1,000.00	
Krishi Upaj Mandi Deposit (Nmh)	20,000.00		20,000.00	
Vypari Sangh Deposit	6,000.00		6,000.00	
<u>Other Loans & Advances (Unsecured)</u>		6,20,979.00		31,19,326.00
Advances to Employee	2,20,979.00		22,29,576.00	
Other Advances	4,00,000.00		3,03,750.00	
Mahesh Bhatt, Chittorgarh	-		1,20,000.00	
Maheshwari & Company, Neemuch	-		2,16,000.00	
Rajesh Kudekar	-		2,50,000.00	
TOTAL		10,70,093.00		34,91,940.00
PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 16				
<u>OTHER NON CURRENT ASSETS</u>		-		
- Advance paid to suppliers		1,25,94,365.00		2,11,000.00
TOTAL		1,25,94,365.00		2,11,000.00

SHREOSWAL SEEDS AND CHEMICALS LIMITED

CIN :-L01111MP2017PLC044596

Note :12 Depreciation As Per Companies Act,2013

FOR THE PERIOD 01.04.2019 TO 31.03.2020

Sr. No.	Particulars	Dep. Rate	GROSS BLOCK			DEPRECIATION			NET BLOCK					
			Balance As on 31.03.2019	Additions during the Year	Deduction During the Year	Total 31.03.2020	Balance As on 31.03.2019	Additions during the Year	Deduction During the Year	Total 31.03.2020	Balance As on 31.03.2020	Balance As on 31.03.2019		
HOLDING COMPANY														
1	Land Purchase	0.00%	-	1,77,71,093.00		1,77,71,093.00		-	-		1,77,71,093.00		-	-
2	Building	9.50%	45,86,607.00			45,86,607.00	5,88,285.00	3,79,841.00	-	9,68,126.00	36,18,481.00		39,98,322.00	
3	Car	31.23%	6,16,882.00		6,16,882.00	-	2,36,573.00	-	2,36,573.00		-		3,80,309.00	
4	Computer	63.16%	1,51,240.00			1,51,240.00	57,779.00	59,030.00	-	1,16,809.00	34,431.00		93,461.00	
5	Furniture & Fixture	25.89%	1,71,131.00			1,71,131.00	55,191.00	30,017.00	-	85,208.00	85,923.00		1,15,940.00	
6	Misc. Fixed Assets	25.89%	1,14,636.00			1,14,636.00	35,867.00	20,393.00	-	56,260.00	58,376.00		78,769.00	
7	Plant & Machinery	18.10%	90,77,501.92			90,77,501.92	21,15,842.00	12,60,060.00	-	33,75,902.00	57,01,599.92		69,61,659.92	
8	Tempo Loading	31.23%	1,99,253.00			1,99,253.00	76,413.00	38,363.00	-	1,14,776.00	84,477.00		1,22,840.00	
9	Two Wheeler	25.89%	26,018.00			26,018.00	8,391.00	4,564.00	-	12,955.00	13,063.00		17,627.00	
SUBSIDIARY COMPANY														
1	Building	9.50%	37,88,096.00			37,88,096.00	387,530.00	3,23,054.00		71,05,84.00	30,77,512.00		34,00,566.00	
2	Computer	63.16%	1,14,366.00	31,653.00		1,46,019.00	31,591.00	66,303.00		97,894.00	48,125.00		82,775.00	
3	Furniture & Fixture	25.89%	2,18,727.00			2,18,727.00	58,638.00	41,447.00		1,00,085.00	1,18,642.00		1,60,089.00	
4	Weigh Brize	25.89%	2,32,227.00			2,32,227.00	63,908.00	43,578.00		1,07,486.00	1,24,741.00		1,68,319.00	
5	Kanta (Weight Machine)	25.89%	15,000.00			15,000.00	1,883.00			52,79.00	9,721.00			
6	Plant & Machinery	18.10%	30,63,881.00	2,31,000.00		32,94,881.00	5,93,137.00	4,83,975.00		1,07,71,12.00	2,21,7769.00		24,70,744.00	
7	DG 10 Set KVA	18.10%	67,255.00			67,255.00	3,102.00	11,612.00		1,47,14.00	5,25,41.00		64,153.00	
8	Mobile Phone	18.10%	17,321.42	2,34,64.00		40,785.42	2,139.00	4,877.00		70,16.00	3,37,69.42		15,182.42	
9	Printing & Office Equipment	31.23%	14,411.00			14,411.00	4,763.00			7,776.00	6,635.00		9,648.00	
10	Two Wheeler	25.89%	8,294.00			8,294.00	2,282.00	1,557.00		3,839.00	4,455.00		6,012.00	
11	Hundai Creta 1.6 Car	25.89%	-	1,58,06,22.00		1,58,06,22.00	0.00				1,24,31,53.00		-	
12	Land	0.00%	8,62,162.00			8,62,162.00	0.00	-		0.00	8,62,162.00		8,62,162.00	
	Total		2,33,45,009.34	1,96,37,832.00	6,16,882.00	42,36,59,59.34	43,23,314.00	3,11,25,49.00	2,36,573.00	7,19,92,90.00	35,16,66,69.34		1,90,21,695.34	
	Previous Year		2,36,80,838.92	5,76,370.42	9,12,200.00	2,33,45,009.34	9,15,959.00	34,07,355.00	-	43,23,314.00	1,90,21,695.34		2,27,64,879.92	

For, BHARAT KUMAR AGARWAL & CO.

CHARTERED ACCOUNTANTS

FRN No.:-012245C

SANJAY KUMAR BAIGANI

DIN :-0007921083

(MANAGING DIRECTOR)

ANIL KUMAR NAHATA

DIN :-0007921005

(W.T.D. & CEO)

Date: 30/07/2020

CA BHAVESH SINHAL

(PARTNER)

M.NO. 406280

DILIP PATIDAR

(M NO.:-A34566)

(COMPANY SECRETARY)

ASHOK DHAKAR

PAN :-AUYPD5111B

(C.F.O)

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN :- L01111MP2017PLC044596

OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILAGE KANAWATI, NEEMUCH (M.P.)

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 11				
<u>SHORT TERM PROVISIONS</u>				
<u>Provision For statutory Dues</u>	-	1,36,32,448.00		1,24,50,319.36
TDS Payable	14,15,297.00		10,97,240.00	
Provision for Income Tax (Current Year)	1,21,20,041.00		97,30,420.00	
GST Payable	8,326.00		15,32,730.36	
PF Payable	82,300.00		76,331.00	
ESI Payable	6,484.00		13,598.00	
<u>Provision For Expenses</u>		26,59,139.00		33,75,973.99
Salary Payable	8,23,487.00		12,68,868.00	
Audit Fees Payable	2,00,000.00		2,00,000.00	
Krishi Upaj Mandi Tax Payable	5,320.00		-	
Dalali Payable	-		1,46,004.00	
Director Remuneration Payable	5,34,684.00		5,80,000.00	
Interest Payable	8,00,863.00		7,96,008.99	
Provision for Earlier year	37,073.00		38,038.00	
ESI PF Consultant Fee	-		22,500.00	
Power Charges and Electricity Charges Payable	1,92,597.00		1,54,169.00	
Telephone Exps. Payable	5,115.00		5,386.00	
Legal Charges Payable	60,000.00		1,65,000.00	
TOTAL		1,62,91,587.00		1,58,26,293.35
PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 13				
<u>NON CURRENT INVESTMENT</u>		-		-
TOTAL		-		-
PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 14				
<u>DEFERRED TAX ASSETS</u>				
Opening Balance		1,06,792.00		7,093.00
Made During the Year		1,34,234.00		99,699.00
TOTAL	-	2,41,026.00	-	1,06,792.00
PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 15				
<u>LONG TERM LOANS & ADVANCES</u>				
<u>Deposits (Unsecured)</u>		4,49,114.00		3,72,614.00
Central Sales Tax Deposit	1,000.00		-	
MPPKVCL (Electricity Deposit)	4,02,714.00		3,26,214.00	
Telephone Deposit	16,400.00		16,400.00	
Commerical Tax Deposit	2,000.00		3,000.00	
Krishi Upaj Mandi Deposit (Manasa)	1,000.00		1,000.00	
Krishi Upaj Mandi Deposit (Nmh)	20,000.00		20,000.00	
Vypari Sangh Deposit	6,000.00		6,000.00	
<u>Other Loans & Advances (Unsecured)</u>		6,20,979.00		31,19,326.00
Advances to Employee	2,20,979.00		22,29,576.00	
Other Advances	4,00,000.00		3,03,750.00	
Mahesh Bhatt, Chittorgarh	-		1,20,000.00	
Maheshwari & Company, Neemuch	-		2,16,000.00	
Rajesh Kudekar	-		2,50,000.00	
TOTAL		10,70,093.00		34,91,940.00
PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 16				
<u>OTHER NON CURRENT ASSETS</u>		-		
- Advance paid to suppliers		1,25,94,365.00		2,11,000.00
TOTAL		1,25,94,365.00		2,11,000.00

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN :- L01111MP2017PLC044596

OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILGGE KANAWATI, NEEMUCH (M.P.)

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 17				
<u>INVENTORIES</u>				
- Closing Stock	-	41,25,63,505.26		41,49,51,773.83
- Raw Material	18,31,60,614.41		27,58,30,004.35	
- Finished Goods	22,94,02,890.85		13,67,71,455.08	
- Traded Goods	-		23,50,314.40	
TOTAL		41,25,63,505.26		41,49,51,773.83

Note 17.1 Inventories (Raw material and Finished Goods) are valued at Lower of cost and Market Price.

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 18				
<u>TRADE RECEIVABLE (Unsecured Considered Good)</u>				
- Debtors Considered Good (Against Trading of Goods)	-	12,32,84,158.00		10,89,26,501.80
- More then 6 Months	55,78,162.00		15,36,448.00	
- Not More Then 6 Months	11,35,35,496.00		10,31,80,223.80	
- Doubtful Debtors (Against Trading of Goods)				
Receivables which have significant increase in Credit Risk;	41,70,500.00		42,09,830.00	
	12,32,84,158.00		10,89,26,501.80	
TOTAL		12,32,84,158.00		10,89,26,501.80

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE -19				
<u>CASH & CASH EQUIVALENT</u>				
- Cash in Hand		38,61,230.00		52,21,840.91
- Balances With Bank		1,11,78,377.03		3,81,80,043.32
<u>Holding Company</u>				
Union Bank, Neemuch (50211)	5,19,359.60		2,00,811.29	
Union Bank of India C/a - (50056)	14,155.24		2,99,228.60	
Axis Bank, Neemuch (338992)	1,25,415.00		6,72,531.00	
HDFC Bank C/A (15011)	50,607.00		73,398.00	
FDR Union Bank (63256)	2,15,869.00		2,02,389.00	
FDR Axis Bank (20673)	-		2,61,85,076.00	
FDS HDFC - (6626)	-		1,00,00,000.00	
FDR HDFC - (New)	1,00,02,778.30		-	
<u>Subsidiary Company</u>				
Axis Bank - 87063	33,738.00		2,41,949.00	
Central MP Gramin Bank - 0735	2,947.58		30,260.59	
Union Bank of india - 50052	90,726.84		-	
Union Bank of india - 50215	12,212.98		87,456.35	
HDFC Bank - 53000	44,409.00		1,01,000.00	
Union Bank of India, Nimbahera - 50192	66,158.49		85,943.49	
TOTAL	1,11,78,377.03	1,50,39,607.03	3,81,80,043.32	4,34,01,884.23

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 20				
<u>SHORT TERM LOANS & ADVANCES (Unsecured)</u>				
<u>Loans & Advances recoverable in Cash or in Kind</u>		3,45,01,084.20		-
Advance Paid to Suppliers (Goods)	3,43,31,530.20			
Advance Paid to Suppliers (Expenses)	1,69,554.00			
<u>Prepaid Expenses</u>		3,76,172.00		2,33,508.00
Prepaid Insurance	3,53,672.00		1,70,518.00	
Prepaid Expenses	-		1,600.00	
Prepaid Licence Fees	22,500.00		30,000.00	
Edelwise Agri Warehouse, Jaipur (Raj) (TDS)	-		31,390.00	
<u>Statutory Advances</u>		2,24,95,621.03		1,31,77,000.06
Advance Income Tax (Current Year)	1,19,78,290.00		1,17,93,399.00	
Income Tax Refundable (Earlier Year)	13,76,520.00		4,81,080.00	
TDS Advance Income Tax (Current Year)	9,64,661.60		-	
GST Input Deposit	81,71,149.43		9,02,521.06	
Advance Mandi Tax and Nirashrit Tax	5,000.00		-	
TOTAL		5,73,72,877.23		1,34,10,508.06

SHREEOSWAL SEEDS AND CHEMICALS LIMITED**CIN :- L01111MP2017PLC044596****OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILAGE KANAWATI, NEEMUCH (M.P.)**

PARTICULARS	As on 31.03.2020		As on 31.03.2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 21				
<u>OTHER CURRENT ASSETS</u>				
- Preliminary Expenses (To the Extent Not Write Off)		56,21,481.20		74,95,308.20
- National Seed Corporation, Jaipur (EMD)		2,50,000.00		
- Excess Interest Recoverable by Bank		3,62,536.00		
TOTAL		62,34,017.20		74,95,308.20

As per our Audit Report Even Date Attached

FOR, BHARAT KUMAR AGARWAL & CO**CHARTERED ACCOUNTANT**

FRN No.:-012245C

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF

SHREEOSWAL SEEDS AND CHEMICALS LIMITED**CA BHAVESH SINHAL****PARTNER****M.N 406280****Dated:- 30/07/2020****Place:- Neemuch (M.P.)****SANJAY KUMAR BAIGANI**

DIN :-0007921083

(MANAGING DIRECTOR)**ANIL KUMAR NAHATA**

DIN :-0007921005

(W.T.D.& CEO)**DILIP PATIDAR**

(MNO:-A34566)

(COMPANY SECRETARY)**ASHOK DHAKAR**

PAN :-AUYPD5111B

(C.F.O)

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN :- L01111MP2017PLC044596

OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILGGE KANAWATI, NEEMUCH (M.P.)

CONSOLIDATED SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT

PARTICULARS	Amount (Rs.)	Amount (Rs.)
	31.03.2020	31.03.2019
NOTE - 22		
<u>REVENUE FROM OPERATION</u>		
- Revenue from Sales of manufactured Goods	1,13,81,39,609.43	1,21,32,63,188.67
- Revenue from sale of Traded Goods	2,99,16,696.65	4,82,07,929.16
- Less: Rates and Weight Differance	(13,36,744.20)	
	1,16,67,19,561.88	1,26,14,71,117.83
NOTE - 23		
<u>OTHER INCOME</u>		
- Forex Difference Income	2,27,843.00	2,66,687.00
- Income from export certificate sales	-	1,04,726.00
- Interest Subvention Scheme for MSMEs	1,17,996.08	
- Interest Received Other	-	8,41,639.00
- FDR Interest	2,69,684.00	14,38,379.00
- Interest on Security Deposit	40,100.00	21,715.00
- Other Misc. Receipts	12,130.00	
- Rate Difference and Discount Received	5,89,210.92	10,38,303.39
	12,56,964.00	37,11,449.39
NOTE - 24		
<u>COST OF MATERIAL CONSUMED</u>		
- Purchase of Goods	1,02,41,22,474.54	1,21,51,38,060.42
- Import of goods	78,071.00	8,17,288.70
- Freight Exps.	1,11,93,751.00	1,58,43,722.00
- Hammali Exps.	71,21,818.00	72,88,852.00
- MP State Seed Certificate Agency	30,41,645.00	37,82,780.00
- Power & Electricity Charges	29,82,641.80	32,66,584.40
- Packing Material Expenses	1,07,475.00	11,496.00
- Rates, Taxes and Levies Expenses	14,29,928.80	
- Ware Housing and Storage Charges	33,68,045.25	
- Trade Discount	11,89,316.93	22,37,221.02
- Sortax Grading Charges	49,05,898.70	76,78,801.28
- Wages & Grading Charges	34,34,046.00	
- Mandi & Nirashrit Tax	16,93,560.00	39,50,996.00
	1,06,46,68,672.02	1,26,00,15,801.82
NOTE - 25		
<u>CHANGE IN INVENTORY</u>		
<u>(A) Change in Finished Goods Inventory</u>		
Opening Inventory	13,67,71,455.08	8,61,09,612.09
Less:- Closing Inventory	22,94,02,890.85	13,67,71,455.08
Net (A)	(9,26,31,435.77)	(5,06,61,842.99)
<u>(B) Change in Raw Material Inventory</u>		
Opening Inventory	27,58,30,004.35	23,99,18,310.37
Less:- Closing Inventory	18,31,60,614.41	27,58,30,004.35
Net (B)	9,26,69,389.94	(3,59,11,693.98)
<u>(C) Change in Traded Goods Inventory</u>		
Opening Inventory	23,50,314.40	21,67,614.40
Less:- Closing Inventory	-	23,50,314.40
Net (C)	23,50,314.40	(1,82,700.00)
Total (A+B+C)	23,88,268.57	(8,67,56,236.97)
	23,88,268.57	(8,67,56,236.97)
NOTE - 26		
<u>EMPLOYEE BENEFIT EXPENSES</u>		
- Salary to Employee	57,88,154.00	44,24,189.00
- Staff Welfare Expenses	1,27,881.00	
- PF	3,67,370.00	2,44,336.00
- ESI	76,425.00	87,385.00
- Sitting Fees of Directors	4,00,000.00	4,00,000.00
- Remuneration and Allowance to Directors	1,23,60,000.00	62,40,000.00
	1,91,19,830.00	1,13,95,910.00

PARTICULARS	Amount (Rs.)	Amount (Rs.)
	31.03.2020	31.03.2019
NOTE - 27		
<u>FINANCE COST</u>	-	
- Bank Charges	1,96,884.97	6,88,465.00
- Bank Finance Processing Fees	3,66,080.00	10,80,194.68
- Bank Interest Charges	2,33,60,202.11	1,97,81,409.32
- Other Loan Interest Paid	4,13,299.21	24,81,447.00
	2,43,36,466.29	2,40,31,516.00
NOTE - 28		
<u>OTHER EXPENSES</u>		
- Advertitement Exp	-	87,000.00
- Audit Fees	2,00,000.00	2,00,000.00
- Fee & Subscription	6,37,626.00	4,63,299.00
- Legal Charges	3,08,844.00	6,50,659.00
- Insurance	1,96,448.00	91,919.00
- Office Exp	3,71,092.94	4,49,752.00
- Communications and Postage Expenses	1,74,149.27	1,34,613.00
- Postage & Courier Exp	-	27,596.00
- Printing & Stationery	5,95,539.86	1,26,581.41
- Professional Tax	5,000.00	5,000.00
- Repair & Maintance Exp.	9,15,083.84	8,89,058.13
- Vehicale and Petrol & Diseal Exp	4,40,509.00	2,59,816.00
- Selling And Distribution Expenses	33,61,633.82	5,47,375.00
- Discount	2,95,070.00	-
- Research and Rogin Expenses	13,83,821.41	6,04,154.00
- Preliminary Exps Write Off	18,73,827.00	18,73,827.00
- Round Off	(37.40)	(34.54)
- Ware House Rent	-	51,95,764.00
- Printing Jobwork Exp	-	4,10,339.00
- Rates, Taxes and Levies	-	4,12,282.09
- Event and Gathering Expenses	-	31,730.54
- Traveling Exp	-	12,62,986.90
- Rate Difference	-	1,24,022.00
- Dalali Exps.	-	6,17,151.00
- Office Rent	-	6,000.00
- Electricity Charges	-	2,893.00
	1,07,58,607.74	1,44,73,783.53

As per our Audit Report Even Date Attached
FOR, BHARAT KUMAR AGARWAL & CO
CHARTERED ACCOUNTANT
FRN No.:-012245C

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SHREESWAL SEEDS AND CHEMICALS LIMITED

CA BHAVESH SINHAL
PARTNER
M.N 406280
Dated:- 30/07/2020
Place:- Neemuch (M.P.)

SANJAY KUMAR BAIGANI
DIN :-0007921083
(MANAGING DIRECTOR)

ANIL KUMAR NAHATA
DIN :-0007921005
(W.T.D.& CEO)

DILIP PATIDAR
(M NO.:-A34566)
(COMPANY SECRETARY)

ASHOK DHAKAR
PAN :-AUYPD5111B
(C.F.O)

SHREEOSWAL SEEDS AND CHEMICALS LIMITED
CIN :- L01111MP2017PLC044596
OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEG KANAWATI, NEEMUCH (M.P.)

Consolidated Notes forming part of Financial Statements

Note No. 1 to the consolidated financial statements for the year ending on 31st March, 2020

Note 1(a) Background of the Company

The Company was originally registered as a Partnership firm as "M/s Oswal Seeds and Chemicals" dated July 29, 2002 which was then converted into public limited company i.e. **SHREEOSWAL SEEDS AND CHEMICALS LIMITED** having CIN : **U01111MP2017PLC044596** vide fresh certificate of incorporation dated **December 1, 2017**.

The Wholly Owned Subsidiary Company was originally registered as a Partnership firm as "M/s Oswal Psyllium Exports" dated December 14, 2007 which was then converted into public limited company i.e. **SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED** having CIN : **U01100MP2018PLC045146** vide fresh certificate of incorporation dated **February 28, 2018**.

The Registered office of both The Companies is situated at Oswal House, Opposite Bal Kavi Bairagi College, Village- Kanawati, Neemuch-458441, Madhya Pradesh, India.

ShreeOswal Seeds and Chemicals Limited (the "Company") is a limited company incorporated in India under the provisions of the Companies Act, 2013. The Company is a Processing unit involved in processing of Agriculture Seed along with Trading of Agriculture Produce.

Note 1(b) SIGNIFICANT ACCOUNTING POLICIES :-

1 (i) Basis of Accounting and Preparation of Financial Statements:-

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 2013 Act, as applicable.

The consolidated financial statements related to Shreeoswal Seeds and Chemicals Limited (the Company) and its wholly owned subsidiary.

The consolidated financial statements have been prepared on the following basis:

The consolidated financial statements of the company and its subsidiary are based on the respective financial statements duly certified by the Auditors/Management estimates of the respective companies. Line by line like items of assets, liabilities, income and expenses of the respective financial statements has been added to consolidated financial statements. Intra-group balances, *intra-group transactions if any have been eliminated*.

The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible.

The consolidated financial statements have been prepared on a going concern and on accrual basis, under the historical cost convention and in accordance with the generally accepted accounting principles, the accounting standards prescribed in the Companies (Accounting Standards) Rules, 2014 issued by the Central Government and relevant provisions of the Companies Act 2013, to the extent applicable.

(ii) Use Of Estimates:

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that effect the reported amount of assets and liability on the date of financial statement and the reported amount of revenue and expenses during the reporting period . Difference between actual result and estimates are recognized in the period in which the result are known / materialized.

2 Revenue Recognition:-

Revenue has been considered as per AS 9- Revenue Recognition issued by Institute of Chartered Accountants of India.

(a) Items of income & expenditure are accounted for on accrual basis.

(b) Sales of goods are recognized on dispatch of goods to customers or when substantial risk and rewards of ownership are transferred by company.

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN :- L01111MP2017PLC044596

OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEG KANAWATI, NEEMUCH (M.P.)

3 Taxes on Income:-

(a) **Current Tax** :- Income Tax expenses comprises current tax and deferred tax charges or credit. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.

(b) **Deferred Tax** is determined using the tax rates and the tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred Tax Assets are recognized and carried forward only if there is reasonable certainty of its realization. However in case of carried forward losses and unabsorbed depreciation under the Income Tax Act, 1961, the Deferred Tax Asset is recognized if and only if there is a virtual certainty backed by convincing evidence of its realization. Such assets are reviewed at each Balance Sheet date to reassess its realization.

4 Provisions and Contingent Liability:-

A Provision is recognized, if as a result of past event the company has a present obligation that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the Obligation. Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.

5 Property Plant & Equipment

Fixed assets are stated at cost less accumulated depreciation and impairment loss if any. The company capitalized all costs relating to acquisition and installation of fixed assets till the date on which the assets first put to use for commercial purpose.

6 Impairment of Assets:-

Pursuant to "AS-28 Impairment of Assets" issued by the Central Government under the Companies (Accounting Standard) Rules 2006 for determining impairment in the carrying amount of fixed assets, the management has concluded that since recoverable amount of fixed Assets is not less than its carrying amount, therefore no provision is required for impairment in respect of fixed Asset of the company.

7 Depreciation:-

Depreciation on tangible assets is provided on "Written down Value Method" at the rate prescribed in schedule II of the companies act 2013 for the number of days the assets has been put to use and over the useful lives of the assets estimated by the management. The Management estimates are based on the useful life provided in the Schedule II to Companies Act 2013. The useful life of various assets are mentioned in the below mentioned chart.

Major Head	Assets included	Useful Life
Building	Building	30 Years
Plant & Equipment	Plant & Machinery	15 Years
Furniture & Fittings	All Furniture & Fixtures	10 Years
Office Equipment	Misc. Fixed Assets, Printing & Office Equipment	5 Years
Vehicle	Car, Tempo Loading, Weigh Brize & Two Wheeler	10/8 Years
Computer and Data Processing Units	Computers	3 Years

8 Earnings per Share:-

Basic Earning per Share is calculated by dividing the Net Profit after tax attributable by the number of weighted average equity shares outstanding during the year.

Particulars	Amount (Rs.)	
	31.03.2020	31.03.2019
Net Profit After Tax	3,04,61,551.26	2,81,81,896.13
No of Share at the Beginning of the Year	1,52,45,000	1,06,69,000
Add:- Share issued during the year	-	45,76,000
No of share outstanding at the end of the year	1,52,45,000	1,52,45,000
Weighted Average no of Shares (Calculation as per Note)	1,52,45,000	1,42,29,504
EPS a) Basic	2.00	1.85
b) Diluted	2.00	1.98

Calculation of Weighted Average No. of Shares as on 31.03.2020

Shares	No of Days	Period	Weighted Avg Shares
1,52,45,000	365	01.04.2019 to 31.03.2020	15245000
Total Weighted Avg. Shares			15245000

Calculation of Weighted Average No. of Shares as on 31.03.2019

Shares	No of Days	Period	Weighted Avg Shares
1,06,69,000	365	01.04.2018 TO 31.03.2019	10669000
45,76,000	284	20.06.2018 to 31.03.2019	3560504
Total Weighted Avg. Shares			14229504

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OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEG KANAWATI, NEEMUCH (M.P.)

9 Investments:-

Investments are either classified as current or noncurrent based on management's intention. Long term investments are stated at cost less other than temporary decline in the value of such investments, determined separately for each individual investment.

10 Foreign Currency Transactions:-

As per information provided by the Management, the Company has purchase goods in foreign currency. The same has been recorded on the rate specified in Bill of Entry and the difference of exchange has been credited to profit and loss account

11 Valuation of Inventories:-

The inventories are physically verified at regular intervals by the Management. Raw materials, stores and spares are valued at cost and net of credits under scheme under CENVAT Rules and GST Rules. Finished goods and trade goods are valued at **Cost or Market Value** whichever is lower.

12 Preliminary Expenses:-

During the current year the company do not have any preliminary expenses which is expensed from profit and loss account but company incurred Preliminary expenses which are shown in Balance Sheet under "Other Current Assets" and are carried forward to be written off in the next year.

13 Prior Period Expenses:-

Prior period items are income or expenses which arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods. No Prior Period Expenses are included in the Current Financial Statements.

14 Management Remuneration:-

Disclosures with respect to the remuneration of directors and employees as required under section 197 of Companies Act, 2013 and Rule 5 (1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been provided in the below mentioned table:

A. Remuneration to KMP & Other Directors

Particulars of Remuneration	Designation	Total Amount (Rs.)	
1. Remuneration to KMP		31.03.2020	31.03.2019
a) Shri Sanjay Kumar Baigani	Managing Director	46,00,000.00	22,00,000.00
b) Shri Anil Kumar Nahata	WTD & C.E.O.	46,00,000.00	22,00,000.00
c) CS Anjali Bamoria	Company Secretary	75,000.00	2,79,168.00
d) CS Dilip Patidar	Company Secretary	1,82,467.00	-
e) Shri Ashok Dhakar	C.F.O	3,00,000.00	3,00,000.00
2. Remuneration to Other Director			
a) Smt. Kiran Begani	Director	12,00,000.00	4,70,000.00
b) Smt Padma Nahta	Director	12,00,000.00	4,70,000.00
3. Sitting Fees to KMP			
a) Shri Sanjay Kumar Baigani	Managing Director	1,50,000.00	1,50,000.00
b) Shri Anil Kumar Nahata	WTD & C.E.O.	1,50,000.00	1,50,000.00
4. Sitting Fees to other director			
a) Shri Gopal Agarwal	Director	25,000.00	25,000.00
b) Shri Sunil Agarwal	Director	25,000.00	25,000.00
c) Smt. Kiran Begani	Director	25,000.00	25,000.00
d) Smt Padma Nahta	Director	25,000.00	25,000.00
5. Any Other Payment			
a) Shri Sanjay Kumar Baigani	Managing Director	3,80,000.00	3,85,000.00
b) Shri Anil Kumar Nahata	WTD & C.E.O.	2,60,000.00	4,05,000.00
c) Smt. Kiran Begani	Director	60,000.00	60,000.00
d) Smt Padma Nahta	Director	60,000.00	50,000.00
Total		1,33,17,467.00	72,19,168.00

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15 Cash and Cash Equivalents:-

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand, fixed deposits with banks which are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

16 Segment Reporting:-

The Company is engaged in the business of Processing of Seeds which is considered to be the only reportable business segment as per Accounting Standard 17 on Segment Reporting. The Company mainly operates in India and there is no other significant geographical segment.

Note 1(c) NOTES TO ACCOUNTS:-

- The Financial Statements for the year ended on 31st March, 2020 are prepared based on Schedule III of Companies Act, 2013.
- The Micro Small and Medium Enterprise registered under The Micro small and Medium Enterprise Development Act 2006 have been taken based on the list of MSME creditors provided by the management. However, as the Company has not received any claims in respect of such interest and as such, no provision has been made in the books of accounts.

3 Related Party Disclosures (AS 18) :-

(a) Related party of Holding Company and their relationship

Names of the related parties with whom transactions were carried out during the period and description of relationship.

1. KEY MANAGERIAL PERSON	1. Shri Sanjay Baigani (M.D.) 2. Shri Anil Kumar Nahata (C.E.O.) 3. Ms Anjali Bamoria (Company Secretary) 4. Mr. Dilip Patidar (Company Secretary) 4. Shri Ashok Dhakar (C.F.O.)
2. OTHER DIRECTORS	1. Smt. Kiran Devi Begani 2. Smt. Padma Nahta 3. Shri Gopal Agarwal 4. Shri Sunil Kumar Agarwal

(b) Related party of Wholly Owned Subsidiary Company and their relationship

Names of the related parties with whom transactions were carried out during the period and description of relationship.

1. DIRECTORS	1. Smt. Kiran Devi Begani 2. Smt. Padma Nahta 3. Shri Sanjay Kumar Baigani 4. Shri Anil Kumar Nahata
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Notes

i) The related party relationships have been determined by the company on the basis of the requirements of the Accounting Standard (AS)-18 "Related Party Disclosures".

ii) The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the current year / previous year.

(b) Transactions with the related parties:

(Amt in Rs)

Particular	For the Period Ended on 31.03.2020					
	Remuneration Paid/Payable	Loan Received	Loan Repaid	Sitting Fees Paid / Payable	Any Other Pay / Allowances	Interest on Loan
TRANSACTION WITH KEY MANAGERIAL PERSON						
Shri Sanjay Kumar Baigani	46,00,000.00	-	-	1,50,000.00	3,80,000.00	-
Shri Anil Kumar Nahata	46,00,000.00	-	-	1,50,000.00	2,60,000.00	-
Miss Anjali Bamoria	75,000.00	-	-	-	-	-
Mr. Dilip Patidar	1,82,467.00	-	-	-	-	-
Shri Ashok Dhakar	3,00,000.00	-	-	-	-	-
Transaction With Other Directors						
Smt. Kiran Devi Begani	12,00,000.00	-	-	25,000.00	60,000.00	-
Smt. Padma Nahta	12,00,000.00	-	-	25,000.00	60,000.00	-
Shri Gopal Agarwal	-	-	-	25,000.00	-	-
Shri Sunil Agarwal	-	-	-	25,000.00	-	-

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(b) Transactions with the related parties :

(Amt in Rs)

Particular	For the Period Ended on 31.03.2019					
	Remuneration Paid/Payable	Loan Received	Loan Repaid	Sitting Fees Paid / Payable	Any Payments	Other Interest on Loan
TRANSACTION WITH KEY MANAGERIAL PERSON						
Shri Sanjay Kumar Baigani	22,00,000.00	-	88,62,525.35	1,50,000.00	3,85,000.00	8,99,197.00
Shri Anil Kumar Nahata	22,00,000.00	-	38,53,444.35	1,50,000.00	4,05,000.00	3,86,379.00
Miss Anjali Bamoria	2,79,168.00	-	-	-	-	-
Shri Ashok Dhakar	3,00,000.00	-	-	-	-	-
Transaction With Other Directors						
Smt. Kiran Devi Begani	4,70,000.00	-	-	25,000.00	60,000.00	-
Smt. Padma Nahta	4,70,000.00	-	-	25,000.00	50,000.00	-
Shri Gopal Agarwal	-	-	-	25,000.00	-	-
Shri Sunil Agarwal	-	-	-	25,000.00	-	-

Balances With Related Parties (Holding Co.)

Name of Related Party	Relationship	Payable/Received	Balance	
			31.03.2020	31.03.2019
Shri Sanjay Kumar Baigani	KMP	Remuneration Payable	260000.00	420650.00
		Sitting fees Payable	135000.00	135000.00
		Loan Payable	0.00	-
Shri Anil Kumar Nahata	KMP	Remuneration Payable	369523.00	313650.00
		Sitting fees Payable	135000.00	135000.00
		Loan Payable	0.00	-
Shri Ashok Dhakar	KMP	Remuneration & Other Payable	0.00	20337.00
Miss Anjali Bamoria	KMP	Remuneration & Other Payable	0.00	22505.00
Mr. Dilip Patidar	KMP	Remuneration & Other Payable	18324.00	-
Shri Gopal Agarwal	Director	Sitting fees Payable	22500.00	25000.00
Shri Sunil Agarwal		Sitting fees Payable	22500.00	25000.00
Smt Kiran Devi Begani		Remuneration & Other Payable	1,19,842.00	1,60,000.00
Smt Padma Nahta	Director	Sitting fees Payable	22,500.00	25,000.00
		Remuneration & Other Payable	1,44,842.00	1,50,000.00
		Sitting fees Payable	22,500.00	25,000.00

4 Accounting for Taxes on Income (AS 22) Deferred Tax Liability/Asset :-

Pursuant to the accounting standard on 'Accounting for Taxes on Income' (AS-22), deferred tax liability / (assets) are as under -

Particular	Amount (Rs.)	Amount (Rs.)
	31.03.2020	31.03.2019
(A) Depreciation as per Companies Act	3112549	3407355.00
(B) Depreciation as per Income Tax Act	2616196	3100114.00
(C) Timing Difference (A-B)	496353	307241.00
(D) Deferred Tax Assets	134234.00	99699.00

The Company has recognized deferred tax asset on depreciation as per books of accounts and depreciation allowable as per Income Tax Act, 1961. The Net deferred tax asset is disclosed on the face of the Balance Sheet.

- 5 Figures in Brackets indicate negative values.
- 6 Unsecured loans, advances from customers, advances recoverable in cash or in kind, investments and various other parties are subject to confirmations.
- 7 The management of the company has carried out an exercise to ascertain impairment of Fixed Assets, if any, In the opinion of the management of the company there are no indication of impairment of assets as at 31/03/2020 and therefore no effect of impairment is required to be given in the books of accounts.
- 8 Cash balance is taken as valued & certified by management.

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9 Pending Litigations and Criminal Proceedings:-

As details provided by management and further verified by us, apart from those as stated below there are no outstanding litigations, suits, criminal or civil prosecutions, proceedings or tax liabilities against / by the Company, directors, promoters and group entities and there are no defaults, non-payment of statutory dues, over-dues to banks/financial institutions, default against banks/financial institutions by Company, default in creation of full security as per terms of issue/ other liabilities, no amount so far to small scale undertakings or any other creditor exceeding 1 lakh, which is outstanding for more than 30 days, no proceedings initiated for economic / civil / any other offences other than unclaimed liabilities of our Company and no disciplinary action has been taken by SEBI or any stock exchange against the Company, Promoters, Directors and group entities.

Further, there are no show-cause notices/claims served on Company, promoters, directors or group entities from any statutory authority/revenue authority that would have a material adverse effect on the business.

a. Outstanding Statutory Dues Related to Direct Tax:-

The Total amount outstanding relating to direct tax which are verified through the online portals of income tax and traces portal or payable in the books of accounts are attached in the below mentioned table: -

Financial Period	Defaults (Amount in Rs.)	Related to statute
2018-19	9210	Income Tax - TDS
2017-18*	2356.00	Income Tax - TDS
2016-17*	10551.20	Income Tax - TDS
2015-16*	1720.50	Income Tax - TDS
Prior Years*	4830.00	Income Tax - TDS

* Related to Partnership Firm before conversion into Company.

10 Auditor's Remuneration:-

Particulars	Amount (Rs.)	
	31.03.2020	31.03.2019
Payment to the auditors comprises (net of service tax input credit, where applicable):		
(i) As Auditors - Statutory audit	1,00,000.00	1,00,000.00
(ii) For taxation matters (Including Tax Audit fees)	1,00,000.00	1,00,000.00
(iii) For other services	-	-
Total	2,00,000.00	2,00,000.00

11 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	Amount (Rs.)
1. Principal & Interest amount due and remaining unpaid	NIL
2. Payment made beyond the appointed day during the year	NIL
3. Interest Accrued and unpaid	NIL

There are no specific claims from suppliers under the Micro, Small and Medium Enterprises Development Act, 2006 during the year.

12 Employee Benefit Plans:-

Particulars	Amount (Rs.)	
	31.03.2020	31.03.2019
(a) Defined Contribution Plans		
The Company is participating under the recognised provident fund during the year for defined contribution plans for qualifying employees. Under the Scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.	443795	310785.00
(b) Defined Benefit Plans		
The Company is not participating in any plans for securing the liability of gratuity for its employees.	NIL	NIL

13 Expenditure on Research & Development

During the year, the company has not incurred any expenditure on Research & Development.

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14 Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associate / Joint Ventures:

Name of the entity in the	Net assets i.e total assets minus total liabilities		Share in profit and loss	
	As % of consolidated net assets	Amount as on 31.03.2020	As % of consolidated profit and loss	Amount as on 31.03.2020
1	2	3	4	5
Parent				
Indian				
1 Shreeoswal Seeds And Chemicals Limited	95.17%	28,17,46,240.52	80.58%	2,45,45,785.41
Subsidiary				
Indian				
1 Shreeoswal Psyllium Exports India Limited	4.83%	1,42,84,830.91	19.42%	59,15,765.85
Total	100.00%	29,60,31,071.43	100.00%	3,04,61,551.26

Name of the entity in the	Net assets i.e total assets minus total liabilities		Share in profit and loss	
	As % of consolidated net assets	Amount as on 31.03.2019	As % of consolidated profit and loss	Amount as on 31.03.2019
1	2	3	4	5
Parent				
Indian				
1 Shreeoswal Seeds And Chemicals Limited	96.84%	257184538.1	77.06%	21718184.78
Subsidiary				
Indian				
1 Shreeoswal Psyllium Exports India Limited	3.16%	8384982.06	22.94%	6463711.35
Total	100.00%	265569520.2	100.00%	1,11,58,724.04

15 Utilisation of I.P.O. Fund

(Rs. In Lacs)

Sr. No.	Purpose/Objects for raising of funds through public issue	Amount raised in public issue for the object ment-ioned in prospectus	Actual Utilization of Issue Proceeds till 31st March 2020.	Balance Amount to be utilized as on 31st March 2020
1	Purchase of New Plant & Machinery	162.95	0.00	162.95
2	Funding the Working Capital Requirement Of the Company	625.00	625.00	0.00
3	General Corporate Purpose	251.81	251.81	0.00
	TOTAL	1039.76	876.81	162.95

As per our Audit Report Even Date Attached

FOR, BHARAT KUMAR AGARWAL & CO

CHARTERED ACCOUNTANT

FRN No.:-012245C

CA BHAVESH SINHAL

PARTNER

M.N 406280

Dated:- 30/07/2020

Place:- Neemuch (M.P.)

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

SANJAY KUMAR BAIGANI

DIN :-0007921083

(MANAGING DIRECTOR)

ANIL KUMAR NAHATA

DIN :-0007921005

(W.T.D.& CEO)

DILIP PATIDAR

(M NO.:-A34566)

(COMPANY SECRETARY)

ASHOK DHAKAR

PAN :-AUYPD5111B

(C.F.O)



Shreeoswal Seeds and Chemicals Limited





SHREEOSWAL SEEDS AND CHEMICALS LIMITED

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

Registered Office - "Oswal House" Opp. Balkavi Bairagi College

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