



**Agarwal Patel And Sinhal**  
**Chartered Accountants**

469 Hudco Colony, Neemuch  
07423404190, 9926979888  
bhaveshsinhalca@gmail.com

## **Independent Auditor's Report**

To the Members of SHREEOSWAL PSYLLIUM EXPORTS INDIA LTD.

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

#### **Opinion**

We have audited the accompanying Standalone financial statements of **SHREEOSWAL PSYLLIUM EXPORTS INDIA LTD. ("the Company")** which comprises the Balance Sheet as at March 31, 2021, 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, 2021, 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.





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### 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





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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 and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- 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 of account and with the returns received from the branches not visited by us.
- 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:





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- 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 : 24/06/2021  
Place : Neemuch

**FOR AGARWAL PATEL AND SINHAL**  
(Chartered Accountants)

Reg No. : 012245C



**Bhavesh Sinhal**  
Partner

M.No. : 406280

UDIN: 21406280AAAAFE8626



**Agarwal Patel And Sinhal**  
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**SHREEOSWAL PSYLLIUM EXPORTS INDIA 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 not granted any loan, 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. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not provided guarantees and security in respect of which provisions of section 185 and 186 of the Companies Act, 2013 are applicable.





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- (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, 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	2.42	Nil	2020-21	None
Income Tax	TDS	0.92	Nil	2019-20	None
Income Tax	TDS	0.03	Nil	2018-19	None
Income Tax	TDS	0.02	Nil	2017-18*	None
Income Tax	TDS	0.11	Nil	2016-17*	None
Income Tax	TDS	0.02	Nil	2015-16*	None
Income Tax	TDS	0.05	Nil	Prior Years*	None







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\*related to partnership firm before conversion into Company.

- (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 any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, the provision of clause 3(ix) of the Order is not applicable to the company.
- (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





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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 **AGARWAL PATEL AND SINHAL**

Chartered Accountants

ICAI Firm Reg. No. : 012245C



**CA BHAVESH SINHAL**

(Partner)

Mem. No. : 406280

UDIN: 21406280AAAAFE8626

Place : NEEMUCH

Dated : 24.06.2021





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**"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of SHREEOSWAL PSYLLIUM EXPORTS INDIA LTD.**

**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 PSYLLIUM EXPORTS INDIA LTD. ("The Company") as of March 31, 2021 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 amount 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.





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**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, 2021, 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 : 24/06/2021  
Place : Neemuch

**FOR AGARWAL PATEL AND SINHAL**  
(Chartered Accountants)

Reg No. : 012245C



**Bhavesh Sinhal**  
Partner

M.No. : 406280

UDIN: 21406280AAAAFE8626

# SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED

CIN :-U01100MP2018PLC045146

OSWAL HOUSE, VILGEE KANAWATI, NEEMUCH (M.P.)

BALANCE SHEET AS ON 31.03.2021

(Amount in Rs.)

PARTICULAR	Note No	AMOUNT AS ON 31.03.2021	AMOUNT AS ON 31.03.2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	35,000,000.00	35,000,000.00
(b) Reserves and Surplus	2	22,393,838.36	14,284,830.91
(c) Money received against share warrants		-	-
<b>(2) Share application money pending on allotment</b>	3	-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	4	24,784,915.60	184,758,955.00
(b) Deferred tax liabilities (Net)	5	-	-
(c) Other Long term liabilities	6	1,500,000.00	1,500,000.00
(d) Long term provisions	7	-	-
<b>(4) Current Liabilities</b>			
(a) Trade payables	8	-	-
(I) total outstanding dues of msme		-	-
(II) total outstanding dues of creditors other than msme		11,937,304.02	6,332,914.00
(b) Short Term Borrowings	9	213,274,108.34	179,011,979.18
(c) Other Current liabilities	10	633,404.00	-
(d) Short-term provisions	11	4,984,346.00	4,219,528.00
<b>Total</b>		<b>314,507,916.32</b>	<b>425,108,207.09</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Property Plant & Equipment			
(i) Tangible assets	12	6,941,127.45	7,799,225.42
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	13	151,484.00	105,238.00
(d) Long term loans and advances	14	31,000.00	31,000.00
(e) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories	15	224,613,838.76	281,451,630.15
(c) Trade receivables	16	35,730,401.02	87,535,699.00
(d) Cash and cash equivalents	17	1,836,699.76	1,197,880.89
(e) Short-term loans and advances	18	45,000,093.33	46,682,625.63
(f) Other current assets	19	203,272.00	304,908.00
<b>Total</b>		<b>314,507,916.32</b>	<b>425,108,207.09</b>

As per our Audit Report Even Date Attached

**FOR, AGARWAL PATEL AND SINHAL**

CHARTERED ACCOUNTANT

FRN No :-012245C

CA BHAVESH SINHAL

PARTNER

M.N 406280

Dated:- 24.06.2021

Place:- Neemuch (M.P.)

UDIN: 21406280AAAAFE8626



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF

**SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED**

*(Signature)*

KIRAN DEVI BEGANI

DIN: 07921018

(WTD)

*(Signature)*  
SANJAY KUMAR BAIGANI

DIN :-07921083

(DIRECTOR)

*(Signature)*

PADMA NAHTA

DIN: 7921042

(WTD)

*(Signature)*  
ANIL KUMAR NAHATA

DIN :-07921005

(DIRECTOR)

# SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED

CIN :-U01100MP2018PLC045146

OSWAL HOUSE, VILAGE KANAWATI, NEEMUCH (M.P.)

STATEMENT OF PROFIT & LOSS FOR THE PERIOD 01.04.2020 TO 31.03.2021

(Amount in Rs.)

PARTICULARS	Note No	AMOUNT AS ON 31.03.2021	AMOUNT AS ON 31.03.2020
I. Revenue from operations	20	887,490,264.43	543,647,222.38
II. Other Income	21	1,201,609.45	914,716.49
<b>III. Total Revenue (I + II)</b>		<b>888,691,873.88</b>	<b>544,561,938.87</b>
<b>IV. Expenses:</b>			
Cost of Material Consumed	22	785,925,028.78	680,326,334.74
Change in Inventory	23	56,837,791.39	(172,152,750.01)
Employee benefit expense	24	3,990,173.00	4,150,804.00
Finance cost	25	25,424,552.48	20,385,177.78
Depreciation and amortization expense	12	1,178,108.00	1,320,281.00
Other expenses	26	4,187,932.78	2,502,941.51
<b>Total Expenses</b>		<b>877,543,586.43</b>	<b>536,532,789.02</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	11,148,287.45	8,029,149.85
VI. Exceptional Items		-	102,503.00
VII. Profit before extraordinary items and tax	(V - VI)	11,148,287.45	7,926,646.85
VIII. Extraordinary Items		-	(103,646.00)
<b>IX. Profit before tax (VII - VIII)</b>		<b>11,148,287.45</b>	<b>8,030,292.85</b>
X. Tax expense:			
(1) Current tax		2,944,801.00	2,169,545.00
(2) Deferred tax liability/(assets)		(46,246.00)	(55,018.00)
(3) Tax expenses related to prior years		140,725.00	-
XI. Profit(Loss) from the period from continuing operations	(IX-X)	8,109,007.45	5,915,765.85
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (after tax)(XII - XIII)		-	-
<b>XV. Profit/(Loss) for the period (XI + XIV)</b>		<b>8,109,007.45</b>	<b>5,915,765.85</b>
XVII. Profit of the Year		8,109,007.45	5,915,765.85
<b>Profit Forward to Reserve &amp; Surplus (in Rs)</b>		<b>8,109,007.45</b>	<b>5,915,765.85</b>
XVIII. Earning per equity share:			
(1) Basic		2.32	1.69
(2) Diluted		2.32	1.69

As per our Audit Report Even Date Attached

FOR, AGARWAL PATEL AND SINHAL  
CHARTERED ACCOUNTANT

FRN No.:012245C

CA BHAVESH SINHAL  
PARTNER

M.N 406280

Dated:- 24.06.2021

Place:- Neemuch (M.P.)

UDIN: 21406280AAAAFE8626



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF  
SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED

*Kiran Devi Begani*  
KIRAN DEVI BEGANI  
DIN: 07921018  
(WTD)

*Sanjay Kumar Baigani*  
SANJAY KUMAR BAIGANI  
DIN :-07921083  
(DIRECTOR)

*Padma Nahta*  
PADMA NAHTA  
DIN: 7921042  
(WTD)

*Anil Kumar Nahata*  
ANIL KUMAR NAHATA  
DIN :-07921005  
(DIRECTOR)

# SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED

OSWAL HOUSE, VILLEG KANAWATI, NEEMUCH (M.P.)

Cash Flow for the Period 01.04.2020 to 31.03.2021

CIN :-U01100MP2018PLC045146

Particulars	31.03.2021		31.03.2020	
	Amount	Total Amount	Amount	Total Amount
<b>Cash flows from operating activities</b>				
Profit before taxation & Extraordinary Items		1,11,48,287.45		79,26,646.85
<b>Adjustments for:</b>				
Depreciation	11,78,108.00		13,20,281.00	
Investment income			(1,00,274.57)	
Interest Expenses	2,54,24,552.48		2,03,85,177.78	
<b>Working capital changes:</b>				
(Increase) / Decrease in trade and other receivables	5,18,05,297.98		63,72,885.00	
(Increase) / Decrease in other Current Assets	1,01,636.00		(4,28,53,856.63)	
(Increase) / Decrease in inventories	5,68,37,791.39		(17,21,52,750.01)	
Increase / (Decrease) in Short Term Provisions	7,64,818.00		(14,59,154.35)	
Increase / (Decrease) in trade payables	62,37,794.02	14,23,49,997.87	(5,74,385.00)	(18,90,62,076.78)
<b>Cash generated from operations</b>		15,34,98,285.32		(18,11,35,429.93)
Income taxes paid		30,85,526.00		21,69,545.00
<b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>		15,04,12,759.32		(18,33,04,974.93)
LESS : EXTRAORDINARY/EXCEPTIONAL ITEMS				(1,03,646.00)
/DISCONTINUING				(18,32,01,328.93)
<b>Net cash used in operating activities</b>		15,04,12,759.32		(18,32,01,328.93)
<b>Cash flows from investing activities</b>				
Investment income			1,00,274.57	
(Increase) / Decrease in Long Term Investment & Loans				
(Increase) in Fixed Assets	(3,20,010.03)	(3,20,010.03)	(18,66,739.00)	(17,66,464.43)
<b>Net cash used in investing activities</b>		(3,20,010.03)		(17,66,464.43)
<b>Cash flows from financing activities</b>				
Interest Expenses	(2,54,24,552.48)		(2,03,85,177.78)	
Increase / (Decrease) in Short term Loans & Advances from bank	16,82,532.30			
Increase / (Decrease) in Loans & Advances from bank	3,42,62,129.16		6,78,29,197.60	
Increase / (Decrease) in Capital				
Increase / (Decrease) in long-term borrowings	(15,99,74,039.40)	(14,94,53,930.42)	13,60,63,266.00	18,35,07,285.82
<b>Net cash generated from financing activities</b>		(14,94,53,930.42)		18,35,07,285.82
<b>Net increase in cash and cash equivalents</b>		6,38,818.87		(14,60,507.54)
<b>Cash and cash equivalents at beginning of period</b>		11,97,880.89		26,58,388.43
<b>Cash and cash equivalents at end of period</b>		18,36,699.76		11,97,880.89

As per our Audit Report Even Date Attached

FOR, AGARWAL PATEL AND SINHAL

CHARTERED ACCOUNTANTS

FRN No.: 012245C

CA BHAVESH SINHAL  
PARTNER

M.N 406280

Place:- Neemuch (M.P.)

Dated - 24.06.2021

UDIN: 21406280AAAAFE8626

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF

SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED

KIRAN DEVI BEGANI

DIN: 07921018

(WTD)

SANJAY KUMAR BAIGANI

DIN :-07921083

(DIRECTOR)

PADMA NAHTA

DIN: 7921042

(WTD)

ANIL KUMAR NAHATA

DIN :-07921005

(DIRECTOR)



# SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED

CIN :-U01100MP2018PLC045146

OSWAL HOUSE, VILLEG KANAWATI, NEEMUCH (M.P.)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2021

PARTICULARS	AMOUNT As on 31.03.2021	AMOUNT As on 31.03.2020
<b>NOTE -1</b>		
<b>SHARE CAPITAL</b>		
Authorised Share Capital		
40,00,000 Equity Share of Rs 10 each.	40,000,000.00	40,000,000.00
Issued Subscribed & Paid up Capital		
3500000 Equity Shares of Rs 10 each fully paid up	35,000,000.00	35,000,000.00
<b>TOTAL</b>	<b>35,000,000.00</b>	<b>35,000,000.00</b>

## Note 1.2 RECONCILIATION OF NO OF EQUITY SHARE AS AT 31ST MARCH, 2021

PARTICULARS	Issued, Subscribed & Paid up capital		Issued, Subscribed & Paid up capital	
	2020-21		2019-20	
	No. of Shares	Amount	No. of Shares	Amount
At the Beginning of the Period	3,500,000	35,000,000.00	3,500,000	35,000,000.00
Add:- Issued During the Year	-	-	-	-
Outstanding At the end of the Year	3,500,000	35,000,000.00	3,500,000	35,000,000.00

## Notes Regarding conversion of Partnership Firm into the Company

M/s Oswal Psyllium Exports 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 of Chapter XXI of Companies Act 2013. Accordingly Partners Capital of **Rs. 1,000,000/-** as on 28th February 2018 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 1.3 Shareholders holding more than 5% of the Equity share in the Company

Name of Shareholders	Equity Shares			
	As at 31'st March 2021		As at 31'st March 2020	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Shree OswalSeeds and Chemicals Ltd	3,500,000	100.000%	3,500,000	100.000%

**Note 1.4** The Company is wholly owned subsidiary company of "M/s ShreeOswal Seeds and Chemicals Limited".

**Note 1.5** There are no shares reserved for issue under option of control or commitments for sale of shares / disinvestment.

**Note 1.6** There are no unpaid calls from any Director and officer.

**Note 1.7** The Company has not declared and paid any dividends during the year.

PARTICULARS	As on 31.03.2021		As on 31.03.2020	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
<b>NOTE -2</b>				
<b>RESERVE &amp; SURPLUS</b>				
Opening Balance		14,284,830.91		8,369,065.06
Less:- Any other Item		-		-
Add:- Profit for the year		8,109,007.45		5,915,765.85
Net Balance		22,393,838.36	Net Balance	14,284,830.91
Security Premium		-		-
<b>TOTAL</b>		<b>22,393,838.36</b>	<b>TOTAL</b>	<b>14,284,830.91</b>

PARTICULARS	As on 31.03.2021		As on 31.03.2020	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
<b>NOTE -3</b>				
<b>SHARE APPLICATION MONEY PENDING ON ALLOTMENT</b>		-		-
<b>TOTAL</b>		<b>-</b>	<b>TOTAL</b>	<b>-</b>





# SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED

CIN :-U01100MP2018PLC045146

OSWAL HOUSE, VILAGE KANAWATI, NEEMUCH (M.P.)

PARTICULARS	As on 31.03.2021		As on 31.03.2020	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE -4				
<u>Long Term Borrowings</u>				
<u>Unsecured Loan</u>				
- M/s ShreeOswal Seeds & Chemicals Ltd (Loan)		24,784,915.60		184,758,955.00
<b>TOTAL</b>		<b>24,784,915.60</b>	<b>TOTAL</b>	<b>184,758,955.00</b>

## I) Unsecured Loans from Directors

Unsecured Loan from 100% Holding Company are long term in nature and as per management explanation generally not repayable within one year from the Balance Sheet date

PARTICULARS	As on 31.03.2021		As on 31.03.2020	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 5				
<u>DEFERRED TAX LIABILITY</u>				
<b>TOTAL</b>		<b>-</b>	<b>TOTAL</b>	<b>-</b>

PARTICULARS	As on 31.03.2021		As on 31.03.2020	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 6				
<u>OTHER LONG TERM LIABILITIES</u>				
- Sundry Deposit (Krishi corp. Exporter & Importer, Mumbai)		1,500,000.00		1,500,000.00
<b>TOTAL</b>		<b>1,500,000.00</b>	<b>TOTAL</b>	<b>1,500,000.00</b>

PARTICULARS	As on 31.03.2021		As on 31.03.2020	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 7				
<u>LONG TERM PROVISION</u>				
- Long Term Provisions				
<b>TOTAL</b>		<b>-</b>	<b>TOTAL</b>	<b>-</b>

PARTICULARS	As on 31.03.2021		As on 31.03.2020	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 8				
<u>TRADE PAYABLE</u>				
- Trade Payable for Goods (Dues Other Than MSME)		11,937,304.02		6,332,914.00
- Total outstanding dues of micro enterprises and small enterprises				
<b>TOTAL</b>		<b>11,937,304.02</b>	<b>TOTAL</b>	<b>6,332,914.00</b>
NOTE - 9				
<u>Short Term Borrowings (Secured)</u>				
- Axis Bank WHR Loan		63,790,791.38		72,130,870.20
- HDFC Bank WHR Loan		4,059,000.00		
- H.D.F.C Bank (CC Limit)		107,373,866.96		106,881,108.98
- HDFC Bank( Term Loan)		22,056,790.00		
- HDFC Loan (ECLGS)		15,993,660.00		
<b>TOTAL</b>		<b>213,274,108.34</b>	<b>TOTAL</b>	<b>179,011,979.18</b>

## 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

### 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.

### E) Rate of Interest

Rate of Interest for WHR Loan @ 8.80% P.A.



**SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED**

**CIN :-U01100MP2018PLC045146**

**OSWAL HOUSE, VILLEG KANAWATI, NEEMUCH (M.P.)**

**II) HDFC Bank (WHR Loan)**

**A) Primary Security**

1. Pledge of entire inventory of commodity as continuing security for each of the tenors of the loan, financed hereunder on a revolving basis 2. Insurance (All-Risk) with regards to all inventory financed by HDFC Bank Ltd. Covering fire, theft, strike, riot, civil commotion ect with HDFC Bank Ltd as the loss payee. if stored in CWC warehouses, than polict to be taken by CWC under CWC self indemnification scheme and the same to

**C) Personal Guarantee**

Personal Guarantee from Promoter Directors (Independent Director Waived)

**D) Rate of Interest**

Rate of Interest for CC Limit @ 7.25% P.A. payable monthly

**III) 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**

1. Collateral Security of House situated at 794, Scheme No 14/2, Vikas Nagar Extention, 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. Chandraleka 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, Schme No 14/2, Vikas Nagar Extention owned by Smt. Chandra Lekha Begani (Mother of Managing Director)
4. Collateral Security of House situated at 475, Schme No 14/2, Vikas Nagar Extention 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 Shreeoswal Seeds &
6. 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. Chandraleka Begani, Shri Kanhaiyalal ji Nahata, Smt. Sunita Devi Begani and Kiran Devi Begani, Padma Nahata and Anil Kumar Begani

**D) Rate of Interest**

Rate of Interest for CC Limit @ 7.65% P.A.

**IV**

**HDFC Bank (Term Loan)**

**A) Terms of Repayment**

Term Loan (HDFC Bank) - The Principal amount of Term Loan to be repaid in 48 Equal Monthly Installment payable from 07.07.2020 and another Term Loan to be repaid in 48 EMI payable from 07.06.2024.

**B) Primary Security**

Term Loan All Stocks & Book Debts, Plant and Machinery created out of Additional Facility by the Borrower as Primary Security to secure the Additional Facility

**D) Guarantee**

Additional Facility Under the Emergency Credit Line Guarantee Scheme ("Scheme") of the National Credit Guarantee Trustee Company Limited ("NCGTCL")

**E) Rate of Interest**

Term Loan Facility - Floting rate of Interest is i.e. 8.25% p.a.

**V**

**HDFC Bank (ECLGS Term Loan)**

**A) Terms of Repayment**

Term Loan (HDFC Bank) - The Principal amount of Term Loan to be repaid in 48 Equal Monthly Installment payable from 07.02.2022

**B) Primary Security**

Term Loan All Stocks & Book Debts, Plant and Machinery created out of Additional Facility by the Borrower as Primary

**D) Guarantee**

Additional Facility Under the Emergency Credit Line Guarantee Scheme ("Scheme") of the National Credit Guarantee Trustee Company Limited ("NCGTCL")

**E) Rate of Interest**

Term Loan Facility - Floting rate of Interest is i.e. 8.25% p.a.



# SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED

CIN :-U01100MP2018PLC045146

OSWAL HOUSE, VILAGE KANAWATI, NEEMUCH (M.P.)

PARTICULARS	As on 31.03.2021		As on 31.03.2020	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
<b>NOTE - 10</b>				
<u>Other Current liabilities</u>				
Advance received from Debtor		633404		
<b>TOTAL</b>		<b>633404</b>	<b>TOTAL</b>	<b>-</b>
PARTICULARS	As on 31.03.2021		As on 31.03.2020	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
<b>NOTE - 11</b>				
<u>SHORT TERM PROVISIONS</u>				
<u>Provision For statutory Dues</u>		4,076,117.00		3,056,460.00
TDS Payable	1,000,742.00		878,589.00	
Income Tax Payable	2,944,801.00		2,169,545.00	
GST Payable	65,119.00		8,326.00	
TCS Payable	65,455.00		-	
<u>Provision For Expenses</u>		908,229.00		1,163,068.00
Audit Fees Payable	100,000.00		100,000.00	
Director Remuneration Payable	447,176.00		534,684.00	
Salary Payable	89,448.00			
Legal Charges Payable			30,000.00	
ESI PF Payable	6,430.00		7,506.00	
Krishi Upaj Mandi Nirashit Payable	228,102.00		5,320.00	
Provision for Earlier year	37,073.00		37,073.00	
Provision for Bank Interest			446,564.00	
Provision for Telephone Expenses			1,921.00	
<b>TOTAL</b>		<b>4,984,346.00</b>	<b>TOTAL</b>	<b>4,219,528.00</b>
<b>NOTE - 13</b>				
<u>DEFERREND TAX ASSETS</u>				
Opening Balance		105,238.00		50,220.00
Made During the Year		46,246.00		55,018.00
Closing Balance		<b>151,484.00</b>		<b>105,238.00</b>
<b>TOTAL</b>		<b>151,484.00</b>	<b>TOTAL</b>	<b>105,238.00</b>
PARTICULARS	As on 31.03.2021		As on 31.03.2020	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
<b>NOTE - 14</b>				
<u>LONG TERM LOANS &amp; ADVANCES</u>				
<u>Deposits (Unsecured)</u>		31,000.00		31,000.00
Commerical Tax Deposit	2000.00		2000.00	
Krishi Upaj Mandi Deposit (Manasa)	1000.00		1000.00	
Krishi Upaj Mandi Deposit (Nmh)	20000.00		20000.00	
Telephone Deposit (Wi-Fi)	2000.00		2000.00	
Vypari Sangh Deposit	6000.00		6000.00	
<b>TOTAL</b>		<b>31,000.00</b>	<b>TOTAL</b>	<b>31,000.00</b>
PARTICULARS	As on 31.03.2021		As on 31.03.2020	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
<b>NOTE - 15</b>				
<u>INVENTORIES</u>				
- Closing Stock		224,613,838.76		281,451,630.15
- Raw Material	199755615.58		147870862.20	
- Finished Goods	24858225.18		133580767.95	
- Traded Goods	0.00		0.00	
<b>TOTAL</b>		<b>224,613,838.76</b>	<b>TOTAL</b>	<b>281,451,630.15</b>
<b>Note 15.1</b> Inventories (Raw material, WIP and Finished Goods) are valued at Lower of cost and Market Value.				



# SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED

CIN:-U01100MP2018PLC045146

FOR THE PERIOD 01.04.2020 TO 30.03.2021

## DEPRECIATION AS PER COMPANIES ACT, 2013

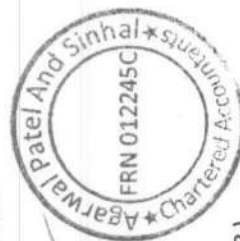
Note-12

S. NO.	Particulars	Depreciation Rate	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			Balance As on 01.04.2020	Additions during the Year	Deduction During the Year	Total 31.03.2021	Balance As on 01.04.2020	Additions during the Year	Deduction During the Year	Total 31.03.2021	Balance As on 31/03/2021	Balance As on 31/03/2020
1	Building	9.50%	3,788,096.00			3,788,096.00	710,584.00	292,364.00		1,002,948.00	2,785,148.00	3,077,512.00
2	Computer	63.16%	146,019.00	106,101.69		252,120.69	97,894.00	57,201.00		1,55,095.00	97,025.69	48,125.00
3	Furniture & Fixture	25.89%	218,727.00			218,727.00	100,085.00	30,716.00		1,30,801.00	87,926.00	118,642.00
4	Weigh Brize	25.89%	232,227.00			232,227.00	107,486.00	32,295.00		1,39,781.00	92,446.00	124,741.00
5	Kanta (Weight Machine)	25.89%	15,000.00			15,000.00	5,279.00	2,517.00		7,796.00	7,204.00	9,721.00
6	Plant & Machinery	18.10%	3,294,881.00	18,7891.40		3,482,772.40	1,077,112.00	420,703.00		1,49,7815.00	1,984,957.40	2,217,769.00
7	DG 10 Set KVA	18.10%	67,255.00			67,255.00	14,714.00	9,510.00		24,224.00	43,031.00	52,541.00
8	Mobile Phone	18.10%	40,785.42	26,016.94		66,802.36	70,16.00	7,725.00		14,741.00	52,061.36	33,769.42
9	Printing & Office Equipment	31.23%	14,411.00			14,411.00	7,776.00	2,072.00		9,848.00	45,63.00	66,35.00
10	Two Wheeler	25.89%	8,294.00			8,294.00	3,839.00	1,153.00		4,992.00	3,302.00	4,455.00
11	Hundai Creta 1.6 Car	25.89%	1,580,622.00			1,580,622.00	337,469.00	321,852.00		65,9321.00	921,301.00	1,243,153.00
13	Land	0.00%	862,162.00			862,162.00	0.00			0.00	862,162.00	862,162.00
	<b>Total</b>		<b>10,268,479.42</b>	<b>32,0010.03</b>	<b>0.00</b>	<b>10,588,489.45</b>	<b>24,692,54.00</b>	<b>11,781,08.00</b>	<b>0.00</b>	<b>36,473,62.00</b>	<b>69,411,27.45</b>	<b>77,992,25.42</b>
	Previous Year		8,401,740.42	18,667,39.00	0.00	10,268,479.42	11,489,73.00	13,20,281.00	0.00	24,69,254.00	77,99,225.42	72,52,767.42

In the Opinion of the Management, There is no Impairment in the carrying cost of Fixed Assets of the Company in terms of AS-28

FOR, AGARWAL PATEL AND SINHAL  
CHARTERED ACCOUNTANT  
FRN No. 012245C

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF  
SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED



CA BHAVESH SINHAL  
PARTNER  
M.N 406280

Dated:- 24.06.2021

Place:- Neemuch (M.P.)

KIRAN DEVI BEGANI  
DIN: 07921018  
(WTD)

PADMA NAHTA  
DIN: 07921042  
(WTD)

SANJAY KUMAR BAIGANI  
DIN : 07921083  
(DIRECTOR)

ANIL KUMAR NAHATA  
DIN : 07921005  
(DIRECTOR)

# SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED

CIN :-U01100MP2018PLC045146

OSWAL HOUSE, VILAGE KANAWATI, NEEMUCH (M.P.)

<b>NOTE - 16</b>				
<b>TRADE RECEIVABLE (Unsecured Considered Good)</b>				
- Debtors Considered Good		35,730,401.02		87,535,699.00
- More then 6 Months	8460576.92		2939766.00	
- Not More Then 6 Months	18744195.1		80425433	
- Doubtful Debtors				
Receivables which have significant increase in				
- Credit Risk;	8525629		4170500	
	35730401.02		87535699.00	
	<b>TOTAL</b>	<b>35,730,401.02</b>	<b>TOTAL</b>	<b>87,535,699.00</b>
<b>NOTE - 17</b>				
<b>CASH &amp; CASH EQUIVALENT</b>				
- Cash in Hand		1,467,525.00		947,688.00
- Balances With Bank		369,174.76		250,192.89
Axis Bank - 87063	130,894.20		33,738.00	
Central MP Gramin Bank - 0735	1,751.06		2,947.58	
Union Bank of India - 50052	90,726.84		90,726.84	
Union Bank of India - 50215	47,032.87		12,212.98	
Union Bank of India, Nimbahera - 50192	36,676.79		66,158.49	
HDFC Bank - 53000	61,925.00		44,409.00	
Chaque in transit	168.00			
	<b>TOTAL</b>	<b>1,836,699.76</b>	<b>TOTAL</b>	<b>1,197,880.89</b>
<b>NOTE - 18</b>				
<b>SHORT TERM LOANS &amp; ADVANCES (Unsecured)</b>				
<b>Loans &amp; Advances recoverable in Cash or in Kind</b>		38,570,228.82		34,501,084.20
- Advance Paid to Suppliers (Goods)	38,565,359.82		34,331,530.20	
- Advance Paid to Suppliers (Expenses)	4,869.00		169,554.00	
<b>Prepaid Expenses</b>		21,515.00		238,676.00
- Prepaid Insurance	6,515.00		216,176.00	
- Prepaid Food Licence	15,000.00		22,500.00	
<b>Statutory Advances</b>		6,408,349.51		11,942,865.43
- Advance Income Tax	3,070,000.00		3,122,210.00	
- Advance Income Tax (Refundable)	1,152,100.00		1,029,030.00	
- TDS ( Income Tax )			186,000.00	
- Advance Mandi Tax and Nirashrit Tax			5,000.00	
- GST Deposit	2,025,900.00		7,600,625.43	
- TCS	160,349.51			
	<b>TOTAL</b>	<b>45,000,093.33</b>	<b>TOTAL</b>	<b>46,682,625.63</b>
<b>NOTE - 19</b>				
<b>OTHER CURRENT ASSETS</b>				
- Preliminary Expenses (To the Extent Not Write Off)		203,272.00		304,908.00
	<b>TOTAL</b>	<b>203,272.00</b>	<b>TOTAL</b>	<b>304,908.00</b>

As per our Audit Report Even Date Attached

FOR, AGARWAL PATEL AND SINHAL

CHARTERED ACCOUNTANT

FRN No: 012245C

CA BHAVESH SINHAL  
PARTNER

M.N 406280

Dated:- 24.06.2021

Place:- Neemuch (M.P.)



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF  
SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED

*Kiran Devi Begani*  
KIRAN DEVI BEGANI  
DIN: 07921018  
(WTD)

*Sanjay Kumar Baigani*  
SANJAY KUMAR BAIGANI  
DIN :-07921083  
(DIRECTOR)

*Padma Nahta*  
PADMA NAHTA  
DIN: 7921042  
(WTD)

*Anil Kumar Nahata*  
ANIL KUMAR NAHATA  
DIN :-07921005  
(DIRECTOR)



# SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED

CIN :-U01100MP2018PLC045146

OSWAL HOUSE, VILLEG KANAWATI, NEEMUCH (M.P.)  
SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT

PARTICULARS	Amount (Rs.)	Amount (Rs.)
	31.03.2021	31.03.2020
<b>NOTE - 20</b>		
<b><u>REVENUE FROM OPERATION</u></b>		
- Revenue from Sales of Manufactured Goods	887,490,264.43	543,647,222.38
- Revenue from Sales of Traded Goods	-	-
<b>Total</b>	<b>887,490,264.43</b>	<b>543,647,222.38</b>
<b>NOTE - 21</b>		
<b><u>OTHER INCOME</u></b>		
- Forex Difference Income	300,623.00	227,843.00
- Other Interest Received	-	100,274.57
- Other Misc. Receipts	120,014.99	10,170.00
- Discount and Rate Diff. (Received)	780,971.46	576,428.92
<b>Total</b>	<b>1,201,609.45</b>	<b>914,716.49</b>
<b>NOTE - 22</b>		
<b><u>Cost or Material Consumed</u></b>		
- Purchase of goods	763,719,550.10	661,474,754.67
- Import of goods	604,248.00	78,071.00
- Freight Expense	12,670,115.80	9,230,045.00
- Power charges	942,764.60	966,845.00
- Cash and Trade Discount	-	1,189,316.93
- Hammali Expense	1,104,360.00	1,475,136.00
- Ware House Rent	2,549,207.00	774,711.00
- Taxes, Rates & Levies	428,942.28	104,592.84
- Mandi & Nirashit Tax	2,121,991.00	1,693,560.00
- Sortex Grading Charges	357,740.00	2,267,405.30
- Wages & Grading Charges	1,426,110.00	1,071,897.00
<b>Total</b>	<b>785,925,028.78</b>	<b>680,326,334.74</b>
<b>NOTE - 23</b>		
<b><u>CHANGE IN INVENTORY</u></b>		
<b><u>(A) Change in Finished Goods Inventory</u></b>		
Opening Inventory	133,580,767.95	46,715,055.08
Less:- Closing Inventory	24,858,223.18	133,580,767.95
<b>Net (A)</b>	<b>108,722,544.77</b>	<b>(86,865,712.87)</b>
<b><u>(B) Change in Raw Material Inventory</u></b>		
Opening Inventory	147,870,862.20	60,233,510.66
Less:- Closing Inventory	199,755,615.58	147,870,862.20
<b>Net (B)</b>	<b>(51,884,753.38)</b>	<b>(87,637,351.54)</b>
<b><u>(C) Change in Traded Goods Inventory</u></b>		
Opening Inventory	-	2,350,314.40
Less:- Closing Inventory	-	-
<b>Net (C)</b>	<b>-</b>	<b>2,350,314.40</b>
<b>Total (A+B+C)</b>	<b>56,837,791.39</b>	<b>(172,152,750.01)</b>
<b>NOTE - 24</b>		
<b><u>EMPLOYEE BENEFIT EXPENSES</u></b>		
- Employee Benefit Expenses (PF & ESI)	21,911.00	26,081.00
- Staff Welfare Expenses	14,000.00	28,282.00
- Allowances to Director	-	120,000.00
- Remuneration to Directors	2,400,000.00	2,400,000.00
- Sitting Fees of Directors	300,000.00	300,000.00
- Salary to Employee	1,254,262.00	1,276,441.00
<b>Total</b>	<b>3,990,173.00</b>	<b>4,150,804.00</b>





**SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED**

**CIN :-U01100MP2018PLC045146**

**OSWAL HOUSE, VILLEG KANAWATI, NEEMUCH (M.P.)**

PARTICULARS	Amount (Rs.)	Amount (Rs.)
	31.03.2021	31.03.2020
<b>NOTE - 25</b>		
<b><u>FINANCE COST</u></b>		
Bank Charges	188,381.10	172,065.88
- Bank Interest	12,849,283.38	12,038,254.69
- Bank Processing Fee	141,600.00	269,320.00
- Finance Interest Charges	-	413,299.21
- Other Loan Interest paid	12,245,288.00	7,492,238.00
	<b>25,424,552.48</b>	<b>20,385,177.78</b>
<b>NOTE - 26</b>		
<b><u>OTHER EXPENSES</u></b>		
- Audit Fees	100,000.00	100,000.00
- Insurance Expenses	209,661.00	105,543.00
- Licence, Fees & Subscription Exps.	24,410.00	54,986.00
- Legal Charges	715,749.00	79,638.00
- Misc. Office Expenses	191,133.00	113,567.94
- Vehicle and Petrol & Diesel Expenses	68,310.00	175,314.00
- Software maintainance Exp	37,486.00	-
- Professional Tax	2,500.00	2,500.00
- Repair & Maintenance Exp.	558,907.46	472,782.52
- Communications and Postage Expenses	70,998.87	92,685.27
- Donation	32,000.00	-
- Printing & Stationary	43,569.44	48,198.58
- Selling and Distribution Expenses	2,022,919.08	1,156,112.66
- Rent	8,496.00	-
- Preliminary Exps. Written Off	101,636.00	101,636.00
- Round Off	156.93	(22.46)
	<b>4,187,932.78</b>	<b>2,502,941.51</b>

As per our Audit Report Even Date Attached  
**FOR, AGARWAL PATEL AND SINHAL**  
**CHARTERED ACCOUNTANT**

FRN No.:-0122450

**CA BHAVESH SINHAL**  
**PARTNER**  
**M.N 406280**

Dated:- 24.06.2021

Place:- Neemuch (M.P.)



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF  
**SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED**

**KIRAN DEVI BEGANI**

DIN: 07921018

(WTD)

**SANJAY KUMAR BAIGANI**

DIN :-07921083

(DIRECTOR)

**PADMA NAHTA**

DIN: 7921042

(WTD)

**ANIL KUMAR NAHTA**

DIN :-07921005

(DIRECTOR)

**SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED**

**CIN :-U01100MP2018PLC045146**

**OSWAL HOUSE, VILLEG KANAWATI, NEEMUCH (M.P.)**

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Note No. 1 to the financial statements for the year ending on 31st March, 2021**

**Note 1(a) Background of the Company**

The 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. **SHREE OSWAL PSYLLIUM EXPORTS INDIA LIMITED** having CIN : U01100MP2018PLC045146 vide fresh certificate of incorporation dated February 28, 2018.

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

ShreeOswal Psyllium Exports India 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 PSYLLIUM HUSK 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.

**3 Taxes on Income:-**

(a) **Current Taxes :-** 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.



# SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED

CIN :-U01100MP2018PLC045146

OSWAL HOUSE, VILLEG KANAWATI, NEEMUCH (M.P.)

## 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.

## 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.

## 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	Printing & Office Equipment	5 Years
Vehicle	Weigh Brize & Two Wheeler	10/8 Years
Computer and Data Processing Units	Computers	3 Years

## 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.)
	31.03.2021	31.03.2020
Net Profit After Tax	8,109,007.45	5,915,765.85
No of Share at the Beginning of the Year	-	-
Add: Share issued during the year	-	-
No of share outstanding at the end of the year	3,500,000	3,500,000
Weighted Average no of Shares	3,500,000	3,500,000
EPS		
a) Basic	2.32	1.69
b) Diluted	2.32	1.69

## Calculation of Weighted Average No. of Shares as on 31.03.2021

Shares	No of Days	Period	Weighted Avg Shares
3,500,000	365	01.04.2020 to 31.03.2021	3500000
	0	0	0
Total Weighted Avg. Shares			3500000

## Calculation of Weighted Average No. of Shares as on 31.03.2020

Shares	No of Days	Period	Weighted Avg Shares
3,500,000	365	01.04.2019 to 31.03.2020	3500000
	0	0	0
Total Weighted Avg. Shares			3500000

## Investments:-

Investments are either classified as current or non current 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.

## 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



# SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED

CIN :-U01100MP2018PLC045146

OSWAL HOUSE, VILLEG KANAWATI, NEEMUCH (M.P.)

## 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 Directors, Managing Director, WTD and /or Manager:

Particulars of Remuneration	Designation	Total Amount (Rs.)	
		31.03.2021	31.03.2020
<b>1. Sitting Fees</b>			
a) Shri Sanjay Kumar Baigani	Director	150,000.00	150,000.00
b) Shri Anil Kumar Nahata	Director	150,000.00	150,000.00
c) Smt. Padma Nahta	Whole Time Director	-	-
d) Smt. Kiran Devi Begani	Whole Time Director	-	-
<b>Total</b>		<b>300,000.00</b>	<b>300,000.00</b>
<b>Particulars of Remuneration of KMP</b>	<b>Designation</b>	<b>Total Amount (Rs.)</b>	
		<b>31.03.2021</b>	<b>31.03.2020</b>
<b>2. Remuneration of KMP</b>			
a) Smt. Padma Nahta	Whole Time Director	1,200,000.00	1,200,000.00
b) Smt. Kiran Devi Begani	Whole Time Director	1,200,000.00	1,200,000.00
<b>Total</b>		<b>2,400,000.00</b>	<b>2,400,000.00</b>
<b>Particulars of Other than Remuneration</b>	<b>Designation</b>	<b>Total Amount (Rs.)</b>	
		<b>31.03.2021</b>	<b>31.03.2020</b>
<b>3. Any Other Payment</b>			
a) Smt. Padma Nahta	Whole Time Director	-	60,000.00
b) Smt. Kiran Devi Begani	Whole Time Director	-	60,000.00
<b>Total</b>		<b>-</b>	<b>120,000.00</b>

15 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 Psyllium Husk 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, 2021 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.



# SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED

CIN :-U01100MP2018PLC045146

OSWAL HOUSE, VILGGE KANAWATI, NEEMUCH (M.P.)

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## Related Party Disclosures (AS 18) :-

### (a) Related party and their relationship

Whole Time Director(WTD)	Smt. Kiran Devi Begani
Whole Time Director(WTD)	Smt. Padma Nahta
Other Director	Shri Sanjay Baigani
Other Director	Shri Anil Kumar Nahata
Holding Company	M/s ShreeOswal Seeds & Chemicals Ltd.

### Notes

- 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".
- 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 :

(Amount in Rs.)

Particular	For the Period Ended on 31.03.2021				
	Interest Paid	Loan Repay-ment Made	Remunration Paid/Payable	Sitting Fees	Leave Encashment
<b>Other Directors</b>					
1. Shri Sanjay Baigani	-	-	-	150,000.00	-
2. Shri Anil Kumar Nahata	-	-	-	150,000.00	-
3. Smt. Kiran Devi Begani	-	-	1,200,000.00	-	-
4. Smt. Padma Nahta	-	-	1,200,000.00	-	-
<b>Holding Company</b>					
Particular	Loan Accepted	Interest Paid	Loan Repay- ment Made	Purchase	Electricity Charges Paid
1. M/s ShreeOswal Seeds & Chemicals Ltd.	117,035,000.00	12,245,288.00	289,197,634.00	-	937,642.00

Particular	For the Period Ended on 31.03.2020				
	Interest Paid	Loan Repay-ment Made	Remunration Paid/Payable	Sitting Fees	Leave Encashment
<b>Other Directors</b>					
Shri Sanjay Baigani	-	-	-	150,000.00	-
Shri Anil Kumar Nahata	-	-	-	150,000.00	-
Smt. Kiran Devi Begani	-	-	1,200,000.00	-	60,000.00
Smt. Padma Nahta	-	-	1,200,000.00	-	60,000.00
<b>Holding Company</b>					
Particular	Loan Accepted	Interest Paid	Loan Repay- ment Made	Purchase	Electricity Charges Paid
M/s ShreeOswal Seeds & Chemicals Ltd.	266,041,000.00	7,492,238.00	137,469,972.00	-	964,074.00

### (c) Balances with the related parties :

(Amt in Rs.)

Name of Related Party	Relationship	Payable / Receivable	31.03.2021	31.03.2020
Smt Kiran Devi Baigani	WTD	Remuneration & Other Payable	84,838.00	119,842.00
Smt Padma Nahta	WTD	Remuneration & Other Payable	84,838.00	144,842.00
Shri Sanjay Kumar Baigani	Other Director	Sitting Fees	138,750.00	135,000.00
Shri Anil Kumar Nahata	Other Director	Sitting Fees	138,750.00	135,000.00
<b>Outstanding</b>				
M/s ShreeOswal Seeds & Chemicals Ltd	Payable		24,784,915.60	184,758,955.00
	Holding Company			
<b>TOTAL</b>			<b>25232091.60</b>	<b>185293639.00</b>





# SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED

CIN :-U01100MP2018PLC045146

OSWAL HOUSE, VILLEG KANAWATI, NEEMUCH (M.P.)

## 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.)
	31.03.2021	31.03.2020
(A) Depreciation as per Companies Act	1178108.00	1320281.00
(B) Depreciation as per Income Tax Act	1000238.00	1108674.00
(C) Timing Difference (A-B)	177870.00	211607.00
(D) Deferred Tax Assets	46246.00	55018.00

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.

Figures in Brackets indicate negative values.

Unsecured loans, advances from customers, advances recoverable in cash or in kind, investments and various other parties are subject to confirmations.

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 31/03/2021 and therefore no effect of impairment is required to be given in the books of accounts.

Cash balance is taken as valued & certified by management.

### 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
2020-21	242470	Income Tax - TDS
2019-20	91740	Income Tax - TDS
2018-19	3340	Income Tax - TDS
2017-18*	2356.50	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.

### Auditor's Remuneration:-

Particulars	Amount (Rs.)	Amount (Rs.)
	31.03.2021	31.03.2020
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		
<b>Total</b>	<b>100,000.00</b>	<b>100,000.00</b>

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

Particulars	Amount (Rs.)	Date /
1. Principal & Interest amount due and remaining unpaid		
2. Payment made beyond the appointed day during the year		
3. Interest Accrued and unpaid		
There are no specific claims from suppliers under the Micro, Small and Medium Enterprises Development Act, 2006 during the year.		





# SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED

CIN :-U01100MP2018PLC045146

OSWAL HOUSE, VILGE KANAWATI, NEEMUCH (M.P.)

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Employee Benefit Plans:-		
Particulars	Amount (Rs.)	Amount (Rs.)
<b>(a) Defined Contribution Plans</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
The Company is not participating under the recognised provident fund during the year for defined contribution plans for qualifying employees.	15,989.00	26,081.00
<b>(b) Defined Benefit Plans</b>	<b>NIL</b>	<b>NIL</b>
The Company is not participating in any plans for securing the liability of gratuity for its employees.		

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## Expenditure on Research & Development

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

As per our Audit Report Even Date Attached

FOR, AGARWAL PATEL AND SINHA

CHARTERED ACCOUNTANTS

FRN No.:012245C



PARTNER

M.N 406280

Dated:- 24.06.2021

Place:- Neemuch (M.P.)

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF  
SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED

*Kiran Devi Begani*

KIRAN DEVI BEGANI

DIN: 07921018

(WTD)

*Sanjay Kumar Baigani*

SANJAY KUMAR BAIGANI

DIN :-07921083

(DIRECTOR)

*Padma Nahta*

PADMA NAHTA

DIN:07921042

(WTD)

*Anil Kumar Nahata*

ANIL KUMAR NAHATA

DIN :-07921005

(DIRECTOR)