

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

06th Annual Report 2022-23



बीज ऐसा जो सोना उमाले...

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN: L01111MP2017PLC044596

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

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Sanjay Baigani

Promoter/ Executive Director (Chairman & MD)

Mr. Anil Kumar Nahata

Promoter/ Executive Director (WTD & CEO)

Mrs. Kiran Devi Begani

Promoter/ Non Executive Non Independent

Mrs. Padma Nahta

Promoter/ Non Executive Non Independent

Mr. Gopal Lal Agarwal

Non Executive Independent Director

Mr. Sanjay Chordiya

Non Executive Independent Director

Mr. Yash Wardhan Jain

Non Executive Independent Director

Mr. Umesh Kumar Sharma

Non Executive Independent Director

COMPANY SECRETARY

CS Dilip Patidar

CHIEF FINANCIAL OFFICER

Ashok Dhakar

SECRETARIAL AUDITOR

L.N. Joshi & Co.

Practicing Company Secretaries, Indore

STATUTORY AUDITORS

J.C. Baheti & Associates

Chartered Accountants, Neemuch

BANKER'S

Axis Bank Limited

HDFC Bank Limited

LISTED AT

National Stock Exchange of India Limited

REGISTERED OFFICE

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN: L01111MP2017PLC044596

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

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

Web: www.oswalseeds.com

Email: oswalgroups2002@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

BIGSHARE SERVICES PRIVATE LIMITED

CIN: U99999MH1994PTC076534

Office No. S6-2, 6th Floor, Pinnacle Business Park, Next
to Ahura Centre, Mahakali Caves Raod, Andheri East,
Mumbai (M.H.)-400093.

Tel.: 022-62638200, 62638204

Fax: 022-62638299

Email Id: vinod.y@bigshareonline.com

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NOTICE OF 6TH ANNUAL GENERAL MEETING

Notice is hereby given that the **6th Annual General Meeting (AGM)** of the Members of **SHREEOSWAL SEEDS AND CHEMICALS LIMITED** will be held on **Saturday, 30th September, 2023 at 02.00 P.M. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")** for which purpose 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 consider and adopt the Audited Standalone Financial Statement of the Company together with the Report of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2023.
2. To consider and adopt the Audited Consolidated Financial Statement of the Company together with the Report of the Auditors thereon for the financial year ended March 31, 2023.
3. To appoint a Director in place of Mr. Sanjay Baigani (DIN: 07921083) Managing Director of the Company, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.
4. To appoint Auditor of the Company and to fix their remuneration.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT in terms of the provisions of Sections 139, 141 and 142 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any modification or amendment or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Audit Committee to the Board, J.C. Baheti & Associates, Chartered Accountants, Indore (FRN: 003390C), be and are hereby appointed as Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 06th Annual General Meeting, until the conclusion of the 11th Annual General Meeting (AGM for the financial year 2027-28) on such remuneration plus applicable taxes and out of pocket expenses as determined and recommended by the audit committee and approved by the Board of the Directors of the Company.

SPECIAL BUSINESSES:-

5. **RE-APPOINTMENT OF MR. SANJAY BAIGANI (DIN: 07921083) AS A MANAGING DIRECTOR OF THE COMPANY.**

To consider and, if thought fit, to pass, with or without Modification(s), the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of members of the Company be and are hereby accorded for re-appointment of Mr. Sanjay Baigani (DIN: 07921083) as Managing Director of the Company for a further period of three years with effect from 14th August 2023 to 13th August, 2026, on the following terms, conditions, salary and perquisites:

a) **Salary:** Rs. 7,50,000/- (Rupees Seven Lacs Fifty Thousand Only) per month.

b) **Perquisites:** In addition to the above salary Mr. Sanjay Baigani, (DIN: 07921083) Managing Director shall also be entitled to the perquisites (evaluated as per Income Tax Rule wherever applicable and at actual cost to the Company in other cases) like benefits of furnished accommodation/House Rent Allowance with gardener and security guard, gas, electricity, water and furnishings, chauffeur driven car and telephone at residence, medical reimbursement, personal accident insurance, term insurance, key man insurance, leave and leave travel concession, club fees, provident fund, Superannuation fund, exgratia & gratuity in accordance with the scheme(s) and rule(s) applicable to the members of the staff or any modification(s) that may be made in any scheme/rule for the aforesaid benefits. However, perquisites shall be restricted to an amount equal to 25% of annual salary.

RESOLVED FURTHER THAT wherein a financial year during the continuance of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to him shall not exceed the ceiling limit prescribed in Section II of Part II of Schedule V to the Companies Act, 2013 for that year, which will be payable to him as minimum remuneration for that year.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to vary, alter, increase or enhance/change from time to time, subject to overall limit on remuneration payable to all the managerial personnel taken together, as laid down in the Companies Act, 2013, read with Schedule V thereto, and subject to the requisite approvals, if any, being obtained.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper including filing of all related e-forms with the Registrar of Companies.

6. RE-APPOINTMENT OF MR. ANIL KUMAR NAHATA (DIN: 07921005) AS A WHOLE-TIME DIRECTOR AND CEO OF THE COMPANY.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of

members of the Company be and are hereby accorded for re-appointment of Mr. Anil Kumar Nahata (DIN: 07921005) as a Whole-time Director and Chief executive officer of the Company for a further period of three years with effect from 14th August, 2023 to 13th August, 2026 on the following terms, conditions, salary and perquisites:

a) **Salary:** Rs. 7,50,000/- (Rupees Seven Lacs Fifty Thousand Only) per month.

b) **Perquisites :** In addition to the above salary Mr. Anil Kumar Nahata (DIN: 07921005), Whole-time Director and CEO shall also be entitled to the perquisites (evaluated as per Income Tax Rule wherever applicable and at actual cost to the Company in other cases) like benefits of furnished accommodation/house rent allowance with gardener and security guard, gas, electricity, water and furnishings, chauffeur driven car and telephone at residence, medical reimbursement, personal accident insurance, term insurance, key man insurance, leave and leave travel concession, club fees, provident fund, superannuation fund, exgratia & gratuity in accordance with the scheme(s) and rule(s) applicable to the members of the staff or any modification(s) that may be made in any scheme/rule for the aforesaid benefits. However, perquisites shall be restricted to an amount equal to 25% of annual salary.

RESOLVED FURTHER THAT wherein a financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to him shall not exceed the ceiling limit prescribed in Section II of Part II of Schedule V to the Companies Act, 2013 for that year, which will be payable to him as minimum remuneration for that year.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to vary, alter, increase or enhance/change from time to time, subject to overall limit on remuneration payable to all the managerial personnel taken together, as laid down in the Companies Act, 2013, read with Schedule V thereto, and subject to the requisite approvals, if any, being obtained.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper including filing of all related e-forms with the Registrar of Companies.”

BY ORDER OF THE BOARD OF DIRECTORS

DATE: 14TH AUGUST, 2023

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

Phone: +91-7423-297511

NOTES:-

1. In view of the Ministry of Corporate Affairs (MCA) General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular no. 02/2021 dated January 13, 2021, General Circular no. 19/2021 dated December 08, 2021, General Circular no. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated 5th May, 2022 followed by Circular No. 10/2022 dated 28th December, 2022 (collectively "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, circular no. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, SEBI circular no. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated 13th May, 2022 followed by SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 (collectively "SEBI Circulars"), have permitted companies to conduct AGM through Video Conferencing (VC) or other audio-visual means (OAVM), subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of Companies Act, 2013 and rules made there under, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 6th AGM of the Company is being convened and conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The Company has availed the facility of Central Depository Services (India) Limited (CDSL) for convening the 6th AGM through VC/OAVM, a detailed process in which the members can attend the AGM through VC/OAVM has been enumerated in Note number 28 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. **ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT:** In compliance with the aforesaid MCA and SEBI circulars physical copies of the financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith) for the Financial Year ended 31st March, 2023 pursuant to Section 136 of the Act and Notice calling the AGM pursuant to Section 101 of the Act read with the Rules framed thereunder are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Share Transfer Agent or the Depositories. The Company will not be dispatching physical copies of such statements and Notice of AGM to any Member.

To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form.

4. Members who have not registered their e-mail address and those members who have become the member of the Company after Friday 25th August, 2023 being the cut-off date for sending soft copy of the Notice of 6th AGM and Annual Report for the financial year 2022-23, may access the same from Company's website at www.oswalseeds.com, website of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and on the website of CDSL www.evotingindia.com.

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.

Since the 6th 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, Corporate/ Institutional 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 oswalgroups2002@gmail.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, 25th September, 2023 to Saturday, 30th September, 2023 (both days inclusive) for the purpose of 6th Annual General Meeting.
8. In terms of the Article of Association of the Company read with Section 152 of the Companies Act 2013, Mr. Sanjay Baigani (DIN: 07921083), Managing Director is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. Although his term is fixed and shall not break due to this retirement. The Board of the Directors of the Company recommends his re-appointment.
9. The Statement as required under Section 102 of the Act setting out material facts concerning the businesses with respect to Item Nos. 4 to 6 forms part of this Notice is annexed hereto.

As per the provisions of Clause 3.A.II of the General Circular No. 20/2020 dated May 5, 2020, the matters of Special Businesses as appearing at Item Nos. 4 to 6 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.

10. The relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards -2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment/retire by rotation at the AGM are provided as an annexure to the Notice forms integral part of this notice. Requisite declarations have been received from Director/s for seeking re-appointment.
11. Members who hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant(s) and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participant(s). The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details.

While making payment of Dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such dematerialized shares.

12. SEBI vide Gazette Notification no. SEBI/LAD-NRO/GN/2022/66 dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form.
13. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting requisite forms with respective depositories. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in requisite form with respective depository.
14. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Depository of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
15. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
16. 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 7 (seven days) before the date of the meeting so that the required information can be made available at the meeting.
17. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Act and relevant documents referred to in this Notice of AGM and explanatory statement, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. Saturday, 30th September, 2023. Members seeking to inspect such documents can send an email to oswalgroups2002@gmail.com.
18. Members are requested to contact the Registrar and Share Transfer Agent for all matter connected with Company's shares at BIGSHARE SERVICES PRIVATE LIMITED, Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Raod, Andheri East, Mumbai (M.H.)-400093.
19. **Investor Grievance Redressal:** The Company has designated an exclusive e-mail ID i.e. oswalgroups2002@gmail.com to enable the investors to register their complaints/send correspondence, if any.
20. **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.

21. 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 during the AGM, in a fair and transparent manner.
22. 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 Saturday, 23rd September, 2023, being the cut-off date.
23. 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. Saturday, 23rd September, 2023, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting during AGM by following the procedure mentioned in this Notice.
24. A person, who is not a Member as on Saturday, 23rd September, 2023, should treat this Notice for information purposes only.
25. The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company - www.oswalseeds.com as soon as possible after the Meeting is concluded.
26. 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.
27. In compliance with the provisions of Section 108 of the Act read with 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 businesses 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.
28. **THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND EVOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**
 - (i) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to all members.
 - (ii) The voting period begins on Wednesday 27th September, 2023 from 9.00 A.M. and ends on Friday, 29th September, 2023 at 5.00 P.M. During this period shareholders' of the Company as on the cut-off date (record date) of Saturday, 23rd September, 2023, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iv) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities

are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (v) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on Login icon and select New System Myeasi Tab</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p>

	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode. As on date there are no physical shareholders in the company as all the shares in electronic mode. However process for login in case of physical shareholders as are under:

(vi) Login method for e-voting and joining virtual meeting for physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For physical shareholders and other than individual shareholders holding shares in Demat.
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. • 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.
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- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant company i.e. < SHREEOSWAL SEEDS AND CHEMICALS LIMITED > on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xviii) Additional Facility for Non - Individual Shareholders and Custodians - For Remote Voting only

- Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- 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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour 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 mandatory 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; oswalgroups2002@gmail.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.

29. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 atleast seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at oswalgroups2002@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance

seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at oswalgroups2002@gmail.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. 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.
10. 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.
11. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good Internet speed.
12. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

30. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- (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. However company does not have any physical shareholder as all the shares in electronic mode only.
- (ii) For Demat shareholders- please update your email id & mobile no. with your respective Depository Participant (DP).
- (iii) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

31. 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 favor 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 2 (two) working days of the conclusion of the AGM to the Stock Exchange, 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, i.e. www.evotingindia.com, immediately after the declaration of the result by the Chairperson or a person authorized by him in writing and communicated to the Stock Exchange.

(iv) The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Saturday 30th September, 2023 subject to receipt of the requisite number of votes in favour of the Resolutions.

32. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

33. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

BY ORDER OF THE BOARD OF DIRECTORS

DATE: 14TH AUGUST, 2023

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

Phone: +91-7423-297511

STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Statement sets out all material facts relating to the businesses mentioned under Item Nos. 4 to 6 of the accompanying Notice dated 14th August, 2023:

ITEM NO. 4: - TO APPOINT AUDITOR OF THE COMPANY AND TO FIX THEIR REMUNERATION

The Board of Directors of the Company, at its meeting held on 14th August, 2023, on the recommendation of the Audit Committee has, after considering and evaluating various proposals and factors such as independence, industry experience, technical skills, geographical presence, audit team, quality of audit reports, etc. recommended the appointment of J.C. Baheti & Associates as the Statutory Auditors of the Company, to the Members at the ensuing AGM for a term of five (5) consecutive years from the conclusion of this 06th AGM till the conclusion of the 11th AGM (AGM to be held for the financial year 2027-28) of the Company, to examine and audit the accounts of the Company.

J.C. Baheti & Associates, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. As required under the SEBI Listing Regulations, J.C. Baheti & Associates holds a valid certificate issued by the Peer Review Board of ICAI.

The company has received necessary certificate and written consent from J.C. Baheti & Associates, Chartered Accountants stating that their appointment, if made, shall be in accordance with the statutory requirements under the Companies Act, 2013 read with Rule 10 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time and SEBI Listing Regulations.

The terms and conditions of the re-appointment of the Statutory Auditors of the Company shall inter-alia also include the conditions mentioned in Clauses 6A & 6B of the SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019.

Disclosure pursuant to Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:

Proposed Fees Payable to Statutory Auditor	Rs.1,75,000/- (Rupees One Lacs Seventy Five Thousand only) plus reimbursement of out of pocket expenses for financial year 2023-24. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and Board of the Directors of the Company.
Terms of Appointment	5 Years i.e. from the conclusion 06 th Annual General Meeting till the conclusion of 11 th Annual General Meeting.
Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	Proposed fees for the new incoming Statutory Auditors J.C. Baheti & Associates is higher due to applicability of Indian Accounting Standards (IndAs) on the Company and also considering that they are having experienced partner's exposure to various services other than audit and good audit exposure of various industries.

Basis of Recommendation of Appointment	The Audit Committee and the Board considered their eligibility, capability to serve the given business of the Company, market standing of the firm, clientele served, technical knowledge etc. found J.C. Baheti & Associates, Chartered Accountants (FRN: 003390C) best suited for the Company. Accordingly Board re-recommends the Ordinary Resolution for appointment of Statutory auditors.
Details in relation to and credentials of the statutory auditor proposed to be re-appointed	J.C. Baheti & Associates was established in February, 1987 and undertakes Audit/Income tax/Company Law Matters/Project Financing/Loan Syndications work and public issue management for their various clients. The partners are professionally qualified and have wide knowledge of SEBI Act and its regulations and complete understanding of work done in a Stock Exchange.

The Board recommends the resolution set out at Item No. 4 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

ITEM NO. 5: RE-APPOINTMENT OF MR. SANJAY BAIGANI (DIN: 07921083) AS MANAGING DIRECTOR OF THE COMPANY.

Board of Directors of the Company in their meeting held on 14th August, 2023, based upon recommendation of Nomination & Remuneration Committee approved re-appointment of Mr. Sanjay Baigani as Managing Director on the Board of the Company for further period of three years with effect from 14th August, 2023 to 13th August, 2026 in accordance with the provisions contained in Sections 196, 197 and 198 read with Section 203 of the Companies Act, 2013 and Schedule V of the Companies Act 2013 subject to the approval of the shareholders at the forthcoming Annual General Meeting.

Mr. Sanjay Baigani is promoter and founders of the Company and is having 30 years rich experience in various business activities and more particularly in the Business of production of agriculture seeds and chemicals. Looking to his total devotion and resultant progress made by the Company under his dynamic leadership skills, yours Board of Directors feels that his continuation on the Board as a Managing Director will be highly beneficial to the company. Accordingly, it is proposed to re-appoint him as Managing Director on remuneration as mentioned in Item No. 5 of notice for which Nomination and Remuneration Committee, Audit committee and Board of Directors have accorded their approval subject to approval of the members or any other appropriate authority if any.

The proposed remuneration will be in the limit prescribed for the managerial person in Schedule V of the Companies Act, 2013 amended up to date. The brief resume of Mr. Sanjay Baigani is annexed with this notice.

Further, information required as per Schedule V of the Companies Act, 2013 is given as follows:-

I. General information:			
1	Nature of industry	Company is engaged in the business of production, processing and sale of different kind of agricultural seeds, sorting and grading of seeds.	
2	Date or expected date of commencement of commercial production	Originally Company was a partnership firm and production, processing and sale of agriculture seeds began in the year 2002 later on converted in the Company.	
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Although Company received it's Certificate of Incorporation on 1 st December, 2017 but originally it was a partnership firm and was already engaged in production, processing and sale of agriculture seeds.	
4	Financial Performance based on given indicators	Figures in Lacs	
	Financial Year	Revenue from operations	Profit/(Loss) before Tax
	2021-22	10,263.59	572.41
	2020-21	7246.72	394.49
	2019-20	6230.72	344.17
			Profit/(Loss) after Tax
			411.85
			283.97
			245.46
5	Foreign investments or collaborations, if any	The company has no foreign investments or foreign collaborations. The company has not made any foreign investments or has any collaboration overseas.	
II. Information about the appointee:			
1	Background details	Mr. Sanjay Baigani aged 51 years is the Promoter and founder of the Company. He has work experience of 30 years and is responsible in handling day to day working and dealing in seeds, fertilizers, grains etc. including its marketing.	
2	Past remuneration	Rs. 6,00,000/- (Rupees Six Lacs Only) per month	
3	Recognition or awards	None	
4	Job profile and his suitability	Mr. Sanjay Baigani is a Chairman & Managing Director as well as promoter of the company and is responsible for overall management, general management, finance. The job profile essentially requires a leader who is innovative, self-motivated and result oriented.	
5	Remuneration proposed	Salary: Rs. 7,50,000/- (Rupees Seven Lacs Fifty Thousand Only) per month.	
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	Taking into consideration the size of the Company, the profile of Mr. Sanjay Baigani, the responsibilities to be shouldered by him and the industry benchmarks, the remuneration proposed to be paid to the Managing Director is commensurate with the remuneration packages paid to similar	

		senior level counterpart(s) in other companies.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mrs. Kiran Devi Begani (Non Executive Director) is wife of Mr. Sanjay Baigani. Except this he does not have any other pecuniary relationship with any of the director/ Managerial Personnel of the Company
III. Other information:		
1	Reasons of loss or inadequate profits	There is no loss however, there are inadequate profits due to adverse market position and profits matter of demand and supply or due to change in government policy, and then the profits may be inadequate in a particular year.
2	Steps taken or proposed to be taken for improvement	The Company has initiated various steps to improve its operational performance/ liquidity, including cost control measures have been put in place.
3	Expected increase in productivity and profits in measurable terms	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 products sold, thereby increasing profit margins.

The disclosures as required under Part II of Schedule V of the Companies Act, 2013 is covered under Corporate Governance Report forming part of Annual Report.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Sanjay Baigani as a Managing Director under Section 190 of the Companies Act, 2013.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the Members.

Save and except Mr. Sanjay Baigani and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice. Mr. Sanjay Baigani is related to Mrs. Kiran Devi Begani, Director of the Company.

ITEM NO. 6: RE-APPOINTMENT OF MR. ANIL KUMAR NAHATA (DIN: 07921005) AS A WHOLE-TIME DIRECTOR AND CEO OF THE COMPANY.

Board of Directors of the Company in their meeting held on 14th August, 2023, based upon recommendation of Nomination & Remuneration Committee approved re-appointment of Mr. Anil Kumar Nahata as Whole Time Director and CEO of the Company for further period of three years with effect from 14th August, 2023 to 13th August, 2026 in accordance with

the provisions contained in Sections 196, 197 and 198 read with Section 203 of the Companies Act, 2013 and Schedule V of the Companies Act 2013 subject to the approval of the shareholders at the forthcoming Annual General Meeting.

Mr. Anil Kumar Nahata is promoter and founders of the Company and is having 27 years of experience in carrying out the business of production of agriculture seeds and chemicals. Looking to his total devotion and skills, yours Board of Directors feels that his continuation on the Board as a Whole Time Director and CEO will be highly beneficial to the company. Accordingly, it is proposed to re-appoint him as whole Time Director and CEO on remuneration as mentioned in Item No. 6 of notice for which Nomination and Remuneration Committee, Audit committee and Board of Directors have accorded their approval subject to approval of the members or any other appropriate authority if any.

The proposed remuneration will be in the limit prescribed for the managerial person in Schedule V of the Companies Act, 2013 amended up to date. The brief resume of Mr. Anil Kumar Nahata is annexed with this notice.

Further, information required as per Schedule V of the Companies Act, 2013 is given as follows:-

I. General information:			
1	Nature of industry		Company is engaged in the business of production, processing and sale of different kind of agricultural seeds, sorting and grading of seeds.
2	Date or expected date of commencement of commercial production		Originally Company was a partnership firm and production, processing and sale of agriculture seeds began in the year 2002 later on converted in the Company.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.		Although Company received its Certificate of Incorporation on 1 st December, 2017 but originally it was a partnership firm and was already engaged in production, processing and sale of agriculture seeds.
4	Financial Performance based on given indicators		Figures in Lacs
	Financial Year	Revenue from operations	Profit/(Loss) before Tax
	2021-22	10,263.59	572.41
	2020-21	7246.72	394.49
	2019-20	6230.72	344.17
5	Foreign investments or collaborations, if any		The company has no foreign investments or foreign collaborations. The company has not made any foreign investments or has any collaboration overseas.
II. Information about the appointee:			
1	Background details		Mr. Anil Kumar Nahata aged 47 years is the Promoter and founder of the Company. He has work experience of 27 years and is responsible in handling day to day working and dealing in seeds, fertilizers, grains etc. including its marketing. He has also participated in many conventions related

		with Agri-Industry, ICAR- National Research Centre on seed spices and India Expo, which was held in Karachi Expo. Center, Pakistan.
2	Past remuneration	Rs. 6,00,000/- (Rupees Six Lacs Only) per month
3	Recognition or awards	None
4	Job profile and his suitability	Mr. Anil Kumar Nahata is a Whole time Director & CEO as well as promoter of the company and is responsible for overall management, general management, finance. The job profile essentially requires a leader who is innovative, self-motivated and result oriented.
5	Remuneration proposed	Salary: Rs. 7,50,000/- (Rupees Seven Lacs Fifty Thousand Only) per month.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	Taking into consideration the size of the Company, the profile of Mr. Anil Kumar Nahata, the responsibilities to be shouldered by him and the industry benchmarks, the remuneration proposed to be paid to the Whole Time Director and CEO is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mrs. Padma Nahta (Non Executive Director) is wife of Mr. Anil Kumar Nahata. Except this he does not have any other pecuniary relationship with any of the director/ Managerial Personnel of the Company
III. Other information:		
1	Reasons of loss or inadequate profits	There is no loss however, there are inadequate profits due to adverse market position and profits matter of demand and supply or due to change in government policy, and then the profits may be inadequate in a particular year.
2	Steps taken or proposed to be taken for improvement	The Company has initiated various steps to improve its operational performance/liquidity, including cost control measures have been put in place.
3	Expected increase in productivity and profits in measurable terms	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 products sold, thereby increasing profit margins.

The disclosures as required under Part II of Schedule V of the Companies Act, 2013 is covered under Corporate Governance Report forming part of Annual Report.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Anil Kumar Nahata as a Whole Time Director under Section 190 of the Companies Act, 2013.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval of the Members.

Save and except Mr. Anil Kumar Nahata and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice. Mr. Anil Kumar Nahata is related to Mrs. Padma Nahta, Director of the Company.

BY ORDER OF THE BOARD OF DIRECTORS

DATE: 14TH AUGUST, 2023

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

Phone: +91-7423-297511

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

Name of Director/ Appointee	Mr. Sanjay Baigani (MD & Chairman)	Mr. Anil Kumar Nahata (Whole Time Director and CEO)
DIN	07921083	07921005
Date of Birth	18/06/1972	02/09/1975
Date of Appointment	01/12/2017	01/12/2017
Qualification	Higher Secondary	BA, PHD in Agriculture
Expertise/ Experience in specific functional areas	30 years experience in production of agriculture seeds and chemicals	27 years experience in production of agriculture seeds and chemicals
No. & % of Equity Shares held in the Company including shareholding as a beneficial owner	53,34,470 Shares (34.99%) Not hold any share as a beneficial owner	53,34,470 Shares (34.99%) Not hold any share as a beneficial owner
List of outside Company's Directorship held	1. Shreeoswal Psyllium Exports India Limited 2. Neemuch Food Industries Private Limited 3. Oswal Ethanol and Feed Industry Private Limited	1. Shreeoswal Psyllium Exports India Limited 2. Neemuch Food Industries Private Limited 3. Oswal Ethanol and Feed Industry Private Limited 4. Kesharpura Industrial Association
List of Companies in which resigned in the past three years	NIL	NIL
Salary or Sitting fees paid	Rs.6,00,000/- p.m. (Salary)	Rs.6,00,000/- p.m. (Salary)
Chairman /Member of the Committees of the Board of Directors of the Company	NIL	NIL
Chairman /Member of the Committees of the Board Directors of other Companies in which he is director	NIL	NIL
Chairman / Member of the Committees of the Board Directors of other Companies in which resigned in the past three years	NIL	NIL
Relationship between directors inter-se	Mrs. Kiran Devi Begani (Non Executive Director) is wife of Mr. Sanjay Baigani (Managing Director & Chairman), except this there is no other relationship with any other Director	Mrs. Padma Nahta (Non Executive Director) is wife of Mr. Anil Kumar Nahata (Whole Time Director and CEO), except this there is no other relationship with any other Director

Attendance at Board Meetings	During the year 1st April, 2022 to 31 st March, 2023, six Board Meetings of the Company were held, and Mr. Sanjay Baigani had attended all the Meetings.	During the year 1st April, 2022 to 31 st March, 2023 six Board Meetings of the Company were held, and Mr. Anil Kumar Nahata had attended all the Meetings.
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Not Applicable

BY ORDER OF THE BOARD OF DIRECTORS

DATE: 14TH AUGUST, 2023

PLACE: NEEMUCH

**DILIP PATIDAR
COMPANY SECRETARY
ACS-34566**

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN: L01111MP2017PLC044596

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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

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

Website-www.oswalseeds.com

BOARD'S REPORT

To,
The Members,
SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Your Directors have the pleasure of presenting the 6th Annual Report on the business operation of **SHREEOSWAL SEEDS AND CHEMICALS LIMITED** along with Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2023.

1. STATE OF AFFAIRS AND FINANCIAL PERFORMANCE:-

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

The Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs and as amended from time to time.

The Company's performance during the financial year ended March 31, 2023 as compared to the previous financial year is summarized below:

(Amount in Lacs except EPS)

Particulars	Standalone		Consolidated	
	Year ended 31 st March 2023	Year ended 31 st March 2022	Year ended 31 st March 2023	Year ended 31 st March 2022
Total Income	11784.84	10480.11	27245.35	24061.67
Total Expenditure	11172.33	9907.69	26455.72	23304.37
Profit/(Loss) before exceptional and extraordinary items & tax	612.51	572.42	789.63	757.30
Exceptional & Extraordinary Item	-	-	-	-
Profit/(Loss) before tax	612.51	572.42	789.63	757.30
Provision for Tax				
Current Tax	180.27	160.28	232.69	211.97
Current Tax expenses related to Prior Period	0.94	1.31	0.94	3.06
Deferred Tax	(11.54)	(1.04)	(14.65)	(1.29)
Profit/(Loss) after tax	442.84	411.87	570.65	543.56
Paid up Equity Share Capital	1524.50	1524.50	1524.50	1524.50
Earnings per share (Rs.10/- each)				
Basic	2.90	2.70	3.74	3.57
Diluted	2.90	2.70	3.74	3.57

1.2 OPERATIONAL AND STATE OF COMPANY'S AFFAIRS:-

On Standalone basis, during the financial year 2022-23, your Company has recorded revenue from operation of Rs. 11441.59 Lacs as against Rs. 10263.59 Lacs in the previous year, recording an increase of 11.48%. Further during the financial year, company earned net profit after tax of Rs. 442.84 Lacs as against previous year in which Company earned net profit amounting to Rs. 411.87 Lacs, recording an increase of 7.52%.

On a consolidated basis, your Company has recorded revenue from operation of Rs. 27233.08 Lacs as against Rs. 24051.70 Lacs in the previous year, recording an increase of 13.23%. Further on consolidated basis company earned net profit after tax of Rs. 570.65 Lacs as against previous financial year in which Company earned net profit amounting to Rs. 543.56 Lacs, recording an increase of 4.98%. The consolidated financials reflect the cumulative performances of Shreeoswal Seeds and Chemicals Limited along with its wholly owned material subsidiary Company Shreeoswal Psyllium Exports India Limited. Detailed description about the business carried out is contained in the Management Discussion and Analysis report.

1.3 DISCLOSURE OF ACCOUNTING TREATMENT IN PREPARATION OF FINANCIAL STATEMENTS:-

During the financial year trading of equity shares of company had been migrated from SME Platform (EMERGE) and admitted to dealings on the National Stock Exchange (Capital Market Segment – Main Board) with effect from February 28, 2023. Therefore Company is required to prepare financial statement pursuant to IND AS (Indian Accounting Standards).

In view of the above and pursuant to provisions of Rule 3 and sub-rule(iii) of Rule 4 of Companies (Indian Accounting Standards) Rules, 2015, the Company has adopted IND AS (Indian Accounting Standards) for the accounting period beginning from 1st April, 2022 in place of the existing accounting standards i.e. GAAP (Generally Accepted Accounting Policies).

2. SHARE CAPITAL

The Paid-Up Equity Share Capital as at 31st March 2023 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 31st March 2023, none of the Directors of the company hold instruments convertible into equity shares of the Company.

Further during the current financial year 2023-24, your Company has obtained the approval from members by way of postal ballot for sub-division of equity share of the Company from 1 (one) equity share having face value of Rs.10/- (Rupees Ten only) each fully paid-up, into 5 (five) equity shares having face value of Rs. 2/- (Rupees Two only) fully paid up and accordingly the Board of the Directors of the Company had fixed the record date on 18th August, 2023 for the purpose of determining the

entitlement of Shareholders for the purpose of sub-division. The requisite shares will be credited after obtaining required approval from National Stock Exchange of India Limited and both the Depositories (CDSL & NSDL).

3. ANNUAL RETURN

Pursuant to Section 134(3)(a) of the Companies Act, 2013, the draft annual return as on 31st March, 2023 prepared in accordance with Section 92(3) of the Act is made available on the website of your Company and can be assessed using the web link http://oswalseeds.com/files/Form_MGT_7_Shree%20Oswal.pdf

4. NUMBER OF MEETINGS OF THE BOARD, ITS COMMITTEES & AGM:

The Board met 6 (Six) times during the FY 2022-23, the details of which are given in the Corporate Governance Report forming part of the Annual Report. The maximum interval between any two Board meetings did not exceed 120 days, as prescribed in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (hereinafter referred as SEBI Listing Regulations).

Information on the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee and meetings of those Committees held during the year is given in the Corporate Governance Report.

Further, 5th Annual General Meeting of the Company for financial year 2021-22 was held on 29th September, 2022.

5. DIVIDEND:-

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

6. AMOUNTS TRANSFERRED TO RESERVES:-

The Board of Directors has decided to retain the entire amount of profit for F.Y. 2022-23 appearing in the Statement of Profit and Loss. Accordingly, your company has not transferred any amount to General Reserves for the year ended 31st March, 2023.

7. DEPOSITS:-

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

THE DETAILS OF DEPOSITS WHICH ARE NOT IN COMPLIANCE WITH THE REQUIREMENTS OF CHAPTER V OF THE ACT

Not applicable since company has not accepted any deposits, therefore the question does not arise regarding non compliance with the requirements of Chapter V of the Act.

DISCLOSURE OF UNSECURED LOAN RECEIVED FROM DIRECTORS:

Pursuant to Section 2(31) of Companies Act, 2013 Read with Rule 2(1)(c)(viii) of Companies (Acceptance of Deposits) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), the Company had not received any unsecured loan from directors during the financial year 2022-23.

8. SUBSIDIARY COMPANIES, JOINT VENTURES OR ASSOCIATE COMPANIES

As on 31st March 2023, the Company has one wholly Owned Subsidiary Company i.e. Shreeoswal Psyllium Exports India Limited (CIN: U01100MP2018PLC045146).

There are no associate companies or joint venture Companies within the meaning of Section 2(6) of the Act. Further there are no companies that have become or ceased to be the subsidiary, associate or joint venture of the Company during the financial year 2022-23.

During the financial year, your Board of Directors had reviewed the affairs of the subsidiary company. The consolidated financial statements of your Company are prepared in accordance with Section 129(3) of the Companies Act, 2013; and forms part of this Annual Report.

A separate statement containing salient features of the Financial Statements 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 are annexed to this Report as **ANNEXURE-A** and hence is not repeated here for sake of brevity. 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, as per fifth proviso of the said section, audited financial statements together with related information 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 statements of the subsidiary company are 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.

Pursuant to the requirements of Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, the details of Loans/ Advances made to and investments made in the subsidiary have been furnished in Notes forming part of the Financial Statements of the company.

MATERIAL SUBSIDIARY

Shreeoswal Psyllium Exports India Limited is material wholly owned subsidiary of the Company as per the thresholds laid down under the SEBI Listing Regulations. The Board

of Directors of the Company has approved a Policy for determining material subsidiaries which is in line with the SEBI Listing Regulations as amended from time to time. The Policy has been uploaded on the Company's website at [http://oswalseeds.com/Files/Policy%20for%20determining%20Material%20Subsidiary%20\(1\).pdf](http://oswalseeds.com/Files/Policy%20for%20determining%20Material%20Subsidiary%20(1).pdf)

9. 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 Regulations read with other applicable provisions and prepared in accordance with applicable IND AS, for financial year ended March 31, 2023. The Consolidated Financial Statements form part of this Annual Report.

A Report on the performance and financial position of the subsidiary company included in the Consolidated Financial Statements and their contribution to the overall performance of the Company is provided in Form AOC-1 and forms part of this Annual Report.

10. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:-

The Composition of the Board of Directors of the Company is in accordance with the provision of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulations, with an appropriate combination of Executive, Non-Executive and Independent Directors.

a) Constitution of the Board

As on 31st March, 2023, Board of Directors comprises of total 8 (Eight) Directors namely:

1. Mr. Sanjay Baigani (DIN: 07921083), Chairman and Managing Director
2. Mr. Anil Kumar Nahata (DIN: 07921005), CEO and Whole Time Director
3. Mrs. Kiran Devi Begani (DIN: 07921018), Non Executive Non Independent Director
4. Mrs. Padma Nahta (DIN: 07921042), Non Executive Non Independent Director
5. Mr. Gopal Lal Agarwal (DIN: 08042715), Non Executive Independent Director
6. Mr. Umesh Kumar Sharma (DIN: 09461979), Non Executive Independent Director
7. Mr. Sanjay Chordiya (DIN: 09462040), Non Executive Independent Director
8. Mr. Yash Wardhan Jain (DIN: 09661572), Non Executive Independent Director

The Chairman of the Board is Promoter Executive Director. The Board members are well qualified with the strong varied experience in the relevant field of the business activities of the Company which plays significant roles for the business policy and decision making process and provide guidance to the executive management to discharge their functions effectively.

b) Change in Directors

During the financial year 2022-23 following changes has been made in Composition of Board of Directors of the Company:-

- Board of Directors in their meeting held on 24th August 2022, considered appointment of Mr. Yash Wardhan Jain (DIN: 09661572) as an Additional Director under the category of Non Executive Independent Director of the Company for a period of 5 years w.e.f. 24th August, 2022 to 23rd August, 2027 which were subsequently confirmed by the members in their 05th Annual General Meeting held on 29th September, 2022.
- Board of Directors in their meeting held on 24th August 2022, accepted resignation of Mr. Sunil Kumar Agarwal (DIN: 08046616) from the post of Non-Executive Independent Director of the Company w.e.f. 24th August, 2022.
- Members in their 05th Annual General Meeting held on 29th September, 2022 confirmed the appointment of Mr. Umesh Kumar Sharma (DIN: 09461979) and Mr. Sanjay Chordiya (DIN: 09462040) as Non Executive Independent Directors of the Company, not liable to retire by rotation, to hold office for term of 5 (five) consecutive years commencing from 4th February, 2022 to 3rd February, 2027
- Members in their 05th Annual General Meeting held on 29th September, 2022 confirmed the re-appointment of Mr. Gopal Lal Agarwal (DIN: 08042715), as a Non Executive Independent Director of the company for second term of five consecutive years commencing from 8th January, 2023 To 7th January, 2028.

c) Directors liable to retire by rotation seeking re-appointment

Mr. Sanjay Baigani (DIN: 07921083) Managing Director of the Company, retires at the ensuing 6th Annual General Meeting of the Company and being eligible offers himself for re-appointment. However, his term is fixed and shall not break due to this retirement. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting.

d) Board Independence

Our definition of 'Independent Director is derived from Regulation 16(1)(b) of SEBI Listing Regulations and Section 149(6) of the Companies Act, 2013. As on 31st March, 2023, Company is having following 4 (Four) Non Executive Independent Directors:

1. Mr. Gopal Lal Agarwal (DIN: 08042715)
2. Mr. Umesh Kumar Sharma (DIN: 09461979)
3. Mr. Sanjay Chordiya (DIN: 09462040)
4. Mr. Yash Wardhan Jain (DIN: 09661572)

e) Key Managerial Personnel

As on 31st March, 2023, Mr. Sanjay Baigani (DIN: 07921083), Chairman & Managing Director; Mr. Anil Kumar Nahata (DIN: 07921005), CEO and Whole-time Director; Mr. Ashok Dhakar, Chief Financial Officer and Mr. Dilip Patidar, Company Secretary and Compliance Officer; have been categorized as the Key Managerial Personnel within the meaning of Section 203 of the Companies Act, 2013.

f) Changes in the Key Managerial Personnel

During the year, there was no change in Key Managerial Personnel of the Company. However during the current financial year 2023-24, Board of Directors in their Meeting held on 14th August, 2023, considered re-appointment of Mr. Sanjay Baigani (DIN: 07921083) as Managing Director and Mr. Anil Kumar Nahata (DIN: 07921005) as Whole Time Director and CEO of the company for further period of three years w.e.f. 14th August 2023 to 13th August, 2026 subject to the approval of members in ensuing Annual General Meeting.

g) 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.

11. POSTAL BALLOT:-

During the current financial 2023-24 Members of the company passed a special resolution through postal ballot on 26th July, 2023 by way of remote e-voting in accordance with the provisions of Section 108 & 110 of the Companies Act 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI Listing Regulations, for the following businesses:-

- To approve sub-division/split of every 1 (one) equity share of face value of Rs. 10/- (Rupees ten only) each into 5 (five) equity shares of the face value of Rs. 2/- (Rupees two only) each.
- To approve alteration of the Authorised Capital Clause in the Memorandum of Association consequent upon sub-division/split of equity shares of the company.
- To confirm appointment of J.C. Baheti & Associates chartered accountants as statutory auditors of the company to fill-in casual vacancy due to resignation of Agrawal Patel & Sinhal, Statutory Auditors.

12.COMMITTEES OF THE BOARD OF DIRECTORS

The Company has various committees which have been constituted as a part of the good corporate governance practices and the same are in compliance with the requirements of the relevant provisions of applicable laws and statutes. Your Company has an adequately qualified and experienced Audit Committee with Mr. Gopal Lal Agarwal (DIN: 08042715) Chairman, Mr. Umesh Kumar Sharma (DIN: 09461979) and Mr. Sanjay Chordiya (DIN: 09462040). The recommendations of the Audit Committee were duly approved and accepted by the Board during the year under review.

The other Committees of the Board are:
Nomination and Remuneration Committee
Stakeholders Relationship Committee

The details with respect to the composition, powers, roles, terms of reference, Meetings held and attendance of the Directors at such Meetings of the relevant Committees are given in detail in the Report on Corporate Governance of the Company which forms part of this Report.

13. DECLARATION BY INDEPENDENT DIRECTOR:-

The Independent Directors have submitted the declaration of independence, as required under Section 149(7) of the Companies Act, 2013, stating that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI Listing Regulations as amended from time to time.

Further in terms of Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence and that they are independent of the Management. The Board of Directors of the Company have taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the veracity of the same.

The Board is of the opinion that the Independent Directors of the Company hold highest standards of integrity and possess requisite expertise and experience required to fulfil their duties as Independent Directors.

In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by The Indian Institute of Corporate Affairs, Manesar ("IICA"). The Independent Directors are also required to undertake online proficiency self-assessment test conducted by the IICA within a period of 2 (two) years from the date of inclusion of their names in the data bank, unless they meet the criteria specified for exemption.

Mr. Gopal Lal Agarwal (DIN: 08042715) Independent Directors of the Company has passed online proficiency self-assessment test. Further Mr. Umesh Kumar Sharma (DIN: 09461979), Mr. Sanjay Chordiya (DIN: 09462040) and Mr. Yash Wardhan Jain (DIN: 09661572) are required to undertake online proficiency self-assessment test conducted by IICA within a period of 2 (two) years from the date of inclusion of their name in the data bank.

14. FAMILIARIZATION OF INDEPENDENT DIRECTORS

Your Company has familiarized the Independent Directors, with regard to their roles, rights, responsibilities, nature of the industry in which your Company operates, the business model of your Company etc. The Familiarization Programme was imparted to the Independent Directors during the meetings of the Board of Directors.

The Familiarisation Programme for Independent Directors is uploaded on the website of your Company, and is accessible at: <http://www.oswalseeds.com/policy.html>

15. MEETING OF INDEPENDENT DIRECTORS:

The Independent Directors met once during the year as on 25th February, 2023. The Meeting was conducted in an informal manner without the presence of the Chairman, the Whole Time Director, the Non-Executive Non-Independent Directors and the Chief Financial Officer.

16. DIRECTORS RESPONSIBILITY STATEMENT:-

Based on the framework and testing of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory, and secretarial auditors and external agencies, including audit of internal financial controls over financial reporting by the Statutory Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2022-23.

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of your Company, to the best of their knowledge, belief and ability and explanations obtained by them, confirm that:-

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 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.

17. 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:-

Pursuant to the provisions of the Act and the SEBI Listing Regulations, the evaluation of all the directors, committees, Chairman of the Board, and the Board as a whole was conducted based on the criteria and framework adopted by the Board which includes assessing the quality, quantity and timelines of flow of information between the Company, Management and the Board, as it is necessary for the Board to effectively and reasonably perform their duties.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Individual Directors, the Board as a whole and its Committees with the Company.

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors are 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 behavior and judgments.

Statement with regard to integrity, expertise and experience of the independent director appointed during the year.

During the year under review, Mr. Yash Wardhan Jain (DIN: 09661572) was appointed as an Independent Director in the Company. At the time of appointment of Mr. Yash Wardhan Jain (DIN: 09661572), the Nomination and Remuneration Committee of the Board considered that he is a Chartered Accountant in practice and had a 9 years experience in the field of Audit, Direct and Indirect Taxation. He is well known for his Accounting, Auditing and taxation knowledge. It was believed that he would exercise objective independent judgment on corporate affairs and maintains high ethical standards and shall take into account the interests of stakeholders.

Also the board opined that all our Independent Directors possess requisite qualifications, experience, and expertise and hold high standards of integrity for the purpose of Rule 8(5) (iiia) of the Companies (Accounts) Rules, 2014. List of key skills, expertise and core competencies of the Board, including the Independent Directors, is provided in Corporate Governance Report.

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

Pursuant to Section 186 of Companies Act, 2013 and Schedule V of the SEBI Listing, Regulations, at the end of financial year 31.03.2023, Company had investment of Rs. 350.00 Lacs consisting of 35,00,000 equity shares of Rs. 10/- each in Shreeoswal Psyllium Exports India Limited which is wholly owned subsidiary company and investment of Rs. 0.63 Lacs consisting of 10,900 equity shares of Vodafone Idea Limited. Further company had given loan and advances to its wholly owned subsidiary company and outstanding amount as on 31st March, 2023 is Rs. 3337.58 Lacs. Details of

Investments and loan are stated in notes No. 3 and 4 to Standalone 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.

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

Your Company has formulated the Policy on Related Party Transactions in line with the requirements of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018. The policy regulates all transactions between the Company and its related parties which is also available on the Company's website at: <http://oswalseeds.com/files/POLICY%20for%20RELATED%20PARTY%20TRANSACTIONS.pdf>

The Policy intends to ensure that proper reporting; approval and disclosure processes are in place for all transactions between the Company and Related Parties.

During the year under review, all related party transactions entered into by the Company, were approved by the Audit Committee and were at arm's length and in the ordinary course of business. Prior omnibus approval is obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business and on an arm's length basis. There were no material related party contracts entered into by the Company during the year under review. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable to the Company for FY 2022-23 and hence does not form part of this report.

Details of related party transactions entered into by the Company, in terms of Ind AS-24 have been disclosed in the notes to the financial statements forming part of this Annual Report.

20. 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:

20.1 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 equipments, machine and plants which consume less energy and minimum power. Services of machineries are done in regular interval which minimized the consumption of energy

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

20.2 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):- The Company has neither purchased within India nor imported any technology.

d. The expenditure incurred on Research & Development.- The Company has not incurred any expenditure on Research and Development during the year under review.

20.3 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.

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

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud, error reporting mechanisms, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures.

Your company has an effective internal control and risk mitigation system. The company's internal control system is commensurate with its size, scale and complexities of its operations; the internal and operational audit is entrusted to Ms. Avani Nahar, Chartered Accountants. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

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 Directors. 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.

22. CORPORATE SOCIAL RESPONSIBILITY (CSR):-

Pursuant to sub-section (9) of Section 135, Where the amount to be spent by a company under sub-section (5) of Section 135 does not exceed fifty lakh rupees, the requirement under sub-section (1) of Section 135 for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of such company. Since the amount of CSR Expenditure is less than Rupees Fifty Lakhs, the company is not required to constitute the CSR Committee and the functions of CSR Committee shall be performed by the Board of Directors.

During Financial Year 2022-23, the Company was required to spent Rs. 8.74 lacs while company has spent Rs. 9.00 Lacs towards CSR activities. Details about the amount spent and Policy developed and implemented by the Company on Corporate Social Responsibility pursuant to the Companies (Corporate Social Responsibility Policy) Rules, 2014 and initiatives taken during the year were disclosed in **Annexure-B** and forming part of this Report. The Company's CSR Policy lays out the vision, objective and implementation mechanism. The Company's CSR Policy is available on the Company's web-link: <http://oswalseeds.com/files/CSR%20Policy.pdf>.

23. 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 Regulations, the Board of Directors formulated the Nomination and Remuneration Policy of your Company on the recommendations of the Nomination and Remuneration Committee. Pursuant to Section 134(3) of the Companies Act, 2013, the nomination and remuneration policy of the Company which lays down the criteria for determining qualifications, competencies, positive attributes and independence for appointment of Directors and policies of the Company relating to remuneration of Directors, KMP and other employees is available on the Company's website at <http://www.oswalseeds.com/conduct.html>

The Board of Directors affirms that the remuneration paid to senior management and other employees is in accordance with the remuneration policy of the Company.

The Disclosure required under Section 197(12) of the Companies Act, 2013 read with the Rule 5 (1) 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 the Board 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 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 year under review.

Further the statement containing details of Top Ten Employees in terms of remuneration of employees as required under Section 197(12) of the Act, read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended up to the date is available at registered office of the Company. In terms of Section 136(1) of the Act, the Annual Report is being sent to the Members excluding the aforesaid details. Any Member desirous of obtaining above said details may write to the Company Secretary or email at oswalgroups2002@gmail.com.

Further pursuant to Section 197(14) of the Companies Act, 2013, Mr. Sanjay Baigani, Chairman & Managing Director and Mr. Anil Kumar Nahata, CEO & Whole Time Director have taken sitting fee of Rs. 1.50 Lacs 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 Non Independent Director of the Company are drawing remuneration of Rs. 22.50 Lacs each from wholly owned material subsidiary company i.e. SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED in capacity of whole time Director during the year under review.

Further during the financial year under review, none of the director of the company is in receipt of any commission from company and from its wholly owned material subsidiary company.

24. CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION ANALYSIS:-

Your Company has complied with the Corporate Governance requirements under Companies Act, 2013 and as stipulated under the provisions of the SEBI Listing Regulations. A detailed Report on Corporate Governance forms part of this Annual Report. A certificate from J.C. Baheti & Associates, Chartered Accountants confirming compliance of the Corporate Governance requirements by the Company obtained and forms part of the Report on Corporate Governance.

A detailed analysis of the Company's performance is discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report.

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

The Company has established a vigil mechanism, through a Whistle Blower Policy, where Directors and employees can voice their genuine concerns or grievances about any unethical or unacceptable business practice. A whistle-blowing mechanism not only helps the company in detection of fraud, but is also used as a corporate governance tool leading to prevention and deterrence of misconduct.

It provides direct access to the employees of the Company to approach the Compliance Officer or the Chairman of the Audit Committee, where necessary. The Company ensures those genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment or victimization.

The Whistle Blower Policy is disclosed on the website of the Company at <http://www.oswalseeds.com/conduct.html> No Person has been denied access to the Audit Committee

26. 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 Board of Directors appointed **Ramesh Chandra Bagdi & Associates**, Practicing Company Secretaries, Indore to conduct the Secretarial Audit of the Company for the year ended March 31, 2023. 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.

There is no qualification, reservation or adverse remark or disclaimer in Secretarial Audit report except the following:-

Secretarial Auditor Observations	Management comments
<i>Pursuant to Regulation 30 read with Part A of Para A of Schedule III of SEBI Listing Regulations, Un-Audited financial results for half year ended 30th September 2022 was not filed within 30 minutes from the conclusions of Board Meeting.</i>	<i>Outcome for Board Meeting held on 14th November 2022 was filed within 30 minutes of conclusion without enclosing financial results for half year ended on 30th September, 2022 which was inadvertently. However same was uploaded with delay of 22 minutes and 36 second.</i>
<i>There are few pending Criminal Cases under District Court due to Non-Germination of Agro Seeds.</i>	<i>Nature of business of the company is agro based commodities and legal pending cases against the company at district court are due to Non-Germination of Agro Seeds or failure of Seeds Sample and which may be happened by any of the one condition i.e. Climate changes, Soil Issue, excess or less water used while irrigation of crop, Non-Germination and farmer negligence which is</i>

	<i>not the fault of the company. Further quantum of the amount is not ascertainable and nature of the cases are in criminal hence there was no impact on financial of the Company.</i>
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27. SECRETARIAL AUDIT OF MATERIAL UNLISTED SUBSIDIARY COMPANY

Shreeoswal Psyllium Exports India Limited, a material wholly owned subsidiary of the Company undertakes Secretarial Audit under Section 204 of the Companies Act, 2013. The Secretarial Audit of Shreeoswal Psyllium Exports India Limited for the Financial Year 2022-23 was carried out pursuant to Section 204 of the Companies Act, 2013 read with Regulation 24A of the SEBI Listing Regulations. The Secretarial Audit Report of Shreeoswal Psyllium Exports India Limited submitted by **Ramesh Chandra Bagdi & Associates**, Practicing Company Secretaries. The Secretarial Audit Report given by the Secretarial Auditor of the Company is annexed as **Annexure-E** and forms an integral part of this Report.

28. STATUTORY AUDITORS:-

Agrawal Patel & Sinhal, Chartered Accountants, Neemuch (ICAI Registration Number 012245C) (formerly: Bharat Kumar Agarwal & Co, Chartered Accountants) 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). However Agrawal Patel & Sinhal, Chartered Accountants have resigned from the post of statutory Auditors with effect from 15th May, 2023.

Further pursuant to the provisions of Section 139(8) of the Companies Act, 2013 and on the recommendation of the Audit Committee, the Board of directors in their meeting held on 15th May, 2023 has appointed J.C. Baheti & Associates, Chartered Accountants, Indore (ICAI Registration Number 003390C) as statutory auditors with effect from 16th May, 2023 to fill the casual vacancy caused by the resignation of Agrawal Patel & Sinhal, Chartered Accountants. The appointment of J.C. Baheti & Associates, Chartered Accountants, as statutory auditors was further ratified by the members on 26th July, 2023 through postal ballot.

Your Board also proposes to appoint J.C. Baheti & Associates, Chartered Accountants, Indore (ICAI Registration Number 003390C) as statutory auditors of the company for a term of five consecutive years from the conclusion of 6th Annual General Meeting until the conclusion of 11th Annual General Meeting of the Company to be held for financial year 2027-2028 in forthcoming Annual General Meeting.

The written consent and a Certificate to the effect that their appointment, if made, would be in accordance with the conditions as prescribed under the Act, has been received by the company.

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.

29. INTERNAL AUDIT:-

The Board of Directors has appointed CA Avani Nahar, Chartered Accountant, as Internal Auditor to conduct the internal audit of the various areas of operations and records of the Company. The periodic reports of the said internal auditors are regularly placed before the Audit Committee along with the comments of the management on the action taken to correct any observed deficiencies on the working of the various departments.

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.

30. ANNUAL SECRETARIAL COMPLIANCE REPORT

The Company has undertaken an audit for the financial year 2022-23 for all applicable compliances as per SEBI Regulations and Circulars/Guidelines issued there under. Pursuant to provision of Regulation 24A, the Annual Secretarial Compliance Report has been submitted to the stock exchange within 60 days of the end of the financial year.

31. COST RECORD AND AUDIT

Your Company does not falls within the provision 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.

32. 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 of Conduct is available on Company's website of the Company <http://www.oswalseeds.com/conduct.html>

All Board members and senior management personnel have confirmed compliance with the Code. Declaration on adherence to the code of conduct is forming part of the Corporate Governance Report.

33.MD/CFO CERTIFICATION:

The Chairman & Managing Director and CFO of your Company have issued necessary certificate pursuant to the provisions of Regulation 17(8) of the SEBI Listing Regulations and the same forms part of this Annual Report

34.CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES:-

The Company has formulated and adopted the 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' which, inter alia, includes Policy for determination of "Legitimate Purpose" and 'Code of Conduct for Prevention of Insider Trading in Securities of SHREEOSWAL SEEDS AND CHEMICALS LIMITED in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("the Regulations").

The Company's Code of Conduct has been formulated to regulate, monitor and ensure reporting of trading by the Designated Persons and their immediate relatives towards achieving compliance with the Regulations and is designed to maintain the highest ethical standards of trading in Securities of the Company by persons to whom it is applicable. The Code lays down Guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with securities of the Company and cautions them of the consequences of violations. During the year under review, the Company's Code of Conduct was amended in line with the amendments brought in the Regulations by SEBI.

35.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.

36.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 *except proposal of sub-division of equity shares passed by members of the company through postal ballot mechanism on 26th July, 2023.*

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

Your Company recognizes its responsibility and continues to provide a safe working environment for women, free from sexual harassment and discrimination. In Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has put in place a Policy on prevention of Sexual Harassment of Women at workplace and has duly constituted an Internal Compliant under the same.

There was no case of sexual harassment reported during the year under review. Further, the Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

38. 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.

39. LISTING OF SHARES

Your equity shares of the company are listed at National Stock Exchange of India Limited (NSE). During the financial year trading of equity shares of company had been migrated from SME Platform (EMERGE) and admitted to dealings on the National Stock Exchange (Capital Market Segment – Main Board) with effect from February 28, 2023.

The company has paid Annual Listing Fee for Financial Year 2023-24.

40. 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.

41. COMPLIANCE OF SECRETARIAL STANDARD:-

Your Company is in compliance with the applicable Secretarial Standards, issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

42. 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.

43. 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).

44.UTILIZATION OF IPO FUND:

Details of utilization of funds received through initial public offer have been given in Notes No.35 of financial statements of the Company. During the current financial year 2023-24 the company has spent the same as per disclosure given in prospectus at the time of initial listing of Equity Shares.

45.OTHER DISCLOSURES:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions/events on these items during the year under review:-

- No Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and the Company's operation in future.
- Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under Section 67(3)(c) of the Companies Act, 2013).
- There has been no change in the nature of business of your Company.
- The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI Listing Regulations, is not applicable to your Company for the financial year ending March 31, 2023.
- No application was made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the year in respect of your Company.
- There was no one time settlement of loan obtained from the Banks or Financial Institutions.

46. ACKNOWLEDGMENT:-

The Directors wish to convey their appreciation to all of the Company's employees for their contribution towards the Companies performance. The Directors would also like to thank the shareholders, employees, investors, stock exchange, customers, bankers, governments and all other business associates for their continuous support to the Company and their confidence in its management.

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

Date: 14th August, 2023
Place: Neemuch

Sanjay Baigani Chairman and Managing Director DIN: 07921083	Anil Kumar Nahata CEO and Whole-time Director DIN: 07921005
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Annexure-A**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 Lacs)

S. No.	Particulars	01
1.	Name of the subsidiary	Shreeoswal Psyllium Exports India Limited
2.	The date since when subsidiary was acquired	28 th February, 2018
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as holding Company (01.04.2022 to 31.03.2023)
4.	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)
5.	Share capital	350.00
6.	Reserve and Surplus	480.59
7.	Total assets	6893.13
8.	Total Liabilities	6062.54
9.	Investments	0.00
10.	Turnover	15791.49
11.	Profit (loss) before taxation	176.04
12.	Provision for taxation	48.99
13.	Profit (loss) after taxation	127.05
14.	Proposed Dividend	Nil
15.	Extent of shareholding (in percentage)	100%

Note:-

1. Names of subsidiaries which are yet to commence operations:- NA.
2. 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

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

FOR AGARWAL PATEL & SINHAL
CHARTERED ACCOUNTANTS
FRN: 012245C

Sanjay Baigani
Chairman & Managing Director
(DIN 07921083)

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

CA. BHAVESH SINHAL
(PARTNER)
MEMBERSHIP NO. 406280

Ashok Dhakar
Chief Financial Officer

Dilip Patidar
Company Secretary

Date: 15th May, 2023
Place: Neemuch

Annexure – B

Annual Report on Corporate Social Responsibility (CSR) Activities

(Pursuant to Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 [Including any statutory modification(s) or re-enactment(s) for the time being in force])

1. BRIEF OUTLINE OF CSR POLICY OF THE COMPANY:-

Shreeoswal Seeds And Chemicals Limited is committed to environmental sustainability, socio-economic empowerment of underprivileged communities, social development and equity through gender empowerment. Our CSR policy framework is developed to assist the Company in undertaking well-planned initiatives that are participatory, outcome-oriented and measurable, with the overall objective of creating sustainable impact. The Company engages with society beyond business as it believes a good business needs to create higher impact in building a better future for communities in its environment. The Company works towards improving the quality of life and engaging communities through healthcare including preventive healthcare, education, livelihood, sports and on educating differently able children, Rural Development, Sanitation, etc. The Company's focus has always been to contribute to the sustainable development of the society and environment, and to make our planet a better place for future generations. The CSR activities shall be undertaken within the territory of the Republic of India, and the Company shall give preference to the local area/ areas around which it operates, for spending the amount earmarked for CSR activities.

2. COMPOSITION OF CSR COMMITTEE:

Pursuant to provisions of Section 135(9) of the Companies Act 2013, where the amount to be spent by a company under sub-section (5) of Section 135 does not exceed Rupees 50 lacs (Fifty lakh), the requirement under sub-section (1) of Section 135 of the Companies Act 2013, constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of such company. At present company is not required to constitute any CSR committee as CSR amount is less than Rs. 50 Lacs.

3. PROVIDE THE WEB-LINK WHERE COMPOSITION OF CSR COMMITTEE, CSR POLICY AND CSR PROJECTS APPROVED BY THE BOARD ARE DISCLOSED ON THE WEBSITE OF THE COMPANY – <http://oswalseeds.com/files/CSR%20Policy.pdf>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.: **Not Applicable**

5. (a) Average Net Profit of the Company as per Sub-Section (5) of Section 135 of the Companies Act, 2013: - **Rs. 4,40,84,759.56/-** (average of F.Y. 2020, 2021 and 2022)

(b) Two percent of average net profit of the company as per Sub-section (5) of Section 135 - **Rs. 8,81,695.19/-**

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years- **Nil**

(d) Amount required to be set off for the financial year, if any- **Nil**

(e) Total CSR obligation for the financial year [(b)+(c)-(d)] – **Rs. 8,81,695.19/-**

6(a) Amount spent on CSR Projects for the financial year (both ongoing projects and other than ongoing projects): **Rs. 9,00,000/-**

(b) Amount spent in Administrative Overheads.- **Nil**

(c) Amount spent on Impact Assessment, if applicable- **Not applicable.**

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]-**Rs. 9,00,000/-**

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 9,00,000/-	Nil	Not applicable	Not applicable	Nil	Not applicable

(f) Excess amount for set off, if any:

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per Sub section (5) of Section 135	8,81,695.19
(ii)	Total amount spent for the Financial Year	9,00,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	18,304.81
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0.00
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	18,304.81

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

1	2	3	4	5	6		7	8	
S. N	Preceding Financial Year.	Amount transferred to Unspent CSR Account under sub section (6) Of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount spent in the Financial Year (in Rs.).	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any	Amount (in Rs)	Date of transfer	Amount remaining to be spent in succeeding financial years (in Rs.)	Deficiency, if any
NOT APPLICABLE									

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **NO**

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5) of the Companies Act, 2013: **Not Applicable**

For and on behalf of the Shreeoswal Seeds and Chemicals Limited

Date: 14th August, 2023

Place: Neemuch

Sanjay Baigani
Chairman & Managing Director
DIN: 07921083

ANNEXURE-C

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

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

S.No	Name of Director	Ratio to median Remuneration
1	Mr. Sanjay Baigani	33.37:1
2	Mr. Anil Kumar Nahata	33.37:1

(II). The percentage increase in the remuneration of each Director, CFO, Chief Executive Officer, Company Secretary or Manager in the financial year 2022-23 is as follows:

S.No	Name of Person	Designation	% Increase in Remuneration
1	Mr. Sanjay Baigani	Chairman and Managing Director	No Change
2	Mr. Anil Kumar Nahata	CEO and Whole time Director	No Change
3	Mr. Ashok Dhakar	CFO	18.18%
4	Mr. Dilip Patidar	Company Secretary	8.70%

Details of percentage increase in remuneration in case of Non-executive Director and Non-executive independent director's is not given, as no remuneration is paid to them.

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

During the year there was decrease of -2.46% in the median remuneration of employees in comparison to previous year.

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

Total Number of employees: 29

(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 percentile in salaries of employees other than the managerial personnel in the last financial year is decreased by 16.66%. Further, there was no percentage increase in remuneration of managerial personnel in financial year therefore no justifications is required to be disclosed.

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

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

ANNEXURE-D

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year ended on 31st March, 2023

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 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 458441 (M.P.)

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, 2022 to 31st March, 2023**, 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, 2023** 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; **(not applicable to the company during the audit period)**

(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) 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 and Sweat Equity) Regulations, 2021;***(not applicable to the company during the audit period)***;
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;***(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, 2021; ***(not applicable to the company during the audit period)***;
- (h) The Securities and Exchange Board of India (Buy-back 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 Seeds (Control) Order, 1983
- b) The Standard of Weights and Measures Act, 1976
- 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 applicable clauses of 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 ***subject to following observation:***

1. Pursuant to Regulation 30 read with Part A of Para A of Schedule III of SEBI Listing Regulations, Un-Audited financial results for half year ended 30th September 2022 was not filed within 30 minutes from the conclusions of Board Meeting.
2. There are few pending Criminal Cases pending under District Court due to Non-Germination of Agro Seeds.

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. The changes in the composition of Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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 audit period there was no other event/action having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, and standards *except Company has migrated from SME Emerge to Main Board of National Stock Exchange of India Limited with effect from 22nd February, 2023.*

**For Ramesh Chandra Bagdi & Associates
Company Secretaries**

Date: 14th August, 2023

Place: Indore

**Ramesh Chandra Bagdi
Proprietor**

FCS: 8276, C.P. No 2871

UDIN:F008276E000764856

PR No.:1560/2021

Unique Code Number: S2021MP835800

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.

To,
The Members,
SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN: L01111MP2017PLC044596

Registered Office:

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

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. Wherever 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. Our 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 Ramesh Chandra Bagdi & Associates
Company Secretaries

Date: 14th August, 2023

Place: Indore

Ramesh Chandra Bagdi
Proprietor

FCS: 8276, C.P. No 2871

UDIN:F008276E000764856

PR No.:1560/2021

Unique Code Number: S2021MP835800

ANNEXURE-E

SECRETARIAL AUDIT REPORT

Form No. MR-3

For the Financial Year Ended on 31st March, 2023

[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 PSYLLIUM EXPORTS INDIA LIMITED
CIN: U01100MP2018PLC045146

Registered Office:

Oswal House, Gram Kanawati,
Nasirabad Highway, 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 PSYLLIUM EXPORTS INDIA 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, 2022 to 31st March, 2023**, 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 PSYLLIUM EXPORTS INDIA LIMITED** for the financial year ended on **31st March, 2023** 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; **(not applicable to the company during the audit period)**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; **(not applicable to the company during the audit period)**
- (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; **(not applicable to the company during the audit period)**
- (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; ***(not applicable to the company during the audit period)***
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; ***(not applicable to the company during the audit period)****
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; ***(not applicable to the company during the audit period)***
- (d) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; ***(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 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***(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; ***(not applicable to the company during the audit period)***
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; ***(not applicable to the company during the audit period);***
- (h) The Securities and Exchange Board of India (Buy-back 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. **(Applicable to the extent of material wholly owned subsidiary company of Shreeoswal Seeds and Chemicals Limited)**

*The Company being a material wholly owned subsidiary of Shreeoswal Seeds and Chemicals Limited, Directors and certain employees of the Company have been categorized as Designated Persons and are covered by the Code of Conduct under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended, of Shreeoswal Seeds and Chemicals Limited.

(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) Food Safety and Standards Act 2006
- b) The Standard of Weights and Measures Act, 1976
- c) Water (Prevention & Control of Pollution) Act, 1974
- d) Air (Prevention and Control of Pollution) Act, 1981

I have also examined compliance with the applicable clauses of 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 standard, 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. The changes in the composition of Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors of the Company, 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 audit period, 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 Ramesh Chandra Bagdi & Associates
Company Secretaries**

Date: 14th July, 2023

Place: Indore

**Ramesh Chandra Bagdi
Proprietor**

FCS: 8276, C.P. No 2871

UDIN: F008276E000589769

PR No.:1560/2021

Unique Code Number: S2021MP835800

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

ANNEXURE to Secretarial Audit Report

To,
The Members,
SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED
CIN: U01100MP2018PLC045146

Registered Office:

Oswal House, Gram Kanawati,
Nasirabad Highway, 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 efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Ramesh Chandra Bagdi & Associates
Company Secretaries

Date: 14th July, 2023

Place: Indore

Ramesh Chandra Bagdi
Proprietor

FCS: 8276, C.P. No 2871

UDIN: F008276E000589769

PR No.:1560/2021

Unique Code Number: S2021MP835800

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

India is one of the major players in the agriculture sector worldwide and it is the primary source of livelihood for 41.49% of India's population. Agriculture and allied sectors are projected to grow by 3.5% in FY 2022-23. The agriculture sector in India holds the record for second-largest agricultural land in the world. India is the world's largest producer of farm products including milk and pulses and second largest producer of rice, wheat, sugarcane and groundnut.

The contribution of the agriculture sector to GDP is continuously decreasing. as per the second advance estimates of national income- 2022-23, the share of gross value added (GVA) of agriculture and allied sectors in the total economy and growth of GVA of agriculture and allied sectors, have gone down in the last 2-3 years. However, farmers' income is steadily growing. The union minister of agriculture and farmers welfare, Narendra Singh Tomar informed the Lok Sabha. According to the estimates, released by the ministry of statistics & programme implementation (MOSPI), the GVA of agriculture and allied sectors in 2020-21 was 20.1%, it was 19% in 2021-22 and it again came down to 18.3% in 2022-23.

According to IMARC group's latest report, titled "seed industry in India: market trends, structure, growth, key players and forecast 2022-2027", the seed industry in India market size reached us\$ 5.5 billion in 2021. The majority of the population in India largely depends on agricultural activities for their livelihood. Farmers are willing to pay a higher price for high-quality seeds including hybrid and genetically modified seeds. Currently cotton is the only crop where genetically modified seeds are approved for commercial use in India. India has emerged as the fifth largest seed market globally on account of implementation of progressive policies by the Government. The industry has witnessed tremendous progress in terms of R&D, Product Development, Supply Chain Management and Quality Assurance.

In line with this, numerous agricultural institutes and associations emerged from collaborative efforts to work for a common goal of increasing R&D in the seed industry. Over the past few years, the Indian seed industry has evolved as farmers have adopted enhanced seed varieties which offer improved yield. The distribution and production of quality and affordable seeds appropriate for the myriad agro-climatic zones have contributed to the growth of the agriculture sector in India.

To improve the quantity and quality of agricultural produce, significant efforts are under progress to introduce enhanced varieties of seeds with the help of advanced technology and modern agricultural methods.

India is expected to achieve the ambitious goal of doubling farm income by 2023. The Agriculture sector in India is expected to generate better momentum in the next few years due to increased investment 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. India is expected to be self-sufficient in pulses in the coming few years due to concerted effort of scientists to get early maturing varieties of pulses and the increase in minimum support price.

OPPORTUNITIES AND OUTLOOK

By 2050, the world will have 10 billion people, with Indian accounting for 1.73 billion (Source: United Nations). To feed India's growing population, the yield per hectare needs to increase significantly, especially keeping in mind the declining arable land in India. Further, India's agricultural yield is far lower as compared to global averages. Extreme weather coupled with low penetration of high-yielding hybrid seeds, lack of awareness of modern agricultural technologies and inefficient use of agrochemicals are some of the factors behind the low yield. This presents a significant opportunity for the Company's Crop Protection and Hybrid Seeds business along with opportunities for expanding crop advisory and digital offerings.

Innovations in seeds, crop protection and digital farming solutions can go long way in addressing the productivity problems affecting Indian agriculture. It will also help farmers get good commodity prices, encouraging them to spend on qualitative inputs for achieving higher yields.

Adoption of hybrid seeds is increasing as the demand for high yields and food security is increasing. The Indian seed market is estimated to grow at CAGR of 6.8 percent between 2022-27.

Further during the year 2022-23 company has started construction of its own warehouse on free land available with the company accordingly. consequent to that cost shall be reduced for operating cost and profitability would be increased

Further during the year 2022-23 company has received award as best brand of Madhya Pradesh on 20th July 2022 organized by world Marketing Congress & Awards which shows popularity of Oswal Brand in Agri Sectors.

Further the company shall start business operation of vegetable seeds which shall increase the turnover and profitability of the company.

The seed companies need to prioritize their R&D efforts and allocate the resources to focus on highest-value opportunities. R&D resources should be oriented towards meeting the biggest challenges faced by growers.

The seed companies cannot rely only on in-house R&D for the most promising innovations, especially in the areas outside their traditional purview. Instead, they need to enrich their innovation pipelines by collaborating with digital startups and other specialized companies in biotech and AgriTech space on the lines of pharmaceutical industry. This will not only help in sharing the costs, and risks of innovation allowing them to leverage the expertise and innovation capabilities that they lack. These collaborative models can be co-development partnerships with equals, deals to help smaller companies fund their research in specific fields, and collaborations with universities, government institutions, and NGOs.

Digitization is the now the reality for the agriculture industry. If the seed companies need to meet the changing demands of farmers, regulators and consumers, they need to focus on developing cross-functional capabilities in data, analytics, and digital technologies.

THREATS

The continuous competition from the certified seed players and changes in government regulation provide threat to the company. These can either disrupt our operations or adversely affect our business and results of operations. We have operational risks that are inherent to business operations including manufacturing, supply chain and distribution operations, monsoon failures and any other business activity disruptions. Further issues like weather conditions, crop diseases and pest attacks could harm the production and demand

of our seed products. This may result in negative results to our business, financial condition, operations and prospects. Increasing seed replacement rate in the country and the adoption of hybrid and biotech crops are the major drivers of the market.

Nature of business of the company is agro based commodities and legal cases are filed by farmer due to Non-Germination of Agro Seeds or failure of Seeds Sample and which may be happened by any of the one condition i.e. Climate changes, Soil Issue, excess or less water used while irrigation of crop, Non-Germination and farmer negligence which is not the fault of the company.

The seed companies need to be move away from a product-centric approach to product and services that can be tailored to customer's needs. The development of these solutions is more important now as the expectation of customers have been shifting towards growing there food more sustainably, using less of inputs for higher productivity.

PRODUCT WISE PERFORMANCE

The Company has no reportable segment on standalone basis and on consolidated basis the Company has two reportable segments which consist of Seed and Psyllium in accordance with Ind AS-108 Operating Segment. Details of turnover and profitability along with other segment details are disclosed to Note Number 38 of Consolidated financial statement of the Company.

INDUSTRY OUTLOOK

With good reservoir levels and retained soil moisture from the previous Rabi season, the sector was blessed with an above-normal monsoon for the second consecutive year. Early cropping during the Kharif season and prolonged monsoon created a very favorable climatic and soil condition for year-round cultivation of food crops, cash crops, fruits and vegetables. Indian food grain production is estimated to register a record output of 330.5 MT, which is higher by 14.8 million tonnes than the production of food grain during 2021-22. Wheat is estimated to reap a record harvest quantum of 112.74 MT. Pulses and Oilseeds production is pegged to reach 27.5 MT and 40.99 MT respectively. The higher output was well supported by the higher procurement by the Government leading to improved price realization by the farmers.

RISKS AND CONCERNS

The Company owns and operate only one processing facility situated at Neemuch, Madhya Pradesh. All our products are processed at the same facility. 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.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has appropriate internal control system for business processes with regards to its operations; financial reporting and compliance with applicable laws and regulations.

The Audit Committee approves the internal audit plan and internal audits are conducted at regular intervals in line with the approved plan. Audit observations and follow-up actions are discussed by the Internal Audit team with the management of the Company as well as Audit Committee.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Financial and Operational performance forms are part of the Board Report separately.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

The 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, 2023, the Company had 28 employees.

DETAILS OF SIGNIFICANT CHANGES IN FINANCIAL RATIOS:

	F.Y. 2022-23	F.Y. 2021-22	Change in Ratio	Variance
Debtors Turnover	31.77	30.11	1.66	5.51%
Inventory Turnover	2.56	2.16	0.40	18.52%
Interest Coverage Ratio	5.34	5.76	-0.42	-7.29%
Current Ratio	0.99	0.84	0.15	17.86%
Debt Equity Ratio	0.01	0.04	-0.03	-75.00%
Operating Profit Margin (%)	5.64	5.85	-0.21	-3.59%
Net Profit Margin (%)	5.35	5.58	-0.23	-4.12

Reason for changes more than 25% in financial ratio

Debt Equity Ratio: There has been significant increase in the other equity of company and significant repayment of borrowings.

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 22-23 is 11.20% as compared to 11.72% during FY 21-22.

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.

REPORT ON CORPORATE GOVERNANCE

[As per Regulation 34(3) read along with Schedule V(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

This Corporate Governance Report relating to the year ended on March 31, 2023 has been issued in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendment thereof and forms a part of the Report of the Board of Directors of the Shreeoswal Seeds and Chemicals Limited ("the Company").

To comply with Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the report containing the details of Corporate Governance of Shreeoswal Seeds and Chemicals Limited ('the Company') is as follows:

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance is about commitment to values and ethical business conduct. Timely and accurate disclosure of information regarding the financial situation, performance, ownership and management of the Company is an important part of Corporate Governance. Corporate Governance philosophy stems from our belief that corporate governance is a key element in improving efficiency, growth enhancing investor confidence and return to the shareholders. The Company has always been committed to the principles of good Corporate Governance. Your Company is not only in compliance with the requirements stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended from time to time, with regard to Corporate Governance, but is also committed to sound Corporate Governance principles and practice and constantly strives to adopt emerging best Corporate Governance practices being followed worldwide. The details of compliance are as follows:

II. BOARD OF DIRECTORS ("Board")

A. Board Composition and category of directors:

The Company is in compliance with the provisions of Section 149 of the Companies Act, 2013 ("the Act") and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") (as amended from time to time). As on March 31, 2023, The Board of Directors of the Company comprises of 8 (Eight) Directors, out of which 2 (Two) are Executive Directors, 2 (Two) are Non Executive Non Independent Directors and 4 (Four) are Non Executive Independent Directors. The Management of the Company is headed by Mr. Sanjay Baigani, Chairman & Managing Director of the Company, who operates under the supervision and control of the Board. All members of the Board are eminent persons with considerable professional expertise and experience. The Board consists of a balanced combination of Executive Directors and Non Executive Directors.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Companies Act, 2013. The maximum tenure of Independent Directors are in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.

None of the Director is a Director in more than 10 public limited companies (as specified in Section 165 of the Act) or acts as an Independent Director in more than 7 listed companies or 3 listed companies in case he/she serves as a Whole-time Director/Managing Director in any listed company (as specified in Regulation 17A of the SEBI Listing Regulations). Further, none of the Directors on the Board is a Member of more than 10 Committees and Chairperson of more than 5 Committees (as specified in Regulation 26 of the SEBI Listing Regulations), across all the Indian public limited companies in which he/she is a Director.

The name and categories of Directors, DIN, the number of Directorships, Committee positions held by them in the companies and the list of Listed Entities where he/she is a Director along with the category of their Directorships and other details are given hereafter.

Name of Director	Category	No. of Directorship including Shreeoswal Seeds and Chemicals Limited		No. of Committee Chairmanship/Membership including Shreeoswal Seeds and Chemicals Limited	
		Chairperson	Member	Chairperson	Member
Mr. Sanjay Baigani (DIN:07921083)	Promoter and Executive Director (Chairman and Managing Director)	1	4	-	-
Mr. Anil Kumar Nahata (DIN:07921005)	Promoter and Executive Director (CEO and Whole Time Director)	-	5	-	-
Mrs. Kiran Devi Begani (DIN:07921018)	Promoter and Non-Executive Non Independent Director	-	2	-	-
Mrs. Padma Nahta (DIN: 07921042)	Promoter and Non-Executive Non Independent Director	-	2	-	-
Mr. Gopal Lal Agarwal (DIN: 08042715)	Non-Executive Independent Director	-	2	2	2
Mr. Umesh Kumar Sharma (DIN:09461979)	Non-Executive Independent Director	-	1	-	2
Mr. Sanjay Chordiya (DIN:09462040)	Non-Executive Independent Director	-	1	-	2
*Mr.Yash Wardhan Jain (DIN:09661572)	Non-Executive Independent Director	-	1	-	-

**During the year, Mr. Yash Wardhan Jain (DIN: 09661572) was appointed as an Additional Director as well as Non Executive Independent Director of the Company in the Board Meeting held on 24th August, 2022, which has been subsequently approved by members in 05th Annual General Meeting held on 29th September 2022.*

- Committee considered as Audit Committee and Stakeholders Relationship Committee, including that of your Company. Committee membership(s) and Chairmanship(s) are counted separately.

B. THE NAMES OF OTHER LISTED ENTITIES WHERE THE DIRECTORS HAVE DIRECTORSHIP AND THEIR CATEGORY OF DIRECTORSHIP IN SUCH LISTED ENTITIES:

Name of Directors	Name of Listed Entities	Category of Directorship
Mr. Sanjay Baigani (DIN:07921083)	Nil	N.A.
Mr. Anil Kumar Nahata (DIN:07921005)	Nil	N.A.
Mrs. Kiran Devii Begani (DIN:07921018)	Nil	N.A.
Mrs. Padma Nahta (DIN: 07921042)	Nil	N.A.
Mr. Gopal Lal Agarwal (DIN: 08042715)	Nil	N.A.
Mr. Umesh Kumar Sharma (DIN:09461979)	Nil	N.A.
Mr. Sanjay Chordiya (DIN:09462040)	Nil	N.A.
Mr.Yash Wardhan Jain (DIN:09661572)	Nil	N.A.

C. ATTENDANCE OF DIRECTORS AT THE BOARD MEETINGS HELD DURING THE YEAR 2022-2023 AND THE LAST ANNUAL GENERAL MEETING HELD ON 29TH SEPTEMBER, 2022:

During the F.Y. 2022-2023, Six (6) Board Meetings were held on the following dates: May 30th 2022, August 24th 2022, October 12th 2022, November 14th 2022, December 20th 2022 & February 25th 2023.

The Board Meeting is conducted at least once in every quarter to discuss the performance of the Company and its Financial Results, along with other Company issues. The Board met at least once in every calendar quarter and the maximum gap between any two Meetings did not exceed 120 days. Further, the Company has adopted and adhered to the Secretarial Standards prescribed by The Institute of Company Secretaries of India and approved by the Central Government.

The attendance of each Director at the meeting of the Board of Directors and the last Annual General Meeting of the Company are given below:

Name of Director	Category	Meeting held during the tenure of the Director	Meeting attended	Attendance at the last AGM held on 29 th September 2022
Mr. Sanjay Baigani (DIN:07921083)	Promoter and Executive Director (Chairman and Managing Director)	6	6	Yes
Mr. Anil Kumar Nahata (DIN:07921005)	Promoter and Executive Director (CEO and Whole Time Director)	6	6	No
Mrs. Kiran Devi Begani (DIN:07921018)	Promoter and Non-Executive Non Independent Director	6	6	Yes
Mrs. Padma Nahta (DIN: 07921042)	Promoter and Non-Executive Non Independent Director	6	6	No
Mr. Gopal Lal Agarwal (DIN: 08042715)	Non-Executive Independent Director	6	6	Yes
Mr. Umesh Kumar Sharma (DIN:09461979)	Non-Executive Independent Director	6	6	No
Mr. Sanjay Chordiya (DIN:09462040)	Non-Executive Independent Director	6	6	No
*Mr. Yash Wardhan Jain (DIN:09661572)	Non-Executive Independent Director	4	4	Yes
*Mr. Sunil Kumar Agarwal (DIN: 08046616)	Non-Executive Independent Director	2	2	NA

**Mr. Yash Wardhan Jain (DIN: 09661572) was appointed as an Additional Director as well as Non Executive Independent Director of the Company in the Board Meeting held on 24th August, 2022, which has been subsequently approved by members in 05th Annual General Meeting held on 29th September 2022.*

**Mr. Sunil Kumar Agarwal (DIN: 08046616) resigned from the post of Non-Executive Independent Director of the Company with effect from 24th August, 2022.*

D. BOARD PROCEDURE:

A detailed Agenda, setting out the business to be transacted at the Meeting(s), supported by detailed notes and presentation, if any, is sent to each Director at least seven days before the

date of the Board Meeting(s) and of the Committee Meeting(s) except where Meetings have been convened at a shorter notice to transact urgent business.

The Board also, inter alia, periodically reviews strategy and business plans, annual operating and capital expenditure budget(s), investment and exposure limit(s), compliance report(s) of all laws applicable to your Company, as well as steps taken by your Company to rectify instances of non compliances, review of major legal issues, minutes of the Committees of the Board, approval of quarterly/half-yearly/annual results, transactions pertaining to purchase/disposal of property(ies), major accounting Provisions and write-offs, material default in financial obligations, if any and information on recruitment of Senior Officers just below the Board level etc.

The Board sets annual performance objectives, oversees the actions and results of the management, evaluates its own performance, performance of its Committees and individual Directors on an annual basis and monitors the effectiveness of the Company's governance practices for enhancing the stakeholders' value.

The Company has well-established framework for the Meetings of the Board and its Committees which seeks to systematize the decision making process at the Meetings in an informed and efficient manner.

Apart from Board members and the Company Secretary, the Board and Committee Meetings are generally also attended by the Chief Financial Officer and wherever required the heads of various corporate functions.

E. CONFIRMATION OF INDEPENDENT DIRECTORS:

All the Independent Directors of the Company have given their respective declaration/disclosures under Section 149(7) of the Act and Regulation 16(1)(b) and Regulation 25(8) of the SEBI Listing Regulations. Based on the declarations received from the Independent Directors, the Board of Directors confirms that they meet the criteria of Independence as mandated by Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act and that they are independent of the management.

The Independent Directors under Regulation 25(8) of the SEBI Listing Regulations have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective, independent judgment and without any external influence.

Further, the Board after taking these declaration/disclosures on record and acknowledging the veracity of the same concluded that the Independent Directors are persons of integrity and possess the relevant expertise and experience to qualify as Independent Directors of the Company and are Independent of the Management.

F. DETAILED REASON FOR RESIGNATION OF INDEPENDENT DIRECTOR WHO RESIGNS BEFORE THE EXPIRY OF HIS TENURE ALONG WITH THE CONFIRMATION BY SUCH DIRECTOR THAT THERE ARE NO OTHER MATERIAL REASON OTHER THAN THOSE PROVIDED:

During the year under review, Mr. Sunil Kumar Agarwal (DIN: 08046616) Independent Director of the Company had resigned from the post of Independent director of the company with effect from 24th August, 2022 due to health issue, further there are no other material reasons for resignation other then stated above.

III. RELATIONSHIP BETWEEN DIRECTORS

Mr. Sanjay Baigani (DIN: 07921083) Chairman and Managing Director is husband of Mrs. Kiran Devi Begani (DIN:07921018) (Promoter and Non Executive Director)

Mr. Anil Kumar Nahata (DIN: 07921005) CEO and Whole Time Director is husband Mrs. Padma Nahta (DIN: 07921042) (Promoter and Non Executive Director)

IV. NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON- EXECUTIVE DIRECTORS AS ON 31ST MARCH, 2023

S. No.	Name of Director	No. of Equity Shares	Convertible Instruments
01	Mrs. Kiran Devi Begani (DIN:07921018)	10	Nil
02	Mrs. Padma Nahta (DIN: 07921042)	10	Nil
03	Mr. Gopal Lal Agarwal (DIN: 08042715)	4000	Nil
04	Mr. Umesh Kumar Sharma (DIN:09461979)	Nil	Nil
05	Mr. Sanjay Chordiya (DIN:09462040)	Nil	Nil
06	Mr. Yash Wardhan Jain (DIN:09661572)	Nil	Nil

* The Company had not issued any Convertible instrument till date.

V. DETAILS OF FAMILIARISATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS:

Pursuant to Regulation 25(7) of the SEBI Listing Regulations, the Company conducts familiarization programmes for its directors from time to time. The familiarization programme ensures that the non-executive directors are updated on the business and regulatory environment and the overall operations of the Company. This enables the non-executive directors to make better informed decisions in the interest of the Company and its stakeholders.

The details of such familiarization program of the independent directors are available on the website of the Company at the web link: <http://www.oswalseeds.com/policy.html>.

VI. MEETING OF INDEPENDENT DIRECTORS

Pursuant to the Regulation 25(3) of the SEBI Listing Regulations and Schedule IV of the Companies Act, 2013, the Independent Directors of the Company shall hold at least one meeting in a year without presence of non-independent directors and members of the Management. Accordingly, meeting of the Independent Directors of the Company was held on 25th February, 2023 to consider the following businesses as required under Regulation 25(4) of SEBI Listing Regulations and the Companies Act, 2013:-

- (a) Review the performance of Non-Independent Directors and the Board of Directors as a whole;
- (b) Review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors and;

(c) Assess the quality, quantity and timelines of flow of information between the company management and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

Attendance of Independent Directors in Independent Directors meeting:-

Directors	Meetings held during the Year	Meetings Attended
Mr. Gopal Lal Agarwal (DIN: 08042715)	1	1
Mr. Umesh Kumar Sharma (DIN:09461979)	1	1
Mr. Sanjay Chordiya (DIN:09462040)	1	1
Mr. Yash Wardhan Jain (DIN:09661572)	1	1

VII. MATRIX OF SKILL/EXPERTISE/COMPETENCIES OF THE BOARD OF DIRECTORS:

In terms of the requirements of the SEBI Listing Regulations, the Board has identified and approved the list of core skills/expertise/competence as required in the context of Company's business(es) and sector(s) for it to function effectively. Broadly, the essential skills identified by the Board are categorized as under:

Skill Area	Description
Understanding of Business	Sufficient understanding and knowledge of the Company and the business/sector in which it operates.
Strategy and Planning	Contribution to new ideas/insights on business issues raised by Management.
	Providing thoughtful and constructive feedback to Management.
	Anticipating new issues that Management and the Board should consider.
	Demonstration of highest level of integrity (including conflict of interest disclosures, maintenance of confidentiality, etc.)
Law	Knowledge of legal/regulatory framework/affairs
Financial Knowledge	Proficiency in review of financial statements.
Technical Knowledge	Technical knowledge of the business of the Company.
Commitment and Integrity	Adequate commitment to the Board and the Company

These skills/competencies are broad-based, encompassing several areas of expertise/experience. Each Director may possess varied combinations of skills/experience within the described set of parameters, and it is not necessary that all Directors possess all skills/experience listed therein. In the table below, the specific areas of focus or expertise of individual board members have been highlighted:-

NAME OF DIRECTOR	AREA OF SKILL/EXPERTISE/COMPETENCIES					
	Understanding of Business	Strategy and Planning	Leadership, Management & Governance	Financial Knowledge	Technical Knowledge	Commitment and Integrity
Mr. Sanjay Baigani (DIN:07921083)	✓	✓	✓	✓	-	✓
Mr. Anil Kumar Nahata (DIN:07921005)	✓	✓	✓	✓	-	✓
Mrs. Kiran Devii Begani (DIN:07921018)	✓	✓	✓	-	-	✓
Mrs. Padma Nahta (DIN: 07921042)	✓	✓	✓	-	-	✓
Mr. Gopal Lal Agarwal (DIN: 08042715)	✓	✓	✓	✓	✓	✓
Mr. Umesh Kumar Sharma (DIN:09461979)	✓	-	✓	✓	-	✓
Mr. Sanjay Chordiya (DIN:09462040)	✓	-	✓	✓	-	✓
Mr. Yash Wardhan Jain (DIN:09661572)	✓	✓	✓	✓	✓	✓

VIII. COMMITTEES OF THE BOARD

With a view to have a more focused attention on the business and for better governance and accountability, the Board has constituted including but not limited to below mentioned Committees under the Act and SEBI Listing Regulations for compliance and / or administrative purpose. All decisions pertaining to the constitution of the Committees, appointment of members and fixing of terms of reference for the Committee is taken by the Board of Directors. The Committees make specific recommendations to the Board on various matters whenever required. All observations, recommendations and decisions of the Committees are placed before the Board for information or for approval:

- AUDIT COMMITTEE
- NOMINATION AND REMUNERATION COMMITTEE
- STAKEHOLDERS RELATIONSHIP COMMITTEE

1. AUDIT COMMITTEE

Pursuant to the provision of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations, the Company has an Independent Audit Committee comprising three Non-Executive Independent Directors. The Composition, Procedure, Role/Function of the committee complies with the requirements of the Companies Act, 2013 as well as those of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee reviews all applicable mandatory information under Part C of Schedule II pursuant to Regulation 18 of SEBI Listing Regulations.

The brief terms of reference of the Audit Committee includes the following:-

- (1) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

- (4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - matters required to be included in the director's responsibility statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions;
 - modified opinion(s) in the draft audit report;
- (5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, preferential issue or qualified institutional placement, and making appropriate recommendations to the board to take up steps in this matter;
- (7) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (8) Approval or any subsequent modification of transactions of the company with related parties;
- (9) Scrutiny of inter-corporate loans and investments;
- (10) Valuation of undertakings or assets of the company, wherever it is necessary;
- (11) Evaluation of internal financial controls and risk management systems;
- (12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (14) Discussion with internal auditors of any significant findings and follow up there on;
- (15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (18) To review the functioning of the whistle blower mechanism;
- (19) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

- (20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- (21) Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- (22) To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

I. The Audit Committee shall mandatorily reviews the following information:

- (1) Management Discussion and Analysis of financial condition and results of operations;
- (2) Management letters/letters of internal control weaknesses issued by the statutory auditors;
- (3) Internal audit reports relating to internal control weaknesses; and
- (4) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- (5) Statement of deviations:
- (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
- (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

II. Composition and Attendance of Members at the Meetings of the Audit Committee held during 2022-23.

During the financial year 2022-23, Company migrated from SME platform (EMERGE) of NSE to Main Board of NSE w.e.f 28th February, 2023 vide NSE Circular Ref. No. NSE/CML/55702 dated 21st February, 2023.

Further pursuant to Regulation 18 of SEBI Listing Regulations, audit committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings, however before migration financial results were finalized by audit committee on a half year basis pursuant to exemption given in Regulation 33 of SEBI Listing Regulations, therefore during the year, Audit Committee met on only three occasions on following dates namely:-

May, 30th, 2022, November, 14th, 2022 & February 25th, 2023.

Directors	Category	Meetings held during tenure of Directors	Meetings Attended
Mr. Gopal Lal Agarwal (DIN: 08042715)	Non-Executive Independent Director, Chairman	3	3

Mr. Umesh Kumar Sharma (DIN: 09461979)	Non-Executive Independent Director, Member	3	3
Mr. Sanjay Chordiya (DIN: 09462040)	Non-Executive Independent Director, Member	3	3

Pursuant to Clause 4.1.1 of Secretarial Standards on General Meeting, the Chairman of the Audit Committee or, in his absence, any other Member of the Committee authorized by him on his behalf shall attend the General Meeting of the Company. Mr. Gopal Lal Agarwal (DIN:08042715), Chairman of the Audit Committee, was virtually present at the 05th AGM of the Company held through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) facility on 29th September, 2022 to address the Shareholders’ queries pertaining to Annual Accounts of the Company.

All the members of the committee are financial literate and possess accounting and related financial management expertise.

2. NOMINATION AND REMUNERATION COMMITTEE

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations, the Company has a Nomination and Remuneration Committee. The Nomination & Remuneration Committee (NRC), comprising three independent directors as its members, inter-alia oversees the Company’s nomination process for the Directors, senior management and coordinates the annual self-evaluation of the performance of the Board, Committees and individual Directors.

The Composition, Procedure, Role/Function of the committee complies with the requirements of the Companies Act, 2013 as well as SEBI Listing Regulations are given below:-

- i. Brief Terms of reference of the Nomination and Remuneration Committee includes the following:**
 - (a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
 - (b) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - i. use the services of an external agencies, if required;
 - ii. Consider candidates from a wide range of backgrounds, having due regard to diversity; and

- iii. Consider the time commitments of the candidates.
- (c) Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (d) Devising a policy on diversity of Board of Directors;
- (e) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- (f) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- (g) Recommend to the board, all remuneration, in whatever form, payable to senior management.

ii. Composition and Attendance of Members at the Meetings of the Nomination and Remuneration Committee held during 2022-23:

During the year the committee met on one occasion as on August, 24th 2022.

Directors	Category	Meetings held during tenure of Directors	Meetings Attended
Mr. Gopal Lal Agarwal (DIN: 08042715)	Non-Executive Independent Director, Chairman	1	1
Mr. Umesh Kumar Sharma (DIN: 09461979)	Non-Executive Independent Director, Member	1	1
Mr. Sanjay Chordiya (DIN: 09462040)	Non-Executive Independent Director, Member	1	1

As per Section 178(7) of the Act, SEBI Listing Regulations and Secretarial Standards, the Chairman of the Committee or, in his absence, any other Member of the Committee authorised by him in this behalf shall attend the General Meetings of the Company. The Chairman of the Committee, Mr. Gopal Lal Agarwal (DIN: 08042715), Non Executive Independent Director of the company was virtually present at the 05th AGM of the Company held through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) facility on 29th September, 2022 to address the Shareholders’ queries pertaining to Annual Accounts of the Company.

iii. Performance evaluation criteria of Independent Directors:

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.

iv. Nomination and Remuneration Policy:

In accordance with Section 178 of the Act, the Committee has framed a Nomination and Remuneration Policy and the same is available on the website of the company at the web-link: <http://www.oswalseeds.com/conduct.html>

3. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee of the Board was constituted in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations. This Committee deals with stakeholder relations and grievances raised by the investors in a timely and effective manner and to the satisfaction of investors. The Committee oversees performance of the Registrar and Share Transfer Agents of the Company relating to investor services and recommends measures for improvement.

1. Brief Terms of reference of the Stakeholders' Relationship Committee includes the following:-

- (a) Resolving the grievances of the security holders of the company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (b) Review of measures taken for effective exercise of voting rights by shareholders.
- (c) Review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (d) Review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

2. Composition and Attendance of Members at the Meetings of the Stakeholders Relationship Committee held during 2022-23:

During the year the committee met on one occasion on February 25th 2023.

Directors	Category	Meetings held during tenure of Directors	Meetings Attended
Mr. Gopal Lal Agarwal (DIN: 08042715)	Non-Executive Independent Director, Chairman	1	1
Mr. Umesh Kumar Sharma (DIN: 09461979)	Non-Executive Independent Director, Member	1	1
Mr. Sanjay Chordiya (DIN: 09462040)	Non-Executive Independent Director, Member	1	1

As per Section 178(7) of the Act, SEBI Listing Regulations and Secretarial Standards, the Chairman of the Committee or in his absence, any other Member of the Committee authorised by him in this behalf shall attend the General Meetings of the Company. The Chairman of the Committee, Mr. Gopal Lal Agarwal (DIN:08042715) Non executive Independent Director of the Company was present at the 05th AGM of the Company held through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") facility on 29th September, 2022 to address the Shareholders' queries.

3. Name, designation and address of Compliance Officer:-

Mr. Dilip Patidar, Company Secretary and Compliance officer

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

"Oswal House", Opposite Balkavibairagi College

Nasirabad Highway, Village Kanwati,

Neemuch MP 458441

Tel. 07423-297511

Email id- oswalgroups2002@gmail.com

[Website: www.oswalseeds.com](http://www.oswalseeds.com)

Status Report of investor queries and complaints for the period from April 1, 2022 to March 31, 2023 is given below:-

S. No.	Particulars	No. of Complaints
01	Investor complaints pending at the beginning of the year	Nil
02	Investor complaints received during the year	Nil
03	Investor complaints disposed of during the year	Nil
04	Investor complaints remaining unresolved at the end of the year	Nil

SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

The Securities and Exchange Board of India ("SEBI") administers a centralized web based complaints redress system ("SCORES"). It enables investors to lodge and follow up complaints and track the status of redressal online on the website at www.scores.gov.in. It also enables the market intermediaries and listed companies to receive the complaints from investors against them, redress such complaints and report redressal of such complaints. All the activities starting from lodging of a complaint till its disposal are carried online in an automated environment and the status of every complaint can be viewed online at any time. The Company has registered itself on SCORES and endeavors to resolve all investor complaints received through SCORES.

IX. RISK MANAGEMENT COMMITTEE

The Company is not required to constitute risk management committee. However the company has a well defined risk management framework in place. The risk management framework is at various levels across the Company.

X. REMUNERATION OF DIRECTORS:

- **All pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity:**

Non Executive Directors does not have any pecuniary relationship with the Company or relationship with the managerial personnel or other directors other than Remuneration/Sitting fees paid, if any.

- **Criteria of making payments to non-executive directors:**

Details of sitting Fees paid to Non-Executive Independent Directors of the Company during the financial year 2022-23.

S. No.	Name	Amount (in Lacs)
1	Mrs. Kiran Devi Begani (DIN: 07921018)	0.25
2	Mrs. Padma Nahta (DIN: 07921042)	0.25
3	Mr. Gopal Lal Agarwal (DIN:08042715)	0.25

- **Disclosure with respect to remuneration: -**

S. No.	Name of Director	Category	Sitting Fees	Salary & Perquisites (in Lacs)	Contribution to PF	Commission	Total (in Lacs)
01	Mr. Sanjay Baigani (DIN: 07921083)	Chairman and Managing Director	-	72.00	-	-	72.00
02	Mr. Anil Kumar Nahata (DIN:07921005)	CEO and Whole Time Director	-	72.00	-	-	72.00

- The company has not granted any bonuses/stock options/pension etc. to any of its directors.
- Details of fixed component and performance linked incentives along with the performance criteria- Nil.
- The Company does not have service contract with any of its directors. Notice period of minimum 30 days has been fixed for directors. Further, the Company does not pay any severance fee.

XI. GENERAL BODY MEETINGS

(i) Location and time of last Three AGM's held:

Financial Year	Location	Date	Time
2021-22 - 5 th Annual General Meeting*	At Regd. Office at "Oswal House", Opposite Balkavibairagi College, Nasirabad Highway, Village Kanwati, Neemuch MP 458441	29 th September 2022	2.00 P.M.
2020-21 - 4 th Annual General Meeting*	At Regd. Office at "Oswal House", Opposite Balkavibairagi College, Nasirabad Highway, Village Kanwati, Neemuch MP 458441	22 nd September 2021	2.00 P.M.

2019-20 – 3 rd Annual General Meeting	At Regd. Office at "Oswal House", Opposite Balkavibairagi College, Nasirabad Highway, Village Kanwati, Neemuch MP 458441	28 th September 2020	1.00 P.M.
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***Meeting Conducted through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for which purpose the registered office of the Company shall be deemed as the venue for the meeting.**

(ii) Special resolutions were passed in last three Annual General Meetings

Following special resolutions were passed in last three Annual General Meetings

- Appointment of Mr. Sanjay Chordiya (DIN: 09462040) as a Non Executive Independent Director of the Company at 5th Annual General Meeting held on 29th September, 2022.
- Appointment of Mr. Umesh Kumar Sharma (DIN: 09461979) as a Non Executive Independent Director of the Company at 5th Annual General Meeting held on 29th September, 2022.
- Appointment of Mr. Yash Wardhan Jain (DIN: 09661572) as a Non Executive Independent Director of the Company at 5th Annual General Meeting held on 29th September, 2022.
- Re-Appointment of Mr. Gopal Lal Agarwal (DIN: 08042715), as a Non Executive Independent Director of the Company for second term of five consecutive years commencing from 8th January, 2023 to 7th January, 2028 at 5th Annual General Meeting held on 29th September, 2022.
- Re-Appointment of Mr. Sanjay Baigani (DIN: 07921083), as Managing Director of the Company at 4th Annual General Meeting held on 22nd September 2021.
- Re-Appointment of Mr. Anil Kumar Nahata (DIN: 07921005) as Whole Time Director of the Company at 4th Annual General Meeting held on 22nd September 2021.
- No special resolution was passed in 3rd Annual General Meeting held on 28th September, 2020.

(iii) Special Resolution(s) passed last year through Postal Ballot and details of voting pattern:

During the Financial Year 2022-23, no Special resolution was passed by way of postal ballot.

However during the Financial year 2021-22 members of the company passed a special resolution through postal ballot on 15th day of March, 2022 by way of remote e-voting in accordance with the provisions of Section 108 and 110 of the Companies Act 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 made there under, for the purpose of migration of listing/ trading of Equity Shares of the Company from SME Platform (EMERGE) of National Stock Exchange of India Limited (NSE) to Main Board of NSE.

(iv) Special Resolution is proposed to be conducted through Postal ballot:

There is no immediate proposal for passing any resolution through postal ballot. However, if required, the same shall be passed in compliance of provisions of the Companies Act, 2013, the SEBI Listing Regulations or any other applicable laws. Further recently through postal ballot following transactions were done on 26th July, 2023.

- To approve sub-division/split of every 1 (one) equity share of face value of Rs. 10/- (Rupees ten only) each into 5 (five) equity shares of the face value of Rs. 2/- (Rupees two only) each.
- To approve alteration of the Authorised Capital Clause in the Memorandum of Association consequent upon sub-division/split of equity shares of the company.
- To confirm appointment of J.C. Baheti & Associates chartered accountants as statutory auditors of the company to fill-in casual vacancy due to resignation of Agrawal Patel & Sinhal, Statutory Auditors.

XII. CODE FOR PREVENTION OF INSIDER TRADING PRACTICES:

The Company has formulated and adopted the 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' which, inter alia, includes Policy for determination of "Legitimate Purpose" and 'Code of Conduct for Prevention of Insider Trading in Securities of ShreeOswal Seeds and Chemicals Limited in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("the Regulations"). This code has been available on the Company's website at <http://www.oswalseeds.com/policy.html>

The Company's Code of Conduct has been formulated to regulate, monitor and ensure reporting of trading by the Designated Persons and their immediate relatives towards achieving compliance with the Regulations and is designed to maintain the highest ethical standards of trading in Securities of the Company by persons to whom it is applicable. The Code lays down Guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with securities of the Company and cautions them of the consequences of violations. During the year under review, the Company's Code of Conduct was amended in line with the amendments brought in the Regulations by SEBI.

XIII. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis is a part of the Annual report and annexed separately.

XIV. DISCLOSURE REGARDING RE-APPOINTMENT/RETIRE BY ROTATION OF DIRECTORS:

Brief resume of the Director proposed to be re-appointed/retire by rotation and eligible for reappointment is given in the Notice convening the Annual General Meeting in separate annexure.

XV. MEANS OF COMMUNICATIONS:

Your Company follows a robust process of communicating with its stakeholders, security holders and investors through multiple channels of communications such as dissemination of information on the website of the Stock Exchange, the Annual Report and uploading relevant information on its website.

Further Securities of the Companies were listed on the Emerge platform of the National Stock Exchange of India Limited till February 28, 2023 and pursuant to provisions of Regulation 47 of SEBI Listing Regulations, advertisement in news paper shall not be applicable in case of listed entities which have listed their specified securities on SME Exchange, therefore financial results were not published by company in newspapers. However the Company is publishing its financial results in the newspapers i.e. "Hindi (Choutha Sansar) & English (Free Press) in the manner provided in SEBI Listing Regulations since from the quarter and year financial ended 31st March, 2023 onwards. These are not sent individually to the shareholders.

Further, the Company has also published its financial results on its website at (www.oswalseeds.com) for all the previous period as required.

Other Information:

Your Company discloses to the Stock Exchange, all information required to be disclosed under Regulation 30 read with Part 'A' and Part 'B' of Schedule III of the SEBI Listing Regulations including material information having a bearing on the performance/ operations of the Company and other price sensitive information. All information is filed electronically on the online portal of NSE – Corporate Compliance & Listing Centre (NSE Electronic Application Processing System).

The Company's website: <http://www.oswalseeds.com/index.html> contains a separate dedicated section "Investor" where information for shareholders are available. The Financial Results, annual reports, investor forms, stock exchange information, shareholding pattern, corporate benefits, policies, investors' contact details, etc., are posted on the website in addition to the information stipulated under Regulation 46 of the SEBI Listing Regulations. The presentation, if any made to the investor/analyst are placed to the company's website.

XVI. GENERAL SHAREHOLDER INFORMATION

AGM: Date, Time and Venue	Saturday, 30 th September, 2023 at 2.00 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.
Financial Year	The financial year covers the period from 1 st April, to 31 st March
Financial year reporting for 2023-24: 1 st Quarter ending 30 th June, 2023 2 nd Quarter ending 30 th September, 2023 3 rd Quarter ending 31 st December 2023 4 th Quarter ending 31 st March, 2024	Second fortnight of August, 2023 Second fortnight of November, 2023 Second fortnight of February, 2024 Before 30 th May, 2024

Dividend Payment Date	No Dividend was recommended by the Board of the Directors for financial year 31 st March, 2023
Date of Annual Book Closure (Both days inclusive)	Monday, 25 th Day of September, 2023 to Saturday 30 th Day of September, 2023 (both days inclusive)
Registered Office	"Oswal House", Opposite Balkavibairagi College Nasirabad Highway, Village Kanwati, Neemuch Neemuch MP 458441
Listing on Stock Exchanges	National Stock Exchange of India Limited Exchange Plaza, C/1, Block G, Bandra-Kurla Complex Bandra (E) Mumbai - 400051.
Listing Fees	Annual Listing Fees for the year up to 2023-2024 have been paid to Stock Exchange.
NSE Symbol – ISIN Code- CIN-	OSWALSEEDS INE00IK01011 L01111MP2017PLC044596
Market Price Data: High/Low During each month in the last Financial Year.	As per attached Table-1
Relative Performance of Share Price V/S. NSE Nifty	As per attached Table-2
Suspension of Securities	Not Applicable
Registrar and Transfer Agents (For Physical & Demat Shares)	BIGSHARE SERVICES PRIVATE LIMITED SEBI REG. No. INR000001385 CIN: U99999MH1994PTC076534 Office No. S 6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Raod, Andheri East Mumbai (M.H.) -400093 Tel.: 022-62638200, 62638204 Fax: 022-62638299 Email: info@bigshareonline.com Web Address: www.bigshareonline.com
Share Transfer System	The Company's share transfer and related operations is operated through its Registrar and Share Transfer Agent (RTA) – Bigshare Services Private Limited
Distribution of shareholding as on 31.03.2023	As per attached Table-3
Dematerialisation of Shares & liquidity	1,52,45,000 i.e.100% of Equity Shares of the Company are Dematerialized as on 31.03.2023
Outstanding GDRs/ADRs/Warrants or any convertible instruments, Conversion date and likely impact on equity	The Company has not issued any GDRs/ADRs/Warrants or any convertible Instruments.
Commodity Price Risk or Foreign Exchange Risk and Hedging activities	Your Company does not deal in any commodity and hence is not directly exposed to any commodity price risk. Further, the Company has no foreign exchange exposure; hence hedging is not required.
Address for correspondence	Shareholders correspondence should be addressed to: Registered Office:: "Oswal House", Opposite Balkavibairagi College, Nasirabad Highway,

	Village Kanwati, Neemuch MP 458441 Tel. 07423-297511 Email id: oswalgroups2002@gmail.com Website: www.oswalseeds.com
Plant Location	"Oswal House", Opposite Balkavibairagi College, Nasirabad Highway, Village Kanwati, Neemuch MP 458441 Sortex cleaning plant' at, 6, Industrial Area, Neemuch
List of Credit Ratings	During the year under review your Company has not obtained any Credit Rating as the same was not applicable to the company

XVII. SUBSIDIARY COMPANIES

Regulation 16(1)(c) of the SEBI Listing Regulations defines a "material subsidiary" mean a subsidiary, whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year. Under this definition the Company have one unlisted material wholly owned subsidiary viz; **Shreeoswal Psyllium Exports India Limited**, incorporated in India.

The subsidiary of the Company functions independently, with an adequately empowered Board of Directors and adequate resources. The minutes of the Board Meetings of the subsidiary company are placed before the Board of Directors on a quarterly basis. The financial statements of the subsidiary company are presented to the Audit Committee on regular intervals. The Company has also complied other requirement of Regulation 24 of the SEBI Listing Regulations with regard to Corporate Governance requirements for Subsidiary Company. Further as per provision of Regulation 24A of SEBI Listing Regulations, secretarial audit report for material subsidiary has also been undertaken.

The SEBI Listing Regulations mandates the appointment of at least one independent director of the listed parent company on the Board of unlisted material subsidiary, whether incorporate in India or not. In compliance with the aforesaid provision Mr. Gopal Lal Agarwal (DIN: 08042715), Independent Director has been appointed in Shreeoswal Psyllium Exports India Limited (Unlisted Material wholly owned subsidiary Company Incorporate in India).

Disclosure requirements with respect to Material Subsidiaries of the Company

The Company has one unlisted material wholly owned subsidiary Company viz; Shreeoswal Psyllium Exports India Limited (CIN: U01100MP2018PLC045146), incorporated in India as on 28th February, 2018. Further Agarwal Patel and Sinhal, Chartered Accountants (formerly: Bharat Kumar Agarwal & Co)Neemuch (Firm Registration No. 012245C) was statutory auditor of the Company who was appointed in 1st Annual General Meeting held on 21st December, 2018 as the Statutory Auditor of the Company for a term of five consecutive years to hold office from conclusion of 1st Annual General Meeting up to the conclusion of 6th Annual General Meeting to be held in the calendar 2023.

However Agarwal Patel and Sinhal, Chartered Accountant, Statutory Auditors of the company have resigned from the end of the business hours of 15th May, 2023 and Board of Directors in their meeting held on 06th May, 2023 appointed J. C. Baheti & Associates, Chartered Accountant, Indore (ICAI Firm Registration No. 03390C), as Statutory Auditor of the Company w.e.f. 16th May, 2023 to hold office till the conclusion of 6th Annual General

Meeting of the Company, which was further confirmed by members in their Extra Ordinary General Meeting held on 25th May, 2023.

XVIII. DISCLOSURES:

(i) Policy for determining 'material' subsidiaries:

Your Company has formulated a Policy for Determining 'Material' Subsidiaries as defined in Regulation 16(1)(c) of the SEBI Listing Regulations. This Policy has also been posted on the website of the Company and can be accessed through web-link: [http://oswalseeds.com/Files/Policy%20for%20determining%20Material%20Subsidiary%20\(1\).pdf](http://oswalseeds.com/Files/Policy%20for%20determining%20Material%20Subsidiary%20(1).pdf)

(ii) Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large and web link where policy on dealing with related party transactions:

Your Company has formulated a Policy on Materiality of and Dealing with Related Party Transactions which specify the manner of entering into related party transactions. This Policy has also been posted on the website of the Company and can be accessed through weblink: <http://oswalseeds.com/files/POLICY%20for%20RELATED%20PARTY%20TRANSACTION.pdf>

All transactions entered into with related parties, under Regulation 23 of the SEBI Listing Regulations, during the year under review were on Arm's Length basis and in the ordinary course of Business. There are no materially significant related party transactions of the Company which have potential conflict with the interest of the Company at large. Further details of related party transactions are presented in Note 30 to Annual Accounts in the Annual Report.

(iii) Disclosure of Accounting Treatment in preparation of Financial Statements

The Company adopted Indian Accounting Standards ("Ind AS") from 01st April, 2022. Accordingly, the financial statements have been prepared in accordance with Ind AS as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Act and other relevant provisions of the Act.

(iv) Details of non-compliance by the Company, fine, and strictures imposed on the Company by Stock Exchange or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years:

During the last three years, there were no strictures and penalties imposed on the Company by Stock Exchange or SEBI, or any statutory authority, on any matter related to capital markets.

(v) Vigil Mechanism/Whistle Blower Policy

In accordance with Regulations 22 of SEBI Listing Regulations, Company has formulated a Whistle Blower Policy and has established a Vigil Mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud and any wrong doing or unethical or improper practice. The Company affirms that no personnel have been denied access to the Audit Committee under Vigil Mechanism. Details of Whistle Blower Policy are provided in the Board's Report section of this Annual Report and also made available on the Company's website.

(vi) Commodity Price Risk or Foreign Exchange Risk and hedging activities

Your Company does not deal in any commodity and hence is not directly exposed to any commodity price risk. Further, the Company has no foreign exchange exposure; hence hedging is not required.

(vii) Fund raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI Listing Regulations

During the year under review, the Company has not raised funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of SEBI Listing Regulations.

(viii) Details of compliance with mandatory requirement and adoption of non mandatory requirement:

Your Company has complied with all the applicable requirements of Regulations 17 to 27 and clause (b) to (i) and (t) of Regulation 46(2) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the Company has fulfilled the following non-mandatory requirements as prescribed in Regulation 27(1) read with PART E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(a) **The Board:** Company has appointed Mr. Sanjay Baigani (Managing Director) as Chairman of Board and Company.

(b) **Shareholders' Rights:** As the quarterly, half yearly and yearly results and financial performance are published in the newspapers and are also posted on the Company's website, the same are not mailed to the shareholders.

Further note that Securities of the Companies were listed on the Emerge platform of the National Stock Exchange of India Limited till February 28, 2023 and as per Regulation 47(4) of SEBI Listing Regulation advertisement in newspaper shall not be applicable in case of listed entities have listed their securities on SME Exchange. Therefore Company has not published its financial performance in newspaper till February 28, 2023.

(c) **Modified Opinion(s) in Audit Report:** During the year under review, the Auditors have provided an unmodified audit opinion on the financial statements of the Company.

(d) **Separate Posts of Chairperson and the Managing Director or the Chief Executive Officer:** Not Applicable as Company has appointed Mr. Sanjay Baigani (Managing Director) as Chairman of Board and Company.

(e) **Reporting of Internal Auditor:** In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed an Internal Auditor who reports to the Audit Committee. Quarterly internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

XIX. CERTIFICATE BY PRACTICING COMPANY SECRETARY FOR NON DISQUALIFICATION OF DIRECTORS:

As required under Part C of Schedule V of the SEBI Listing Regulations, the Company has obtained a certificate from Mr. L.N. Joshi (FCS: 5201 and CP No. 4216), Proprietor of L. N. Joshi & Company, Company Secretary in Practice, certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.

XX. DISCLOSURE IN RELATION TO SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has formulated a Policy for Prevention of Sexual Harassment at Workplace to ensure prevention, prohibition and protection against sexual harassment. The policy provides the guidelines for reporting of such harassment and the procedure for resolution & redressal of the complaints of such nature.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:-

S. No.	Particulars	No. of Complaints
a	Number of Complaints filed during the financial year.	Nil
b	Number of Complaints disposed during the financial year.	Nil
c	Number of Complaints pending as on end of financial year.	Nil

XXI. DISCLOSURE BY COMPANY AND ITS SUBSIDIARIES OF 'LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED:

The Company has not made any Loans and advances in the nature of loans to firms/companies in which directors are interested during the F.Y. 2022-23 except wholly owned subsidiaries company and details of the same has been reported to financial statement.

XXII. TOTAL FEES FOR ALL SERVICES PAID BY THE COMPANY AND ITS SUBSIDIARIES, ON A CONSOLIDATED BASIS, TO THE STATUTORY AUDITOR AND ALL THE ENTITIES IN THE NETWORK FIRM/NETWORK ENTITY OF WHICH THE STATUTORY AUDITOR IS A PART:

The details of total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all the entities in the network firm/network entity of which the statutory auditor is a part, are as follows:

(Amount in Lacs)

TYPE OF SERVICES	SHREEOSWAL SEEDS AND CHEMICALS LIMITED	SHREEOSWAL EXPORTS INDIA (WHOLLY OWNED SUBSIDIARY COMPANY)	PSYLLIUM LIMITED	TOTAL
Statutory Audit Fees	1.25		1.25	2.50
Tax Audit Fees	Nil		Nil	Nil
Others	Nil		Nil	Nil
Total	1.25		1.25	2.50

XXIII. DISCLOSURE ON ACCEPTANCE OF RECOMMENDATIONS MADE BY THE COMMITTEES TO THE BOARD OF DIRECTORS:

During the financial year under review various recommendations were made by the Committees to the Board of Directors, which were all accepted by the Board, after necessary deliberations.

XXIV. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT

The Company does not have any shares in the demat suspense account/unclaimed suspense account.

XXV.CODE OF CONDUCT

The Board of Directors has laid down the Code of Conduct for all the Board Members and members of the senior management. The Code is also placed on the website of the Company at _____ the _____ Web-link: <http://oswalseeds.com/files/Code%20of%20Conduct%20for%20Senior%20Management.pdf>

A certificate from the Chairman and Managing Director, affirming compliance of the said Code by all the Board Members and members of the senior management to whom the Code is applicable, is annexed separately to this report. Further, the Directors and the Senior Management of the Company has submitted disclosure to the Board that they do not have any material financial and commercial transactions that may have a potential conflict with the interest of the Company at large.

XXVI. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (10) OF PART C OF SCHEDULE V, WITH REASONS THEREOF:-

Not Applicable, since Company has complied all the requirement of Corporate Governance Report of sub-paras (2) to (10) of Part C of Schedule V of SEBI Listing Regulations.

XXVII. MD & CFO CERTIFICATION

The Chairman & Managing Director and the Chief Financial Officer of the Company gives annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) read with Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Copy of said certificate is annexed with this report.

The Chairman & Managing Director and the Chief Financial Officer also give quarterly certification on financial results to the Board in terms of Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

XXVIII. CERTIFICATE ON CORPORATE GOVERNANCE

The Company has obtained a certificate from the Statutory Auditors of the Company regarding compliance with the conditions of Corporate Governance as stipulated in terms of Regulation 34(3) read with Schedule V of the SEBI Listing Regulations and the same is annexed with this report.

XXIX. OTHER INFORMATIONS:-

- Proceeds from public issues, rights issues, preferential issues, etc. –

During the financial year, the company did not make any public issues, right issues, or preferential issues. However as on 31st March, 2023 Company have unspent amount of

Rs.124.69 Lakhs out of Fund raised of Rs. 1189.76 Lakhs at the time of Initial Public Offer for listing its Equity Shares on the Emerge Platform of NSE.

Further note that during the current financial year 2023-24 Company has spent the aforesaid Amount of Rs. 124.69 Lakhs on account of establishment of Plant and Machineries as per disclosure given in prospectus at the time of initial listing of Equity Shares .

- The company has adopted a policy on dissemination of information on the material events to stock exchange in accordance with the Regulation 30 of the SEBI Listing Regulations. The said policy is available on the website of the company at following web link: oswalseeds.com/files/POLICY.pdf
- The company has adopted the policy on preservation of documents in accordance with the regulation 9 of the SEBI Listing Regulations. The documents preservation policy is available on the website of the company at following web link: <http://www.oswalseeds.com/conduct.html>

XXX. DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

Compliance with the Code of Business Conduct and Ethics

I, Sanjay Baigani, Chairman & Managing Director of Shreeoswal Seeds And Chemicals Limited declare that all the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended 31st March, 2023.

Date: 14th August, 2023
Place: Neemuch

FOR SHREEOSWAL SEEDS AND CHEMICALS LIMITED

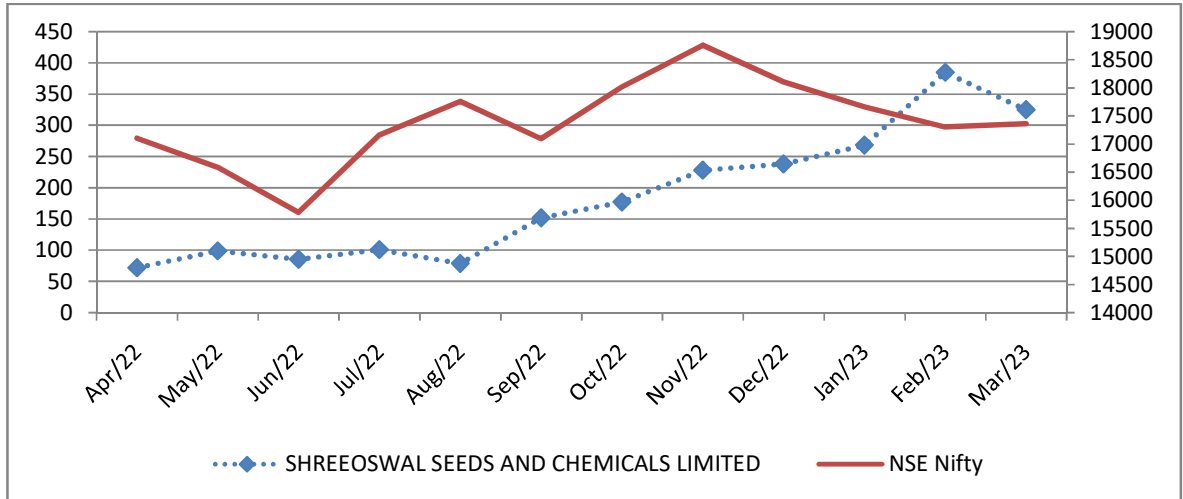
SANJAY BAIGANI
CHAIRMAN AND MANAGING DIRECTOR
(DIN: 07921083)

❖ **Table 1- Market Price Data:**

April, 2022 to March, 2023 at NSE

Month	Apr-2022	May-2022	June-2022	July-2022	Aug-2022	Sept-2022	Oct-2022	Nov-2022	Dec-2022	Jan-2023	Feb-2023	March-2023
High	72.00	99.00	103.00	101.0	112.50	155.45	205.80	239.50	239.35	300.00	390.30	399
Low	57.50	73.00	72.15	87.50	75.00	76.30	148.05	163.00	200.00	215.55	265.50	309.25

❖ **Table 2- Relative Performance of Share Price V/S. NSE Nifty:**



❖ Table 3- Distribution of shareholding according to size class as on 31st March 2023

Category (Shares)	Share holders	% of Total Share holders	Shares	% of Total Shares
Upto-500	358	58.63	29896	0.20
501-1000	32	5.27	28055	0.18
1001-2000	73	11.66	132086	0.87
2001-3000	21	3.35	54278	0.36
3001-4000	44	7.35	181420	1.19
4001-5000	8	1.28	37540	0.24
5001-10000	25	4.15	191772	1.26
10000 ABOVE	50	8.31	14589953	95.70
Total	611	100.00	15245000	100.00

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Sub Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members of,
SHREEOSWAL SEEDS AND CHEMICALS LIMITED

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SHREEOSWAL SEEDS AND CHEMICALS LIMITED** having CIN: **L01111MP2017PLC044596** and having registered office at "Oswal House", Opposite Balkavibairagi College Nasirabad Highway, Village Kanwati, Neemuch MP 458441 IN (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India and Ministry of Corporate Affairs, or any such other Statutory Authority.

Details of Directors:

S. No	Name of Director	DIN	Date of Appointment in Company
1	Mr. Sanjay Baigani	07921083	01-12-2017
2	Mr. Anil Kumar Nahata	07921005	01-12-2017
3	Mrs. Kiran Devi Begani	07921018	01-12-2017
4	Mrs. Padma Nahta	07921042	01-12-2017
5	Mr. Gopal Lal Agarwal	08042715	08-01-2018
6	Mr. Umesh Kumar Sharma	09461979	04-02-2022
7	Mr. Sanjay Chordiya	09462040	04-02-2022
8	Mr. Yash Wardhan Jain	09661572	24-08-2022

Ensuring eligibility for appointment / continuity of every director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate 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.

Dated:14th August, 2023
Place: Indore

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

**L.N. Joshi
Proprietor
M. No: F5201, CP No: 4216
UDIN: F005201E000760208
Peer Review Certificate No. 1722/2022
Unique Code Number: S2002MP836100**

MD/CFO COMPLIANCE CERTIFICATE

[Pursuant to Regulation 17(8) and Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Board Of Directors

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

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

We hereby certify to the Board of Directors of **SHREEOSWAL SEEDS AND CHEMICALS LIMITED** that:-

A. We have reviewed financial statements and the cash flow statement prepared based on the Indian Accounting Standards for the financial year ended on 31.03.2023 and that to the best of our knowledge and belief:

(1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) These statements together present a true and fair view of the Company's affairs and are in compliance with applicable Indian Accounting Standards laws and regulations.

B. that there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or propose to be taken to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee about:-

(1) Significant changes in internal control over financial reporting during the year.

(2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(3) That there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

FOR SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Date: 15th May, 2023

Place: Neemuch

Sanjay Baigani
Chairman and Managing Director
DIN: 07921083

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

COMPLIANCE CERTIFICATE FROM AUDITOR'S REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015

To,
The Members of
SHREEOSWAL SEEDS AND CHEMICALS LIMITED
"Oswal House", Opposite Balkavi bairagi College,
Nasirabad Highway, Village Kanwati, Neemuch (M.P.) 458441

We have examined the compliance of conditions of Corporate Governance by **Shreeoswal Seeds and Chemicals Limited** ('the Company') for the year ended 31st March, 2023, as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and paragraphs C, D and E of Schedule V of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, as amended from time to time ('SEBI Listing Regulations').

The compliance of conditions of Corporate Governance as stipulated under the SEBI Listing Regulations is the responsibility of the Management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Listing Regulations.

We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant and as per the Guidance Note on Reports or Certificates for Special Purposes and Guidance Note on Certification of Corporate Governance both issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For J.C. Baheti & Associates
Chartered Accountants
FRN: 003390C

CA J.C. Baheti
Partner
M. No. 072585
UDIN: 23072585BGTAC01876

Date: 14th August, 2023
Place: Indore

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL STATEMENTS

TO THE MEMBERS OF SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **SHREEOSWAL SEEDS AND CHEMICALS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, notes to the financial statement and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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.

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

Auditor's Responsibilities 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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

2. 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 purpose 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:
- c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income and the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account:
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (IND AS) specified under section 133 of the Act and rules made there under, as applicable;
- e) On the basis of written representations received from management as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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 on its financial position in its financial statements;
 - ii. The company did not have any long term contracts including derivative contracts for which there were any foreseeable losses.
 - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.
 - a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities,

including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv)(a) and (iv)(b) contain any material mis-statement.
- v. No Dividend is declared or paid by the company during the year.

**For Agarwal Patel & Sinhal
Chartered Accountants
Registration Number: 012245C**

**Date: 15/05/2023
Place: Neemuch**

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

ANNEXURE A
To the Independent Auditors' Report on
Standalone Financial Statements of SHREEOSWAL SEEDS AND CHEMICALS LIMITED
(Referred to our report of even date)

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2023, we report that:

i. In respect of Property, Plant & Equipment and Intangible assets

- a) Particulars of the records for Property, Plant & Equipment and Intangible assets
- A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
- B. According to information and explanations given to us and on the basis of our examination of the records of the company, the company does not have any intangible assets hence, reporting under this clause is not applicable.
- b) According to information and explanations given to us and on the basis of our examination of the records of the company, the Property, Plant & Equipment have been physically verified during the year by the management under a regular programme of verification by rotation over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed.
- c) According to information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties forming part of the Property, Plant & Equipment are held in the name of the Company.
- d) According to information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e) According to information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. In respect of Inventory

- i. As explained to us, the management has conducted physical verification of its inventory during the year. In our opinion, having regard to the size of the company and nature of its business, the frequency of verification is reasonable. Based on records produced to us, discrepancies noticed on verification between the physical stocks and the book records were not material and were properly dealt with in the books of account.
- ii. According to information and explanations given to us and on the basis of our examination of the records of the company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly statements filed by the company with the banks against sanctioned working capital loan are in agreement with books of accounts.

iii. In respect of loan granted:

According to information and explanations given to us and on the basis of our examination of the records of the company, during the year the company has not made any investments, provided guarantee or security but has granted advance in nature of loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties.

- a) Yes, During the year the company has provided loans or advances in the nature of loans to its wholly owned subsidiary company “Shree OswalPsyllium Exports India Limited.”, further details are indicated below-

A. The Aggregate amounts and balance outstanding in respect of Subsidiaries

The aggregate amount during the year is Rs. 4729.44 Lacs and balance outstanding at 31.03.2023 is Rs. 3337.57Lacs.

B. The Aggregate amounts and balance outstanding in respect of other than Subsidiaries, Associates & Joint ventures

According to information and explanations given to us and on the basis of our examination of the records of the company, there was no such loan granted to other than subsidiary. Thus reporting under this clause is not applicable.

- b) According to information and explanations given to us and on the basis of our examination of the records of the company, the terms and conditions of the grant of loan provided are not prejudicial to the company’s interest.
- c) According to information and explanations given to us and on the basis of our examination of the records of the company, in respect of loan, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.
- d) According to information and explanations given to us and on the basis of our examination of the records of the company, if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest; there was no such amount overdue.
- e) According to information and explanations given to us and on the basis of our examination of the records of the company, there were no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- f) According to information and explanations given to us and on the basis of our examination of the records of the company, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

iv. In respect of compliance of section 185 and 186 of The Companies Act, 2013

According to information and explanations given to us and on the basis of our examination of the records of the company, in our opinion the company has complied with the provisions of section 185 and 186 of Companies Act, 2013 to the extent applicable with respect to the loans given and investments made.

v. In respect of public deposits

In our opinion and according to the information and explanations given to us and on the basis of our examination, the Company has not accepted any deposit from the public within the meaning of the provisions of sections 73 to 76 or any relevant provisions of the Companies Act, 2013 and the rules framed there under.

vi. In respect of Cost Records:

According to the information and explanations given to us, the maintenance of cost records has not been specified by the central government under the section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the company.

vii. In respect of statutory dues:

- i. According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of custom, goods & service tax, cess and other statutory dues applicable to it. As per the records of the Company, as at March 31, 2023, the Company does not have any undisputed statutory dues which are outstanding for a period of more than six months from the date they became payable.
- ii. According to the information and explanations given to us and on the basis of examination of records of the company there is no dispute in respect of income tax or sales tax or service tax or value added tax or GST or any other cess.

viii. In respect of undisclosed Income

In our opinion and according to the information and explanations given to us and based on our examination of the records of the company, there were no such unrecorded transaction in the books of account which were surrendered or disclosed as income during the year in tax assessments under Income Tax Act, 1961 (43 of 1961).

ix. In respect of repayment of loan

According to the information and explanations given to us, based on our examination of the records of the company and on the basis of overall examination of the Balance Sheet of the Company,

- a) The company has not defaulted in repayment of loans or borrowing to a financial institution or bank.
- b) The company has not been declared willful defaulter by any bank or financial institution.
- c) In our opinion the term loan were applied for the purpose for which the loan was obtained.
- d) No such short term loan funds have been utilized for long term purpose.
- e) The company has not raised any fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. In respect of funds raised through IPO/FPO/Debt finance

- a) On the basis of overall examination of the Balance Sheet of the Company, according to the information and explanations provided to us and based on our examination of the records of the company we report that monies raised by way of term loans were applied for the purposes for which those were raised. The Company did not raise any money by way of initial public offer or further public offer (including debt instrument).
- b) In our opinion and according to the information and explanations given to us as well as based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year under section 42 and section 62 of the Companies Act, 2013.

xi. In respect of fraud reporting

- According to the information and explanations given to us and based on our examination of the records of the company, no material fraud by the Company or on the Company by its officers or employees was noticed or reported during the year.

- According to the information and explanations given to us and based on our examination of the records of the company, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- According to the information and explanations given to us and based on our examination of the records of the company, there are no whistle blower complaints received by the Company during the year.

xii. In respect of Nidhi Company

According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. In Respect of Transactions With Related Parties

According to the information and explanations given to us, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. In Respect of Internal Audit System

According to the information and explanations given to us and based on our examination of the records of the Company, the company has an internal audit system commensurate with the size and nature of its business and the reports of the Internal Auditors for the period under audit were considered by us.

xv. In respect of Non-Cash Transactions

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. Accordingly, paragraph 3(xv) of the Order are not applicable.

xvi. In respect of compliance of section 45IA of the RBI Act, 1934

- a) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable.
- b) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable.
- c) The Company is not a core investment company (CIC) as defined in the regulations made by the reserve Bank of India. Accordingly clause 3(xvi)(c) of the order is not applicable.
- d) According to information and explanations given to us during the course of audit, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. In respect of Cash losses

The company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

xviii. In respect of resignation of statutory auditors

There has been no resignation of the statutory auditors during the year.

xix. In respect of any material uncertainty to meet liability

In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities,

other information accompanying the financial statements,our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which cause us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. In Respect of Unspent Amount Under Section 135(5) of The Companies Act, 2013

- a) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, there was no such unspent amount to be transferred to fund specified in Schedule VII to the Companies Act. Accordingly, paragraphs 3(xx)(a) of the Order are not applicable.
- b) The Company does not have ongoing projects under section 135 of the Companies Act. Accordingly, paragraphs 3(xx)(b) of the Order are not applicable.

**For Agarwal Patel & Sinhal
Chartered Accountants
Registration Number: 012245C**

**Date: 15/05/2023
Place: Neemuch**

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

ANNEXURE B
To the Independent Auditors' Report on
Standalone Financial Statements of SHREEOSWAL SEEDS AND CHEMICALS LIMITED
(Referred to our report of even date)

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, 2023 in conjunction with our audit of the 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 ('ICAI'). 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 controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend 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, 2023, 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.

**For Agarwal Patel & Sinhal
Chartered Accountants
Registration Number: 012245C**

**Date: 15/05/2023
Place: Neemuch**

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

SHREOSWAL SEEDS AND CHEMICALS LIMITED
BALANCE SHEET AS AT 31st March,2023
CIN :L01111MP2017PLC044596

Amount in Rs. Lakhs

Particulars	Note	As at		
		31st March 2023	31st March 2022	1st April 2021
A	ASSETS			
1	Non current assets			
	(a) Property, plant and equipment	352.60	372.23	326.49
	(b) Capital work in progress	46.07	-	-
	(c) Financial Assets			
	(i) Investments	350.63	351.10	351.09
	(ii) Loans	3,340.89	3,847.39	249.24
	(iii) Other Financial Assets	2.57	2.43	2.30
	(d) Deferred tax Assets (net)	12.46	0.92	-
	Total non current assets	4,105.22	4,574.07	929.12
2	Current assets			
	(a) Inventories	4,667.19	4,286.91	5,220.79
	(b) Financial Assets			
	(ii) Trade receivables	299.85	420.34	261.31
	(iii) Cash and cash equivalents	383.37	151.64	56.14
	(c) Current Tax Assets (net)	79.56	-	-
	(d) Other Current Assets	139.40	223.45	253.47
	Total current assets	5,569.37	5,082.34	5,791.71
	TOTAL ASSETS	9,674.59	9,656.41	6,720.83
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	1,524.50	1,524.50	1,524.50
	(b) Other equity	2,430.65	1,987.81	1,575.94
	Total Equity	3,955.15	3,512.31	3,100.44
2	LIABILITIES			
	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	41.17	124.64	170.02
	(b) Provisions	31.80	-	-
	(c) Deferred Tax Liabilities (net)	-	-	0.12
	(d) Other Non-Current Liabilities	4.80	4.70	4.80
	Total non current liabilities	77.77	129.34	174.94
3	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	1,715.18	2,390.48	2,008.43
	(ii) Trade Payables			
	(a) MSME	-	-	-
	(b) Other than MSME	7.89	71.75	25.21
	(b) Other Current Liabilities	3,916.16	3,552.53	1,411.81
	(c) Provisions	2.44	-	-
	Total current liabilities	5,641.67	6,014.76	3,445.45
	TOTAL - EQUITY AND LIABILITIES	9,674.59	9,656.41	6,720.83
	Summary of Significant Accounting Policies	1		
	See accompanying Notes forming part of the Accounts	2-38		

In terms of our report attached.

For and on behalf of the Board of Directors

For Agarwal Patel & Sinhal
Chartered Accountants
FRN NO. 012245C

Sanjay Kumar Baigani
Chairman & Managing Director
DIN: 07921083

Anil Kumar Nahata
WTD & CEO
DIN: 07921005

CA. Bhavesh Sinhal
Partner
M. No.: 406280
Place: Neemuch (M.P.)
Date : 15.05.2023

Ashok Dhakar
CFO
PAN: AUYPD5111B

CS. Dilip Patidar
Company Secretary
M.No.: A34566

SHREESWAL SEEDS AND CHEMICALS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2023
CIN :L01111MP2017PLC044596

Amount in Rs. Lakhs Except EPS

Particulars	Note	31st March 2023	31st March 2022
Revenue From Operations	22	11,441.59	10,263.59
Other income	23	343.25	216.52
Total Income		11,784.84	10,480.11
Expenses			
(a) Cost of materials consumed	24	14,123.85	5,536.82
(b) Changes in inventories of Finished goods, stock in trade and WIP	25	(3,553.46)	3,913.15
(c) Employee benefits expense	26	253.47	192.94
(d) Finance costs	27	148.61	126.21
(e) Depreciation and amortisation	2	32.30	27.81
(f) Other Expenses	28	167.56	110.76
Total expenses		11,172.33	9,907.69
Profit / (Loss) before exceptional items & tax		612.51	572.42
Exceptional items		-	-
Profit / (Loss) before tax		612.51	572.42
Tax expense:			
Less:- (a) Current tax		180.27	160.28
Relates to prior period(current tax)		0.94	1.31
Add/Less (b) Deferred tax (assets)/Liabilities	4	(11.54)	(1.04)
Profit / (Loss) for the year		442.84	411.87
Other comprehensive income			
Item that will not be reclassified to profit &		-	-
Less:- Income Tax		-	-
Other Comprehensive income		-	-
Total comprehensive income for the year		442.84	411.87
Earnings per share (of Rs. 10/- each)			
Basic and diluted	29	2.90	2.70
Summary of significant accounting policies.	1		
The accompanying notes form an integral part of the financial statements.	2-38		

In terms of our report attached.

For and on behalf of the Board of Directors

For Agarwal Patel & Sinhal
Chartered Accountants
FRN NO. 012245C

Sanjay Kumar Baigani
Chairman & Managing Director
DIN: 07921083

Anil Kumar Nahata
WTD & CEO
DIN: 07921005

CA. Bhavesh Sinhal
Partner
M. No.: 406280
Place: Neemuch (M.P.)
Date : 15.05.2023

Ashok Dhakar
CFO
PAN: AUYPD5111B

CS. Dilip Patidar
Company Secretary
M.No.: A34566

SHREOSWAL SEEDS AND CHEMICALS LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2023
CIN :L01111MP2017PLC044596

Amount in Rs. Lakhs

Particulars	As at 31.03.2023	As at 31.03.2022
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEM	612.51	572.42
Adjustment To Reconcile Profit Before Tax To Cash Generated By		
Non Cash Items:		
Depreciation & Amortisation	32.30	27.81
Provision For Employee Benefits	34.24	-
Gain on Fair Valuation	-	(0.01)
Loss on Fair Valuation	0.47	-
Non Operating Items:		
Interest Paid	148.60	126.21
Interest on investment	(343.25)	(216.52)
Operating Profit Before Working Capital Change	484.87	509.91
(Increase) / Decrease in Inventories	(380.28)	933.87
(Increase) / Decrease in Trade Receivables	120.49	(159.02)
(Increase) / Decrease in Other Current Assets	84.06	30.01
Increase / (Decrease) in Current Borrowings	(675.30)	382.05
Increase / (Decrease) in Trade Payables	(63.85)	46.54
Increase / (Decrease) in Other Current Liabilities	363.61	2,140.74
(Increase) / Decrease in Current Tax Asset	(79.56)	-
Operating Profit After Working Capital Change	(145.96)	3,884.10
Income Tax Paid	(181.22)	(161.59)
Net Cash Flow From Operating Activities (A)	(327.18)	3,722.51
(B) CASH FLOW FROM INVESTING ACTIVITY		
Investment income	343.25	216.52
Increase in other Financial Assets (Non-Current)	(0.14)	(0.13)
Decrease/(Increase) in long term investments & loans	506.51	(3,598.16)
Increase in Fixed Assets	(12.67)	(73.55)
Increase in Capital WIP	(46.07)	-
Net Cash Flow From Investing Activity (B)	790.88	(3,455.32)
(C) CASH FLOW FROM FINANCING ACTIVITY		
Decrease in long term borrowings	(83.47)	(45.38)
Increase in Other non-current Liabilities	0.10	(0.10)
Interest Paid	(148.60)	(126.21)
Net Cash Flow From Financing Activity (C)	(231.97)	(171.69)
NET INCREASE IN CASH & CASH EQUIVALENT (A+B+C)	231.73	95.50
Cash & Cash Equivalent At The Beginning Of Period	151.64	56.14
Cash & Cash Equivalent At The End Of Period	383.37	151.64

In terms of our report attached.

For and on behalf of the Board of Directors

For Agarwal Patel & Sinhal

Chartered Accountants

FRN NO. 012245C

Sanjay Kumar Baigani
Chairman & Managing Director
DIN: 07921083

Anil Kumar Nahata
WTD & CEO
DIN: 07921005

CA. Bhavesh Sinhal

Partner

M. No.: 406280

Place: Neemuch (M.P.)

Date : 15.05.2023

Ashok Dhakar
CFO
PAN: AUYPD5111B

CS. Dilip Patidar
Company Secretary
M.No.: A34566

SHREOSWAL SEEDS AND CHEMICALS LIMITED
STATEMENT OF CHANGES IN EQUITY
AS AT 31st March 2023
CIN : L01111IMP2017PLC044596

Amount in Rs. Lakhs

A. EQUITY SHARE CAPITAL	Balance at the beginning of the year	Changes during the year	Balance at the end of the year			
Equity share Capital of shares of Rupees 10 /- each	1,524.50	-	1,524.50			
2022-23	1,524.50		1,524.50			
2021-22						
B. OTHER EQUITY						
Particulars	Retained earnings	Securities Premium	Utilised investment allowance reserve	General Reserve	Other Comprehensive Income	Total
2022-23						
Balance at the beginning of the year	1,244.40	743.41	-	-	-	1,987.81
Prior period errors	-	-	-	-	-	-
Restated balance	1,244.40	743.41	-	-	-	1,987.81
Profit for the year	442.84	-	-	-	-	442.84
Measurement of DBO	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total	1,687.24	743.41	-	-	-	2,430.65
2021-22						
Balance at the beginning of the year	832.53	743.41	-	-	-	1,575.94
Prior period errors	-	-	-	-	-	-
Restated balance	832.53	743.41	-	-	-	1,575.94
Profit for the year	411.87	-	-	-	-	411.87
Measurement of DBO	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total	1,244.40	743.41	-	-	-	1,987.81

For and on behalf of the Board of Directors

In terms of our report attached.
For Agarwal Patel & Sinhal
Chartered Accountants
FRN NO. 012245C

Sanjay Kumar Bajgani
Chairman & Managing Director
DIN: 07921083

Anil Kumar Nahata
WTD & CEO
DIN: 07921005

CA. Bhavesh Sinhal
Partner
M. No.: 406280
Place: Neemuch (M.P.)
Date : 15.05.2023

Ashok Dhakar
CFO
PAN: AUYPD5111B

CS. Dilip Patidar
Company Secretary
M.No.: A34566

SHREEOSWAL SEEDS AND CHEMICALS LIMITED, NEEMUCH

Notes to Standalone Financial Statements for the year ended 31st March 2023

1.1 CORPORATE INFORMATION

Shreeoswal Seeds and Chemicals Limited (“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: U01100MP2018PLC045146 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 seeds along with Trading of Agriculture Produce.

1.2 BASIS OF PREPARATION

COMPLIANCE WITH IND-AS

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (“Ind AS”) as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements for the year ended 31 March 2023 are the first financial statements that the Company has prepared in accordance with Ind AS. For all periods up to and including the year ended 31 March 2022, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014 (“Previous GAAP”) used for its statutory reporting requirement in India immediately before applying Ind AS as mentioned above. The financial statements for the year ended 31 March 2022 and the opening balance sheet as at 1 April 2021 have been restated in accordance with Ind AS for comparative information. Detailed explanation, reconciliation and information on effect on transition from Previous GAAP to Ind AS on the Company’s balance sheet, statement of profit and loss is provided in Note no. 1.4.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements including the preparation of the opening Ind AS balance sheet as at 1 April 2021 being the date of transition to Ind AS.

CURRENT / NON-CURRENT CLASSIFICATION

All assets and liabilities have been classified and disclosed as current or non-current as per the Company’s normal operating cycle and other criteria set out in division II of Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current or non-current classification of assets and liabilities.

BASIS OF MEASUREMENT

The financial statements have been prepared on a historical cost basis, except for the assets and liabilities that require measurement at fair value in accordance with Ind AS. The financial statements are presented in Indian Rupees and all values are rounded to the nearest lakhs (INR 00,000), except otherwise indicated.

1.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Key accounting estimates and judgments

The preparation and presentation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses during the period.

SHREEOSWAL SEEDS AND CHEMICALS LIMITED, NEEMUCH

Notes to Standalone Financial Statements for the year ended 31st March 2023

Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Accounting estimates could change from period to period. Any revision to accounting estimates is recognized prospectively in the current and future periods, and if material, their effects are disclosed in the financial statements. Actual results could differ from the estimates. Any difference between the actual results and estimates are recognized in the period in which the results are known/materialize.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

- I. Measurement of defined benefit obligations
- II. Measurement and likelihood of occurrence of contingencies
- III. Recognition of deferred tax assets

b. Inventories

Inventories are valued at lower of cost and net realizable value (except as otherwise stated) on an item-by-item basis, as under:

Raw materials, packing materials, stores and spares: Cost of inventory comprises all costs of purchase, duties and taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition. Raw materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a first-in first-out formula.

Work-in-progress and finished goods: Cost includes direct materials and costs of conversion in the form of labour and a systematic allocation of fixed and variable production overheads. It also includes other costs which are incurred in bringing the inventories to their present location and condition. The allocation of fixed production overheads is based on normal capacity of production. Cost is determined on first-in first-out formula. Realizable value of pre-determined normal rate of scrap is deducted from the cost of inventories. However, cost of inventories neither includes abnormal amounts of wasted material nor any scrap realizations there from.

By products and scrap are recognized at their net realizable value.

Stock-in-trade: Cost includes cost of purchases, duties and taxes (other than those subsequently recoverable from authorities) and other costs which are incurred in bringing the inventories to their present location and condition. Cost is determined on a first-in first-out formula.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Cost of agricultural produce is deemed to be the fair value on the date of rise.

Cost of finished goods and work-in-progress include cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

c. Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxation authority.

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India; to the extent it would be available for set off against future current income tax liability. Accordingly, MAT is recognized as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realized.

d. Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses, if any. Cost comprises of purchase price net of trade discounts and rebates, non-refundable duties and taxes, any directly attributable cost of bringing the asset to its working condition for its intended use. Cost also includes borrowing cost directly attributable to acquisition / construction of a qualifying asset up to the date the asset is ready for its intended use. Subsequent expenditure on fixed assets is capitalized only if such expenditure results into an increase in the future benefits from such asset beyond its previously assessed standard of performance.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising

on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

Capital work-in-progress comprises the cost of property, plant and equipment that are yet not ready for their intended use at the balance sheet date. The depreciable amount of a depreciable fixed asset is allocated on a systematic basis to each accounting period over the useful life of the asset. Management's estimate of useful life, which is duly supported by technical evidence, is as stipulated in Schedule II to the Companies Act, 2013. The useful life is for the whole of the asset, except where cost of a part of the asset is significant to total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part ("component") is determined separately and the depreciable amount of the said component is depreciated is allocated on a systematic basis to each accounting period during the useful life of the asset.

In arriving at the depreciable amount, residual value in case of certain assets are considered to be more than 5% of the original cost, this estimate of residual value is duly supported by technical advice. Depreciation on assets acquired during the year is calculated on a pro-rata basis from the date of addition. Similarly, depreciation on assets sold, discarded, demolished or destroyed during the year is also calculated on a pro rata basis up to the date on which such asset has been sold, discarded, demolished or destroyed. Depreciable assets costing up to Rupees 5,000/- are depreciated fully in the year of acquisition. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

e. Leases

IND-AS 116 "Leases" is mandatory for the accounting period commencing on and from 1st April 2019, and has replaced the existing IND-AS 17 relating to leases. We have applied the modified retrospective approach, for which no significant adjustments were required to be made to the retained earnings as at 1st April 2019. However, no material lease has been recognized for the year ending March 31, 2023.

f. Employee benefits

Short term employee benefits

All employee benefits which fall due wholly within twelve months after the end of the period in which employee renders the related service are classified as short-term employee benefits. Undiscounted value of short term benefits such as salaries, wages, bonus and ex-gratia are recognized in the period in which the employee renders the related service.

Defined Contribution Plans:

The Company's Employee's Provident Fund scheme, Employee's State Insurance Scheme and Employee's Superannuation Scheme are defined contribution plans. The Company's contribution payable under the schemes is recognized as an expense in the statement of profit and loss during the period in which the employee renders the related service.

Defined benefit plan Gratuity

The Company operates a defined benefit gratuity plan, which requires contributions to be made to a separately administered fund. The defined benefit plan surplus or deficit on the balance sheet comprises the total for each of the fair value of plan assets less the present value of the defined liabilities. The cost of providing benefits under the defined benefit plan is determined based on independent actuarial valuation using the projected unit credit method. The gratuity liability is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan, is based on the market yield on government securities as at the balance sheet date.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts

SHREEOSWAL SEEDS AND CHEMICALS LIMITED, NEEMUCH

Notes to Standalone Financial Statements for the year ended 31st March 2023

included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognized in profit or loss on the earlier of:

The date of the plan amendment or curtailment, and

The date that the Group recognizes related restructuring cost

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset.

The Company recognizes the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and Net interest expense or income

g. Earnings Per Share

Earnings per share (EPS) is calculated by dividing the net profit for the year attributable to the equity shareholders by weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and weighted average number of shares outstanding during the period is adjusted for the effects of all diluted potential equity shares.

h. Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators. No such asset was impairment during the reporting period.

i. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

j. Revenue recognition

Revenue is measured at the fair value of consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade discount or rebates. The Company recognizes revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the Company.

Revenue from Sale of goods

Revenues from sales of goods are recognized upon transfer of control of promised goods to customer, which are generally on dispatch of goods and the customer has accepted the products in accordance with the

agreed terms. There is no continuing managerial involvement with the goods and the Company retains no effective control of goods transferred to a decree usually associated with ownership. Revenue from sales of goods is based on the price quoted in the market or price specified in the sales contracts.

k. Other Income

Other Income is comprised primarily of interest income, discounts and lease rent. Interest income is recognized on accrual basis.

l. Investments and other financial assets

Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortized cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit and loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held.

Measurement

All financial assets are recognized initially at fair value. In the case of financial assets not recorded at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset are included in the value of financial assets. Transaction costs of financial assets carried at fair value through profit or loss are charged in Statement of Profit and Loss.

Derecognition of financial assets

A financial asset is derecognized only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- Retains the contractual rights to receive the cash flows of the financial asset but assumes a contractual obligation to pay cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the Company has not transferred substantially all risks and rewards of ownership of financial asset, the financial asset is not derecognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

m. Borrowings

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as the effective interest rate amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortization is included as finance cost in the statement of profit and loss.

SHREEOSWAL SEEDS AND CHEMICALS LIMITED, NEEMUCH

Notes to Standalone Financial Statements for the year ended 31st March 2023

n. Cash and Cash Equivalents

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

o. Litigations

The nature of business of the company is agro based commodities and legal pending cases against the company at district court are due to Non-Germination of Agro Seeds or failure of Seeds Sample and which may be happened by any of the one condition i.e. Climate changes, Soil Issue, excess or less water used while irrigation of crop, Non-Germination and farmer negligence which is not the fault of the company. Further quantum of the amount is not ascertainable and nature of the cases are in criminal hence there was no impact on financial of the Company.

1.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from 1 April 2022 with a transition date of 1 April 2021. These financial statements for the year ended 31 March 2023 are the first financial statements the Company has prepared under Ind AS. For all periods up to and including the year ended 31 March 2022, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014 (herein after referred to as "Previous GAAP") used for its statutory reporting requirement in India immediately before adopting Ind AS. The adoption of Ind AS has been carried out in accordance with Ind AS 101, First Time Adoption of Indian Accounting Standards. Accordingly, the Company has prepared financial statements which comply with Ind AS for the year ended 31 March 2023, together with the comparative period data as at and for the year ended 31 March 2022, as described in the summary of significant accounting policies. In preparing these financial statements, the Companies' opening balance sheet was prepared as at 1 April 2021, the Company's date of transition to Ind AS.

This note explains the principal adjustments made by the Company in restating its Previous GAAP financial statements, including the balance sheet as at 1 April 2021 and the financial statements as at and for the year ended 31 March 2022.

Exemptions availed on first time adoption of Ind AS 101

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

a. Business Combinations

Ind AS 103 Business Combinations has not been applied to business acquisitions that occurred before 1 April 2021. Use of this exemption means that the Indian GAAP carrying amounts of assets and liabilities, that are required to be recognized under Ind AS, is their deemed cost at the date of the acquisition. After the date of the acquisition, measurement is in accordance with Ind AS.

Assets and liabilities that do not qualify for recognition under Ind AS are excluded from the opening Ind AS balance sheet. The Company did not recognize or exclude any previously recognized amounts as a result of Ind AS recognition requirements.

Ind AS 101 also requires that Indian GAAP carrying amount of goodwill must be used in the opening Ind AS balance sheet (apart from adjustments for goodwill impairment and recognition or derecognition of intangible assets). In accordance with Ind AS 101, the Company has tested goodwill for impairment at the date of transition to Ind AS. No goodwill impairment was deemed necessary as at 1 April 2021.

b. Property, plant and equipment and intangible assets

The Company has elected to continue with the carrying value for all of its property, plant and equipment and Intangible assets as recognized in its Indian GAAP financial statements as deemed cost as at the transition date

SHREEOSWAL SEEDS AND CHEMICALS LIMITED, NEEMUCH

Notes to Standalone Financial Statements for the year ended 31st March 2023

c. Estimates

The estimates at 1 April 2021 and at 31 March 2022 are consistent with those made for the same dates in accordance with Indian GAAP. The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions at 1 April 2021, the date of transition to Ind AS and as of 31 March 2022.

d. Classification and measurement of financial assets/ financial liabilities

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

Note No. 1.4 : EFFECT OF IND AS ADOPTION ON STANDALONE BALANCE SHEET
AS AT 31st March 2022 And 1st April 2021

Particulars	Opening Balance Sheet as at 1st April 2021			Balance Sheet as at 31st March 2022		
	Previous GAAP	Effect of transition to IND AS	IND AS	Previous GAAP	Effect of transition to IND AS	IND AS
Non current assets						
(a) Property, plant and equipment	326.49	-	326.49	372.23	-	372.23
(b) Capital work in progress	-	-	-	-	-	-
(c) Investment Property	-	-	-	-	-	-
(d) Goodwill	-	-	-	-	-	-
(e) Other Intangible Assets	-	-	-	-	-	-
(f) Intangible assets under development	-	-	-	-	-	-
(g) Biological Assets other than Bearer Plants	-	-	-	-	-	-
(h) Financial Assets						
(i) Investments	350.73	0.36	351.09	350.73	0.37	351.10
(ii) Trade Receivables	-	-	-	-	-	-
(iii) Loans	253.01	(3.77)	249.24	3,871.89	(24.50)	3,847.39
(iv) Other Financial Assets	106.47	(104.17)	2.30	6.73	(4.30)	2.43
(i) Deferred tax Assets (net)	1.36	(1.36)	-	2.39	(1.47)	0.92
(j) Other Non-Current Assets	-	-	-	-	-	-
Total non current assets	1,038.06	(108.94)	929.12	4,603.97	(29.90)	4,574.07
Current assets						
(a) Inventories	5,220.78	0.01	5,220.79	4,286.91	-	4,286.91
(b) Financial Assets						
(i) Investments	-	-	-	-	-	-
(ii) Trade receivables	261.31	-	261.31	420.34	-	420.34
(iii) Cash and cash equivalents	58.44	(2.30)	56.14	154.07	(2.43)	151.64
(iv) Bank Balances other than (iii) above	-	-	-	-	-	-
(v) Loans	102.86	(102.86)	-	174.51	(174.51)	-
(vi) Others Financial Assets	-	-	-	-	-	-
(c) Current Tax Assets (net)	-	-	-	-	-	-
(d) Other Current Assets	40.37	213.10	253.47	17.72	205.73	223.45
Total current assets	5,683.76	107.95	5,791.71	5,053.55	28.79	5,082.34
TOTAL ASSETS	6,721.82	(0.99)	6,720.83	9,657.52	(1.11)	9,656.41
EQUITY AND LIABILITIES						
Equity						
(a) Equity Share capital	1,524.50	-	1,524.50	1,524.50	-	1,524.50
(b) Other equity	1,576.93	(0.99)	1,575.94	1,988.79	(0.98)	1,987.81
Total Equity	3,101.43	(0.99)	3,100.44	3,513.29	(0.98)	3,512.31
LIABILITIES						
Non-current liabilities						
(a) Financial liabilities						
(i) Borrowings	170.02	-	170.02	124.64	-	124.64
(ia) Lease Liabilities	-	-	-	-	-	-
(ii) Trade Payables	-	-	-	-	-	-
(a) MSME	-	-	-	-	-	-
(b) Other than MSME	-	-	-	-	-	-
(iii) Other Financial Liabilities	-	-	-	-	-	-
(b) Provisions	-	-	-	-	-	-
(c) Deferred Tax Liabilities (net)	0.12	-	0.12	0.12	(0.12)	-
(d) Other Non-Current Liabilities	4.80	-	4.80	4.70	-	4.70
Total non current liabilities	174.94	-	174.94	129.46	(0.12)	129.34
Current liabilities						
(a) Financial liabilities						
(i) Borrowings	2,008.43	-	2,008.43	2,390.48	-	2,390.48
(ia) Lease Liabilities	-	-	-	-	-	-
(ii) Trade Payables	-	-	-	-	-	-
(a) MSME	-	-	-	-	-	-
(b) Other than MSME	25.21	-	25.21	71.75	-	71.75
(iii) Other Financial Liabilities	-	-	-	-	-	-
(b) Other Current Liabilities	1,283.97	127.84	1,411.81	3,372.57	179.96	3,552.53
(c) Provisions	127.84	(127.84)	-	179.97	(179.97)	-
(d) Current Tax Liabilities (net)	-	-	-	-	-	-
Total current liabilities	3,445.45	-	3,445.45	6,014.77	(0.01)	6,014.76
TOTAL - EQUITY AND LIABILITIES	6,721.82	(0.99)	6,720.83	9,657.52	(1.11)	9,656.41

**Note No.1.4 :EFFECT OF IND AS ADOPTION ON STANDALONE STATEMENT OF PROFIT & LOSS
AS AT 31st March 2022**

Particulars	Previous GAAP	Effect of Transition to IND AS	IND AS
Revenue From Operations	10,263.59	-	10,263.59
Other income	216.51	0.01	216.52
Total Income	10,480.10	0.01	10,480.11
Expenses			
(a) Cost of materials consumed	8,516.09	(2,979.27)	5,536.82
(b) Purchase of Stock-in-Trade		-	-
(c) Changes in inventories of Finished goods, stock in trade and WIP	933.88	2,979.27	3,913.15
(e) Employee benefits expense	192.94	-	192.94
(f) Finance costs	126.21	-	126.21
(g) Depreciation and amortisation	27.81	-	27.81
(h) Other Expenses	110.76	-	110.76
Total expenses	9,907.69	-	9,907.69
Profit / (Loss) before exceptional items & tax	572.41	0.01	572.42
Exeptional items	-	-	-
Profit / (Loss) before tax	572.41	0.01	572.42
Tax expense:			
Less:- (a) Current tax	160.28	-	160.28
Relates to prior period(current tax)	1.31	-	1.31
Add/Less (b) Deferred tax (assets)/Libilities	(1.03)	(0.01)	(1.04)
Profit / (Loss) for the year	411.85	0.02	411.87
Other comprehensive income			
Item that will not be reclassified to profit & loss Re- measurement gains / (losses) on defined benefit plans.			
Remeasurement of the value of DefinedBenefit obligation	-		
Less:- Income Tax	-		
Other Comprehensive income	-		-
Total comprehensive income for the year	411.85	0.02	411.87

SHREOSWAL SEEDS AND CHEMICALS LIMITED

Notes To The Financial Statement for the year ended on 31st March, 2023

Note - 2

Amount in Rs. Lakhs

Property, plant and equipment	Gross Block			Accumulated Depreciation			Net Block		
	Balance as at April 1 2022	Additions During the year	Sales/ Deduction	Balance as at 31st March 2023	Balance as at April 1 2022	Depreciation for the period	Deduction during the year	Balance as at April 2022	Balance as at 31st March 2023
Tangible Assets									
Land	206.85	-	-	206.85	-	-	-	206.85	206.85
Buildings	47.69	-	-	47.69	16.45	2.97	-	31.24	28.27
Car	43.49	-	-	43.49	5.18	9.92	-	38.31	28.39
Bollero Mahindra	10.71	-	-	10.71	1.84	2.30	-	8.87	6.57
Computer	1.70	0.51	-	2.21	1.55	0.32	-	0.15	0.34
Furniture and Fixtures	1.71	-	-	1.71	1.25	0.12	-	0.46	0.34
Micell Fixed Assets	1.15	-	-	1.15	0.83	0.08	-	0.32	0.24
Epson Printer	0.15	-	-	0.15	0.01	0.02	-	0.14	0.12
P&M	131.05	-	-	131.05	62.86	12.34	-	68.19	55.85
P&M	0.24	0.81	-	1.05	0.04	0.12	-	0.20	0.89
P&M	0.08	11.35	-	11.43	0.01	0.90	-	0.07	10.52
P&M	2.94	-	-	2.94	0.32	0.48	-	2.62	2.14
P&M	15.75	-	-	15.75	1.41	2.59	-	14.34	11.75
Tempo Loading	1.99	-	-	1.99	1.59	0.12	-	0.40	0.28
Two Wheeler	0.26	-	-	0.26	0.19	0.02	-	0.07	0.05
Total	465.76	12.67	-	478.43	93.53	32.30	-	372.23	352.60
Capital Work-In-Progress									
At Barukheda	-	46.07	-	46.07	-	-	-	-	46.07

Property, plant and equipment	Gross Block			Accumulated Depreciation			Net Block		
	Balance as at April 1 2021	Additions During the year	Sales/ Deduction	Balance as at 31st March 2022	Balance as at April 1 2021	Depreciation for the period	Deduction during the year	Balance as at April 2021	Balance as at 31st March 2022
Tangible Assets									
Land	206.85	-	-	206.85	-	-	-	206.85	206.85
Buildings	47.69	-	-	47.69	13.17	3.28	-	34.52	31.24
Car	-	43.49	-	43.49	-	5.18	-	-	38.31
Bollero Mahindra	-	10.71	-	10.71	-	1.84	-	-	8.87

Computer	1.51	0.19	-	1.70	1.39	0.16	-	1.55	0.12	0.15
Furniture and Fixtures	1.71	-	-	1.71	1.08	0.17	-	1.25	0.63	0.46
Micell Fixed Assets	1.15	-	-	1.15	0.72	0.11	-	0.83	0.43	0.32
Epson Printer	-	0.15	-	0.15	-	0.01	-	0.01	-	0.14
P&M	131.05	-	-	131.05	47.79	15.07	-	62.86	83.26	68.19
P&M	-	0.24	-	0.24	-	0.04	-	0.04	-	0.20
P&M	-	0.08	-	0.08	-	0.01	-	0.01	-	0.07
P&M	-	2.94	-	2.94	-	0.32	-	0.32	-	2.62
P&M	-	15.75	-	15.75	-	1.41	-	1.41	-	14.34
Tempo Loading	1.99	-	-	1.99	1.41	0.18	-	1.59	0.58	0.40
Two Wheeler	0.26	-	-	0.26	0.16	0.03	-	0.19	0.10	0.07
Total	392.21	73.55	-	465.76	65.72	27.81	-	93.53	326.49	372.23

SHREEOSWAL SEEDS AND CHEMICALS LIMITED
Notes on Financial Statement for the year ended 31st March, 2023

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022	1st April 2021
3	Investments (Non-Current)			
	Quoted Investments			
	Investment In Equity Shares (Valued at Market Value) 10900 shares of Vodafone Idea LTD	0.63	1.10	1.09
	Aggregate of Quoted Investments	0.63	1.10	1.09
	Unquoted Investments			
Investment in Wholly Owned Subsidiary Company 3500000 Shares of M/s ShreeOswal Psyllium Exports India Limited of Rs. 10 each	350.00	350.00	350.00	
Aggregate of Unquoted Investments	350.00	350.00	350.00	
Total Investments (Non-Current)	350.63	351.10	351.09	

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022	1st April 2021
4	Loans (Non-Current)			
	(a) Loans To Related Party			
	(a) Loans Receivables considered good - Secured	-	-	-
	(b) Loans Receivables considered good - Unsecured	3,337.58	3,846.36	247.85
	(c) Loans Receivables which have significant increase in credit risk	-	-	-
	(d) Loans Receivables- Credit impaired	-	-	-
	Aggregate of (a) Loans To Related Party	3,337.58	3,846.36	247.85
	(b) Loans to Others			
	(a) Loans Receivables considered good - Secured	-	-	-
	(b) Loans Receivables considered good - Unsecured	3.31	1.03	1.39
	(c) Loans Receivables which have significant increase in credit risk	-	-	-
(d) Loans Receivables- Credit impaired	-	-	-	
Aggregate of (b) Loans to Others	3.31	1.03	1.39	
Total Loans (Non-Current)	3,340.89	3,847.39	249.24	

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022	1st April 2021
5	Other Financial Assets (Non-Current)			
	(a) Bank Deposits more than 12 months of maturity FDR Union Bank (63256)	2.57	2.43	2.30
	Total Other Financial Assets (Non-Current)	2.57	2.43	2.30

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022
6	Deferred tax Assets (net) Reconciliation of Current Tax		
6A	Current Tax		
	Current Tax Expense	180.27	160.28
	Relates to prior period (current tax)	0.94	1.31
	Deferred Tax Benefit Including MAT Credit	(11.54)	(1.04)
	Others (Net)		
	Total Income Tax expense recognised in Current Year	169.67	160.55
	Profit Before Income Tax	612.51	572.42
	Indian Statutory Income Tax Rate	0.28	0.28
	Expected Income Tax Expense	170.40	159.24
	Tax Effects of adjustments to reconcile expected income tax expense to reported tax expense:		
	Tax Effect of IND AS Adoption	-	-
	Tax adjustment for prior period current tax	0.94	1.31
	Tax Effect of non deductible expenses	3.06	-
	Tax Impact of Lease accounting	-	-
	Tax adjustment due to Depreciation	-	-
Tax Effect of MAT Provisions of Income Tax Act, 1961	-	-	
Others	(4.73)	-	
Total Income Tax Expense	169.67	160.55	

Amount in Rs. Lakhs

1st April 2021				
DTA/DTL	Particular	Opening Balance	Debit/(credit) in P&L During the year	Closing balance
DTA	Property Plant and Equipment	1.36	1.36	-
DTA (Net)	Totals	1.36	1.36	-
31st March 2022				
DTA/DTL	Particular	Opening Balance	Debit/(credit) in P&L During the year	Closing balance
DTA	Property Plant and Equipment	(0.12)	(1.04)	0.92
DTA (Net)	Totals	(0.12)	(1.04)	0.92
31st March 2023				
DTA/DTL	Particular	Opening Balance	Debit/(credit) in P&L During the year	Closing balance
DTA	Property Plant and Equipment	0.92	(2.02)	2.94
DTA	Gratuity (Non-Funded)	-	(9.52)	9.52
DTA (Net)	Totals	0.92	(11.54)	12.46

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022	1st April 2021
7	Inventories			
	(a) Raw materials	714.12	3,887.31	908.04
	(b) Finished Goods	3,953.07	399.60	4,312.75
	Total Inventories	4,667.19	4,286.91	5,220.79

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022	1st April 2021
8	Trade receivables			
	(a) Trade Receivables considered good - Secured	-	-	-
	(b) Trade Receivables considered good - Unsecured	299.85	420.34	261.31
	(c) Trade Receivables which have significant increase in credit risk	-	-	-
	(d) Trade Receivables- Credit impaired	-	-	-
	Total Trade receivables	299.85	420.34	261.31

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022	1st April 2021
9	Cash and cash equivalents			
	(a) Cash in hand			
	Cash in hand	5.82	15.11	53.98
	(b) Balances with banks			
	(i) In current accounts			
	Union Bank, Neemuch (50211)	-	-	0.27
	Union Bank of India C/a - (50056)	0.14	0.14	0.14
	Axis Bank, Neemuch (338992)	-	1.25	1.25
	HDFC Bank C/A (15011)	250.75	0.02	0.50
	FDR (.33155)	-	129.16	-
	Cheque in Transit	-	5.96	-
	HDFC Bank 6241	0.03	-	-
	FD BOOKED 4412	50.65	-	-
	FD BOOKED 4932	75.98	-	-
	Total Cash and cash equivalents	383.37	151.64	56.14

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022	1st April 2021
10	Current Tax Assets (net)			
	Provision of Income Tax FY 2022-23	(180.27)	-	-
	Advance Tax Paid	83.50	-	-
	TDS Deducted	176.33	-	-
	Total Current Tax Assets (net)	79.56	-	-

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022	1st April 2021
11	Other Current Assets			
	(a) Preliminary expenses	-	17.72	35.44
	(b) Excess Interest Recoverable by Bank	-	-	4.93
	(c) Prepaid insurance	1.39	2.40	1.38
	(d) Prepaid fees & subscription	0.43	1.19	-
	(e) TDS/TCS Receivable	-	65.92	26.48
	(f) Income tax refundable	16.59	-	-
	(g) Advance Income Tax	-	105.00	75.00
	(h) Other Deposit	6.26	24.49	3.77
	(i) Advance to suppliers	114.73	6.73	106.47
	Total Other Current Assets	139.40	223.45	253.47

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022	1st April 2021
12	Equity Share capital			
	(a) Authorised			
	Number of Equity shares of Rs.10/- each	18,000,000.00	1,800.00	1,800.00
	(b) Issued, Subscribed and Paid Up			
	Number of Equity shares of Rs. /- each	15,245,000.00	1,524.50	1,524.50

The company has one class of equity shares having par value of Rs. 10/- per share per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders 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.

12A	Reconciliation of the number of Shares Outstanding						
	Equity Shares	31st March 2023		31st March 2022		1st April 2021	
		Nos.	Rs. in Lakhs	Nos.	Rs. in Lakhs	Nos.	Rs. in Lakhs
	At the beginning of the year	15245000	1524.50	15245000	1524.50	15245000	1524.50
	Movements for the year	0	0	0	0	0	0
	Outstanding at the end of the year	15245000	1524.50	15245000	1524.50	15245000	1524.50

12B	The details of shareholders holding more than 5 % shares :-							
	Name of Shareholder	31st March 2023		31st March 2022		1st April 2021		
		No. of shares	% Held	No. of shares	% Held	No. of shares	% Held	
Mr. Anil kumar Nahata	5334470	34.99%	5334470	34.99%	5334470	34.99%		
Mr. Sanjay Kumar Baigani	5334470	34.99%	5334470	34.99%	5334470	34.99%		
12C	Shares held by promoters at the end of the year							
	Name of Promoter	% Change	31st March 2023		31st March 2022		1st April 2021	
			No. of shares	% Held	No. of shares	% Held	No. of shares	% Held
	Mr. Anil kumar Nahata	-	5334470	34.9916%	5334470	34.9916%	5334470	34.9916%
	Mr. Sanjay Kumar Baigani	-	5334470	34.9916%	5334470	34.9916%	5334470	34.9916%
	Mr. ANIL KUMAR BAIGANI	-	10	0.0001%	10	0.0001%	10	0.0001%
	Mrs. PADMA NAHTA	-	10	0.0001%	10	0.0001%	10	0.0001%
Mrs. Kiran Devi Begani	-	10	0.0001%	10	0.0001%	10	0.0001%	
Totals								

13	Other equity (Ref: Statement of Changes in Equity)						
	Securities Premium						
	Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.						
Retained Earnings							
Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.							

Note	Particulars	31st March 2023	31st March 2022	1st April 2021
14	Borrowings (Non-Current)			
	(a) Secured Borrowings			
	(i) Term Loan			
	(a) From Banks			
	HDFC BANK TERM LOAN 9610	-	11.45	23.52
	HDFC BANK TERM LOAN 9828	13.26	-	-
	HDFC BANK TERM LOAN 1167	13.26	-	-
HDFC BANK TERM LOAN 3941	14.65	113.19	146.50	
Aggregate of (a) Secured Borrowings	41.17	124.64	170.02	
Total Borrowings (Non-Current)	41.17	124.64	170.02	

Note: Effective Interest Rate and Maturity details of above mentioned borrowings -

	As on 31-03-2023	Nature of Security	Maturity Year	Interest Rate
i. From Banks				
HDFC BANK TERM LOAN 9828	14.87	Secured by Assets & Personal Guarantees	2030-31	8.25%
HDFC BANK TERM LOAN 1167	14.87		2030-31	8.25%
HDFC BANK TERM LOAN 3941	65.98		2024-25	9.25%
Total	95.72			

Note	Particulars	31st March 2023	31st March 2022	1st April 2021
15	Provisions (Non-current)			
	(a) Provision for employee benefits			
	Gratuity (Non-funded)	31.80	-	-
Total Provisions (Non-current)	31.80	-	-	

16 Deferred Tax		Amount in Rs. Lakhs			
		1st April 2021			
DTA/DTL	Particular	Opening Balance	Debit/(credit) in P&L During the year	Closing balance	
DTL	Opening Balance	0.12	(0.12)	-	
DTL	Property plant And Equipment	1.36	1.47	(0.12)	
DTL (Net)	Totals	1.48	1.35	(0.12)	
		31st March 2022			
DTA/DTL	Particular	Opening Balance	Debit/(credit) in P&L During the year	Closing balance	
		-	-	-	
DTL (Net)	Totals	-	-	-	
		31st March 2023			
DTA/DTL	Particular	Opening Balance	Debit/(credit) in P&L During the year	Closing balance	
		-	-	-	
DTL (Net)	Totals	-	-	-	

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022	1st April 2021
17	Other Non-Current Liabilities			
	(a) Other long term liabilities			
	Deposit against dealership	4.80	4.70	4.80
	Total Other Non-Current Liabilities	4.80	4.70	4.80

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022	1st April 2021
18	Borrowings (Current)			
	(a) Secured Borrowings			
	(1) Loans Repayable on Demand			
	(i) From Banks			
	Axis Bank (WHR Loan 8356)	772.72	1,535.99	1,247.93
	HDFC Bank (Cash Credit Limit 71374)	649.83	630.07	709.42
	HDFC Bank WHR Loan	238.08	224.42	51.08
	(ii) Current maturities of Long term Borrowings			
	HDFC BANK TERM LOAN 3941	51.33	-	-
	HDFC BANK TERM LOAN 1167	1.61	-	-
	HDFC BANK TERM LOAN 9828	1.61	-	-
	Aggregate of (a) Secured Borrowings	1,715.18	2,390.48	2,008.43
	Total Borrowings (Current)	1,715.18	2,390.48	2,008.43

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022	1st April 2021
19	Trade Payables			
	(a) MSME	-	-	-
	(b) Other Than MSME	7.89	71.75	25.21
	Total Trade Payables	7.89	71.75	25.21

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022	1st April 2021
20	Other Current Liabilities			
	(a) Seeds Booking Advances Received from customers	3,902.59	3,372.57	1,283.97
	(b) TDS Payable	3.62	6.02	2.81
	(c) Provision for Income Tax (Current Year)	-	160.28	109.62
	(d) PF & ESI Payable	0.87	0.87	0.94
	(e) TCS Payable	-	0.16	0.13
	(f) GST Payable	0.14	-	-
	(g) Salary and Wages Payable	7.40	2.05	10.54
	(h) Audit Fees Payable	-	1.00	1.00
	(i) Internal audit Fees Payable	-	-	0.25
	(j) Bank Int Provision	1.54	9.58	-
	(k) Power Charges and Electricity Charges Payable	-	-	2.55
	Total Other Current Liabilities	3,916.16	3,552.53	1,411.81

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022	1st April 2021
21	Provisions			
	Gratuity	2.44	-	-
	Total Provisions	2.44	-	-

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022
22	Revenue From Operations		
	(a) Revenue from Sales of Manufactured Finished Goods	11,391.84	10,158.95
	(b) Revenue from Sale of Other Goods Supplied	49.75	136.72
	(c) Rates and Weight Difference	-	(32.08)
	Total Revenue From Operations	11,441.59	10,263.59

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022
23	Other income		
	(a) Arrear inc cumulative surcharge	0.04	-
	(b) Discount received	3.80	1.17
	(c) Insurance claim	0.36	-
	(d) Interest on FDR	6.93	4.76
	(e) Interest on SD	0.19	0.16
	(f) Lease rent/ Rent	3.60	-
	(g) Interest Received from Wholly Owned Subsidiary Company	328.33	209.83
	(h) Other Income	-	0.59
	(i) Fair Value Gain on Fair value measurement	-	0.01
	Total Other income	343.25	216.52

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022
24	Cost of materials consumed		
	(a)Purchase of Goods	10,350.01	7,928.36
	(b) Freight Exps.	228.22	189.30
	(c) Hammali Exps.	119.02	98.77
	(d) MP State Seed Certificate Agency	5.25	37.09
	(e) Power & Electricity Charges	23.06	25.52
	(f) Packing Material and Chemicals Expenses	-	0.02
	(g) Rates, Taxes and Levies Expenses	29.91	34.17
	(h) Ware Housing and Storage Charges	38.86	55.82
	(i) Sortax Grading Charges	96.74	102.29
	(j) Wages & Grading Charges	59.59	44.75
		10,950.66	8,516.09
	Opening Stock of Raw Materials	3,887.31	908.04
	Closing Stock of Raw Materials	714.12	3,887.31
	Total Cost of materials consumed	14,123.85	5,536.82

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022
25	Changes in inventories of Finished goods		
	Opening Inventory	399.60	4,312.75
	Less:- Closing Inventory	(3,953.07)	(399.60)
	Total Changes in inventories of Finished goods	(3,553.46)	3,913.15

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022
26	Employee benefits expense		
	(a) Salary to Employee	70.52	58.94
	(b) Staff and Labour Welfare Expenses	3.12	0.19
	(c) ESI and PF	0.84	0.81
	(d) Sitting Fees of Directors	0.75	1.00
	(e) Remunration to Directors	144.00	132.00
	(f) Gratuity	34.24	-
	Total Employee benefits expense	253.47	192.94

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022
27	Finance costs		
	(a) Bank Charges	5.03	2.70
	(b) Bank Finance Processing Fees	4.51	10.18
	(c) Bank interest charges	129.42	113.33
	(d) Interest on Unsecured Loan	-	-
	(e) Bank Interest (Term loan)	9.65	-
	Total Finance costs	148.61	126.21

Amount in Rs. Lakhs

Note	Particulars	31st March 2023	31st March 2022
28	Other Expenses		
	(a) Audit fees	1.25	1.00
	(b) Internal audit fees	-	0.81
	(c) Fee & Subscription	9.20	3.82
	(d) Legal & Professional charge	7.45	2.74
	(e) Insurance charges	2.79	1.67
	(f) Office expenses	5.53	3.94
	(g) Communication and postage expenses	0.65	0.76
	(h) Printing & stationary	16.32	9.50
	(i) Professional Tax	0.03	0.03
	(j) Repair & maintenance	6.85	11.88
	(k) Vehicle running	9.61	7.86
	(l) GST Demand	-	0.06
	(m) Selling & distribution Scheme	45.86	32.48
	(n) Discount and bad debts w/off	7.88	0.20
	(o) Research and rogin expenses	20.58	16.29
	(p) Preliminary expenses	17.72	17.72
	(q) Round off	-	-
	(r) Donation	0.11	-
	(s) License fee	0.17	-
	(t) Lease rent	4.25	-
	(u) Prior period exp	0.42	-
	(v) Income tax prior period	0.19	-
	(w) Contribution to charitable fund	9.00	-
	(x) Krishi Upaj Penalty	1.23	-
	(y) Loss on fair value measurement of investments	0.47	-
	Total Other Expenses	167.56	110.76

29	Earning Per Share
	Basic & Diluted earning per equity share are recorded in accordance with IND AS-33 "Earnings Per Share". Basic & diluted earnings per equity share are calculated by dividing Net profit after tax of Rs. 442.84 Lakhs by 152.45 Lakhs Nos. of equity shares (Face value of Rs. 10/- each)

30	Related Party Disclosures
1	Relationship
(a)	Wholly Owned Subsidiary Companies Shreeoswal Psyllium Exports India Limited
(b)	Key Management personnel: Shri Sanjay Kumar Baigani (Managn Director) Shri Anil Kumar Nahata (Whole Time Director) Mr. Dilip Patidar (Company Secretary) Shri Ashok Dhakar (Chief Financial Officer) Smt. Kiran Devi Begani (Non Executive Director) Smt. Padma Nahta (Non Executive Director) Shri Gopal Agarwal (Independent Director) Shri Sunil Agarwal (Independent Director)
	(c) Relatives of key management personnel and their enterprises where transaction have taken place:

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

2 Transactions carried out with Related Party referred to 1 above in ordinary course of business:

Nature of Transaction	Amount in Rs. Lakhs		
	Referred in 1 (a) above	Referred in 1 (b) above	Referred in 1 (c) above
(a) Rent Payment	3.60		
(b) Other Income (Rent)	3.60		
(c) Director Remuneration			144.00
(d) Chief Financial Officer 's Salary			3.45
(e) Company Secretary 's Salary			2.78
(f) Electricity Charges Apportionment	7.30		
(g) Director Sitting Fees			0.75
(h) Interest on Loan (Income)	328.33		
(i) Payable			1.77
(j) Receivable	3,337.57		

Related Party Transactions

Amount in Rs. Lakhs			
S.No.	Transactions	2022-23	2021-22
	Salary		
	Salary To Directors		
1	Shri Sanjay Kumar Begani	72.00	66.00
2	Shri Anil Kumar Nahata	72.00	66.00
	Salary To KMP		
1	Mr. Dilip Patidar	2.78	2.67
2	Shri Ashok Dhakar	3.45	3.20
	Sitting Fees		
1	Smt. Kiran Devi Begani	0.25	0.25
2	Smt. Padma Nahta	0.25	0.25
3	Shri Gopal Agarwal	0.25	0.25
4	Shri Sunil Agarwal	-	0.25
	Total	150.98	138.87

Amount in Rs. Lakhs			
S.No.	Transactions	2022-23	2021-22
	Other Income		
	Lease Rent		
1	Shreeoswal Psyllium Exports India Limited	3.60	-
	Electricity Charges Apportionment		
1	Shreeoswal Psyllium Exports India Limited	7.30	10.94
	Interest On Loan		
1	Shreeoswal Psyllium Exports India Limited	328.33	209.83
	Total	339.23	220.77

Amount in Rs. Lakhs			
S.No.	Transactions	2022-23	2021-22
	Expenses		
	Lease Rent		
1	Shreeoswal Psyllium Exports India Limited	3.60	-
	Total	3.60	-

Amount in Rs. Lakhs			
S.No.	Transactions	2022-23	2021-22
	Receivables		
1	Shreeoswal Psyllium Exports India Limited	3,337.57	3,846.36
	Total	3,337.57	3,846.36

Amount in Rs. Lakhs

S.No.	Transactions	2022-23	2021-22
	Payables		
1	Shri Ashok Dhakar	0.29	-
2	Mr. Dilip Patidar	0.25	0.23
3	Shri Gopal Agrawal	0.50	0.23
4	Shri Sunil Agrawal	0.23	0.23
5	Smt Kiran Devi Begani	0.25	0.23
6	Smt Padma Nahta	0.25	0.23
	Total	1.77	1.15

Amount in Rs. Lakhs

S.No.	Transactions	2022-23	2021-22
	Loan Given		
1	Shreeoswal Psyllium Exports India Limited	4,729.44	6,339.70
	Total	4,729.44	6,339.70

Amount in Rs. Lakhs

S.No.	Transactions	2022-23	2021-22
	Loan Repayment Received		
1	Shreeoswal Psyllium Exports India Limited	5,238.23	2,947.90
	Total	5,238.23	2,947.90

Amount in Rs. Lakhs

S.No.	Transactions	2022-23	2021-22
	Loan Taken		
1	Sanjay Kumar Begani	-	8.00
	Total	-	8.00

Amount in Rs. Lakhs

S.No.	Transactions	2022-23	2021-22
	Loan Repaid		
1	Sanjay Kumar Begani	-	8.00
	Total	-	8.00

3a DETAILS REGARDING PAYMENTS MADE TO KEY MANAGERIAL PERSONNEL

Amount in Rs. Lakhs

S.No	Transactions	2022-23	2021-22
1	Remuneration		
	Salary	150.23	137.87
	Contribution to provident and other funds	-	-
	Perquisites	-	-
2	Commission	-	-
3	Sitting fees	0.75	1.00
4	Rent paid (expense)	-	-

3b BREAKUP OF PAYMENTS MADE TO KEY MANAGERIAL PERSONNEL

Amount in Rs. Lakhs

S.No	Transactions	2022-23	2021-22
1	Remuneration		
a	Shri Sanjay Kumar Begani	72.00	66.00
b	Shri Anil Kumar Nahata	72.00	66.00
c	Mr. Dilip Patidar	2.78	2.67
d	Shri Ashok Dhakar	3.45	3.20
	Total Remuneration	150.23	137.87

2	Sitting Fees		
a	Smt. Kiran Devi Begani	0.25	0.25
b	Smt. Padma Nahta	0.25	0.25
c	Shri Gopal Agarwal	0.25	0.25
d	Shri Sunil Agarwal	-	0.25
	Total Sitting Fees	0.75	1.00

Amount in Rs. Lakhs

Note	Particulars	31-Mar-2023	31-Mar-2022
31	Payment to Auditors		
(i)	As Auditors	1.25	2.00
	Total	1.25	2.00

32 Disclosure Under Micro, Small & Medium Scale Enterprise Development Act, 2006

The company has no outstanding balance as on 31.03.2023, Hence provision of Micro, Small & Medium Enterprises Act,2006 is not applicable

33 Corporate Social responsibility

Amount in Rs. Lakhs

(a) Amount Required to be spent by Company during the year	8.74
(b) Amount of expenditure incurred	9.00
(c) Shortfall at the end of year	-
(d) Total of previous year shortfall	-
(e) Reason for shortfall	NA
(f) Nature of CSR Activity	Education
(d) Details of Related party transaction in respect to CSR	NA

34 Employee Benefits

The Company have been communicated that Plan liabilities are unfunded.

Therefore, the benefit payments are made by the Sponsor on pay-as-you-go basis.

1	Expenses recognised in Income Statement	Amount in Rs. Lakhs	
	Particulars	2022-23	2021-22
	Current Service Cost.	34.24	-
	Interest on Obligation	-	-
	Actuarial Losses / (Gains)	-	-
	Expected return on plan assets	-	-
	Past service cost	-	-
	Losses (gains) on curtailments and settlement	-	-
	Expense recognised in P & L	34.24	-
2	Amount to be recognised in Balance Sheet	Amount in Rs. Lakhs	
	Particulars	2022-23	2021-22
	Present value of funded obligation	34.24	-
	Less: Fair value of plan assets	-	-
	Present value of unfunded obligations	-	-
	Funded Status - (Surplus)/Deficit	34.24	-
	Unrecognised past service cost	-	-
	Unrecognised asset due to limit in Para 64(b)	-	-
	Liability/(Asset) recognised in the Balance Sheet	34.24	-
3	Table showing change in benefit obligation	Amount in Rs. Lakhs	
	Particulars	2022-23	2021-22
	Opening Defined Benefit obligation	-	-
	Service cost for the year	34.24	-
	Interest cost for the year	-	-
	Actuarial Losses / (Gains)	-	-
	Benefits paid	-	-
	Past Service Cost	-	-
	Closing defined benefit obligation	34.24	-
4	Table showing fair value of plan assets	Amount in Rs. Lakhs	
	Particulars	2022-23	2021-22
	Fair value of plan assets at beginning of year	-	-
	Actual return on plan assets	-	-
	Contributions	-	-
	Benefits Paid	-	-
	Actuarial Gains\ (Losses)	-	-

	Fair value of plan assets at the end of year	-	-
5	Table Showing Amount to be Recognised in OCI	Amount in Rs. Lakhs	
	Particulars	2022-23	2021-22
	Amount recognised in OCI, Beginning of Period	-	-
	Remeasurements due to:		
	Effect of Change in Financial Assumptions	-	-
	Effect of Change in Demographic Assumptions	-	-
	Effect of experience adjustments	-	-
	Actuarial (Gains)/Losses	-	-
	Return on Plan Assets (excluding interest)	-	-
	Total measurements recognised in OCI	-	-
	Amount recognised in OCI, End of Period	-	-
6	History of DBO, Asset values, Surplus/Deficit & Experience Gains & Losses	Amount in Rs. Lakhs	
	Particulars	2022-23	2021-22
	DBO	34.24	-
	Plan Assets	-	-
	(Surplus)/Deficit	34.24	-
	Exp Adj- Plan Assets Gain/ (Loss)	-	-
	Assumptions (Gain)/ Loss	-	-
	Exp Adj- Plan Liabilities Gain/ (Loss)	-	-
	Total Actuarial (Gain)/ Loss	-	-
7	Category of Assets		
	Particulars	2022-23	2021-22
	Govt. of India Securities (Central and State)	0%	0%
	High Quality Corporate Bonds (incl. PSU Bonds)	0%	0%
	Equity shares of Listed Companies	0%	0%
	Real Estate/ Property	0%	0%
	Cash (including Special Deposits)	0%	0%
	Other (including assets under Schemes of Ins.)	0%	0%
	Total	0%	0%
8	Sensitivity Analysis	31st March, 2023	
	Particulars	Decrease	Increase
	Discount Rate	35.77	32.81
	Impact of increase/decrease in 50 bps on DBO	4.47%	-4.17%
	Salary Growth Rate	33.70	34.79
	Impact of increase/decrease in 50 bps on DBO	-1.59%	1.60%
9	Actuarial Assumption		
	Valuation Method	Projected unit Credit Method	
	Discount Rate	7.20%	
	Annual increase in salary costs	10.00%	
	Mortality Rate	Indian Assured Lives Mortality (2012-14)	
	Withdrawal rate	4.00%	
	Retirement Age	60 Years	

35 Utilisation of I.P.O Fund

S. No.	Purpose/Objects for raising of funds through public issue	Amount raised in public issue for the object mentioned in prospectus	Actual Utilisation of issue Proceeds till 31st March 2023	Balance Amount to be utilised as on 31st March 2023
1	Purchase of New Plant & Machinery	162.95	38.26	124.69
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
4	I.P.O related expenses	150.00	150.00	0.00
	TOTAL	1189.76	1065.07	124.69

SHREOSWAL SEEDS AND CHEMICALS LIMITED
Notes to Financial Statements for the year ended 31st March, 2023

8A Trade Receivables Ageing Schedule (Current)

Particulars		As on 31st March 2023					Total
		Outstanding for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Amount in Rs. Lakhs
(i)	Undisputed Trade receivables - considered goods	228.27	26.19	45.39	-	-	299.85
	Provision for Doubtful Debts						-
(ii)	Undisputed Trade receivables - considered goods (Net of provision)	228.27	26.19	45.39	-	-	299.85
	Undisputed Trade receivables - which have significant increase in credit risk						-
(iii)	Undisputed Trade Receivables - credit impaired						-
	Provision for Doubtful Debts						-
(iv)	Disputed Trade Receivables - considered goods						-
	Provision for Doubtful Debts						-
(v)	Disputed Trade Receivables - which have significant increase in credit risk						-
	Provision for Doubtful Debts						-
(vi)	Disputed Trade Receivables - credit impaired						-
	Provision for Doubtful Debts						-

Notes to Financial Statements for the year ended 31st March, 2022

8A Trade Receivables Ageing Schedule (Current)

Particulars		As on 31st March 2022					Total
		Outstanding for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Amount in Rs. Lakhs
(i)	Undisputed Trade receivables - considered goods	378.23	42.11	-	-	-	420.34
	Provision for Doubtful Debts						-
(ii)	Undisputed Trade receivables - considered goods (Net of provision)	378.23	42.11	-	-	-	420.34
	Undisputed Trade Receivables - which have significant increase in credit risk						-
(iii)	Provision for Doubtful Debts						-
	Undisputed Trade Receivables - which have significant increase in credit risk (Net of provision)	-	-	-	-	-	-
(iv)	Undisputed Trade Receivables - credit impaired						-
	Provision for Doubtful Debts						-
(v)	Undisputed Trade Receivables - credit impaired (Net of provision)	-	-	-	-	-	-
	Disputed Trade Receivables- considered goods						-
(vi)	Provision for Doubtful Debts						-
	Disputed Trade Receivables- considered goods (Net of provision)	-	-	-	-	-	-
(vii)	Disputed Trade Receivables - which have significant increase in credit risk						-
	Provision for Doubtful Debts						-
(viii)	Disputed Trade Receivables - which have significant increase in credit risk (Net of provision)	-	-	-	-	-	-
	Disputed Trade Receivables - credit impaired						-
(ix)	Provision for Doubtful Debts						-
	Disputed Trade Receivables - credit impaired (Net of provision)	-	-	-	-	-	-

SHREOSWAL SEEDS AND CHEMICALS LIMITED
Notes to Standalone Financial Statements for the year ended 31st March, 2023

19A Trade Payable Ageing Schedule

		As on 31st March 2023				Amount in Rs. Lakhs
Particulars	Outstanding for following periods from due date of payment				Total	
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i) MSME	-	-	-	-	-	
(ii) Others	7.89	-	-	-	7.89	
(iii) Disputed Dues- MSME	-	-	-	-	-	
(iv) Disputed Dues- Others	-	-	-	-	-	
		As on 31st March 2022				Amount in Rs. Lakhs
Particulars	Outstanding for following periods from due date of payment				Total	
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i) MSME	-	-	-	-	-	
(ii) Others	71.75	-	-	-	71.75	
(iii) Disputed Dues- MSME	-	-	-	-	-	
(iv) Disputed Dues- Others	-	-	-	-	-	

SHREESWAL SEEDS AND CHEMICALS LIMITED

Notes on Financial Statement for the year ended 31st March, 2023

Note No. 36 Fair Value Measurement Hierarchy :

Particulars	As at 31 March 2023			As at 31 March 2022		
	Carrying Amount	Level of Input used in		Carrying Amount	Level of Input used in	
		Level 1	Level 2		Level 1	Level 2
Financial Asset :-						
At Amortised Cost						
Cash & Cash Equivalents	383.37	-	-	151.64	-	-
Trade Receivables	299.85	-	-	420.34	-	-
At FVTPL						
Investments	350.63	0.63	350.00	351.10	1.10	350.00
Loans	3,340.89	-	3,340.89	3,847.39	-	3,847.39
Other Financial Assets	2.57	-	2.57	2.43	-	2.43
At FVTOCI						
Financial Liabilities :-						
At Amortised Cost						
Trade Payables	7.89	-	-	71.74	-	-
Borrowings	1,715.17	-	-	2,390.48	-	-
Borrowings (Non-current)	41.17	-	-	124.64	-	-

The Financial Instruments are categorised into two levels based on the inputs used to arrive at fair value measurement as described below:

LEVEL 1: Quoted Prices (unadjusted) in active markets for identical assets or liabilities; and

LEVEL 2: Inputs other than the quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Notes to Financial Statements

Note No: 37 Financial Risk Management

(i) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk primarily relates to trade and other receivables, long-term loans, cash and cash equivalents.

The Company's exposure to credit risk with regards to trade and other receivables is influenced mainly by the individual characteristics of each customer and there is no significant concentration of risk related to industry segments. The granting of credit is controlled by well-established criteria that are reviewed on a regular basis. The maximum exposure to credit risk at the reporting date is the carrying amount of each trade receivable.

The credit policy requires each new customer to be analyzed individually for credit worthiness before delivery and payment terms are offered.

Other receivables consist primarily of security deposits, loans to employees and other receivables. The risk of default is assessed as low.

The credit risk surrounding loans receivable is assessed as low risk.

Credit risk on cash and cash equivalents is assessed as low risk as the Company deposits cash surpluses with financial institutions of high quality and standing.

(ii) Liquidity Risk

The Company actively monitors its cash flows to ensure there is sufficient cash available to meet its working capital requirements. Due to the dynamic nature of the underlying businesses, the Company maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's cash and cash equivalents on the basis of expected cash flow.

The Company's current trade and other payables are all due within one year.

The table below summarizes the maturity profile of the Company's financial liabilities as at 31 March 2023 based on contractual undiscounted payments:

Amount in Rs. Lakhs					
Particulars	Less Than One year	1-2 Years	2-4 Years	>4 Years	Total
Trade Payables	7.89	-	-	-	7.89
Long Term Borrowings	-	18.31	7.98	14.88	41.17
Short Term Borrowings	1,715.17	-	-	-	1715.17

(iii) Market Risk

Interest Rate Risk

The Company is exposed to interest rate risk on its cash and cash equivalents, long-term loans and borrowings, which can have an impact on the cash flows of these instruments. The exposure to interest rate risk is managed through the Company's Board by using counterparties that offer the best rates which enables the Company to maximize returns whilst minimizing risk.

SHREOSWAL SEEDS AND CHEMICALS LIMITED

Notes to Financial Statements for the year ended 31st March, 2023

Note No: 38: Additional Regulatory Information

S.No.	Particulars	Response																			
	<p>Title deeds of immovable Properties not held in name of the Company The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.</p>	NA																			
(i)		NA																			
(ii)	<p>The Company shall disclose as to whether the fair value of investment property (as measured for disclosure purposes in the financial statements) is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.</p>	NA																			
(iii)	<p>Where the Company has revalued its Property, Plant and Equipment (including Right-of-Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.</p>	NA																			
(iv)	<p>Where the company has revalued its intangible assets, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.</p>	NA																			
(v)	<p>The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPS and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:</p> <p>(a) repayable on demand; or (b) without specifying any terms or period of repayment:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Type of Borrower</th> <th style="width: 30%;">Amount of loan or advance in the nature of loan outstanding</th> <th style="width: 40%;">Percentage of the total Loans and advances in the nature of loans</th> </tr> </thead> <tbody> <tr> <td>Promoter</td> <td></td> <td></td> </tr> <tr> <td>Directors</td> <td></td> <td></td> </tr> <tr> <td>KMPS</td> <td></td> <td></td> </tr> <tr> <td>Related parties</td> <td></td> <td></td> </tr> </tbody> </table>	Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage of the total Loans and advances in the nature of loans	Promoter			Directors			KMPS			Related parties			NA				
Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage of the total Loans and advances in the nature of loans																			
Promoter																					
Directors																					
KMPS																					
Related parties																					
(vii)	<p>Capital-work-in progress (CWIP)</p>	Yes																			
(a)	<p>Ageing Schedule</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">CWIP</th> <th colspan="3">Amount in Lakhs in CWIP for a period of</th> </tr> <tr> <th>Less Than 1 year</th> <th>1-2 years</th> <th>2-3 years</th> </tr> </thead> <tbody> <tr> <td>Projects in progress</td> <td style="text-align: right;">46.07</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: right;">Total</td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: right;">46.07</td> </tr> </tbody> </table>	CWIP	Amount in Lakhs in CWIP for a period of			Less Than 1 year	1-2 years	2-3 years	Projects in progress	46.07	-	-				Total				46.07	
CWIP	Amount in Lakhs in CWIP for a period of																				
	Less Than 1 year	1-2 years	2-3 years																		
Projects in progress	46.07	-	-																		
			Total																		
			46.07																		
(b)	<p>For capital- work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">CWIP</th> <th colspan="3">Amount in CWIP for a period of</th> </tr> <tr> <th>Less Than 1 year</th> <th>1-2 years</th> <th>2-3 years</th> </tr> </thead> <tbody> <tr> <td>Projects 1 (at Barukheda)</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: right;">Total</td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: center;">-</td> </tr> </tbody> </table>	CWIP	Amount in CWIP for a period of			Less Than 1 year	1-2 years	2-3 years	Projects 1 (at Barukheda)	-	-	-				Total				-	
CWIP	Amount in CWIP for a period of																				
	Less Than 1 year	1-2 years	2-3 years																		
Projects 1 (at Barukheda)	-	-	-																		
			Total																		
			-																		
(viii)	<p>Intangible assets under development</p>	NA																			
(ix)	<p>Details of Benami Property held</p>	NA																			
(x)	<p>where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following</p> <p>(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. (b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.</p>	Yes NA																			
(xi)	<p>Where a company is a declared wilful defaulter by any bank or financial institution or other lender, following details shall be given:</p>	NA																			

(xii) Relationship with struck off Companies					
Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,					
S.No.	Name of Struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed	
		Investments in securities Receivables Payables Shares held by struck off Company Other outstanding balances (to be specified)			
(xiii)	Registration of charges or satisfaction with Registrar of Companies (ROC)				NA
Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed.					
(xiv)	Compliance with number of layers of companies				NA
Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies					
(xv)	Ratios	Numerator	Denominator	FY 2021-22	Change
	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	0.84	17.86%
	Debt-Equity Ratio (in times)	Long Term Borrowings	Total Equity	0.04	-75.00%
	Debt-Service Coverage Ratio	Earnings for Debt service = Net profit after tax + Non- cash operating expenses + interest + other non cash adjustments+ Interest on debt debited in P&L	Debt service = Interest + Principal Repayment (Non-Current debts only)	9.69	-58.20%
	Return on Equity Ratio (in times)	Profit for the year less preference dividend (if any)	Average Total Equity	12.46%	-4.82%
	Inventory Turnover Ratio (in times)	Revenue From Operations	Average Inventory	2.16	18.52%
	Trade Receivable Turnover Ratio (in times)	Revenue From Operations	Average Trade Receivable	30.11	5.51%
	Trade Payable Turnover Ratio (in times)	Revenue From Operations	Average Trade Payable	211.73	35.72%
	Net Capital Turnover Ratio (in times)	Revenue From Operations	Working Capital (i.e. Total current assets less Total Current Liabilities)	14.52	-256.89%
	Net Profit Ratio (in %)	Profit for the year before exception items	Revenue From Operations	5.58%	-4.12%
	Return On Capital Employed	Profit Before Tax And Finance Costs	Average capital Employed Capital Employed = Net Worth + Deferred Tax Liabilities	21.13%	-3.50%
	Return on Investment	Income Generated from Investment Funds	Average invested Funds	-	-
(a)	Explanations for ratios bearing deviations of more than 25%				
(b)	There has been significant increase in the other equity of company and significant repayment of borrowings.				
(c)	There has been significant payments of term loans during the year.				
	There has been increase in revenue of company and reduction in trade payables.				

	(d) There has been increase in the turnover as compared to last year .There is also a substantial increase in the amount of inventories held with the company and a slight increase in the amount of cash & cash equivalent due to realisation of amount as well as Investment in FD. There is also increase in Other Current Liabilities due to which it comes negative.	
(xvi)	Compliance with approved Scheme(s) of Arrangements Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have	NA
(xvii)	Utilisation of Borrowed funds and share premium: (A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; The company shall disclose the following:- (I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary. (II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other Intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions (B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:- (I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary. (II) date and amount of fund further advanced or loaned or invested by such Intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions	NA
	For and on behalf of Board of Directors	
	In terms of our report attached. For Agarwal Patel & Sinhal Chartered Accountants FRN No. 012245C	
	Sanjay Kumar Baigani Chairman & Managing Director DIN: 07921083	
	Anil Kumar Nahata WTD & CEO DIN: 07921005	
	CA. Bhavesh Sinhal Partner M. No.: 406280 Place: Neemuch (M.P.) Date : 15.05.2023	
	Ashok Dhakar CFO PAN: AUYPD5111B	
	CS. Dilip Patidar Company Secretary M.No.: A34566	

INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

**To,
THE MEMBERS OF SHREEOSWAL SEED AND CHEMICALS LIMITED
Report on the Audit of the Consolidated Financial Statements**

Opinion

We have audited the accompanying Consolidated financial statements of **SHREEOSWAL SEED AND CHEMICALS LIMITED** ("hereinafter referred to as the Holding Company") and its subsidiary (**SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED**) (Holding company and its subsidiary together referred to as "the Group") which comprise the Consolidated Balance Sheet as at March 31, 2023, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date and notes to the Consolidated financial Statement including a summary of the 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matters

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

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated financial statements and our auditor's report thereon.

Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statement by the Directors of the Holding Company as aforesaid.

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

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

Auditor's Responsibilities 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.

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

- The accompanying Consolidated Financial Statements include the financial statements and other information of 1 wholly owned subsidiary '**Shreeoswal Psyllium Exports India Limited**' which reflect total assets of Rs. 6827.92 Lacs as at March 31st, 2023 , total income before interest and tax of Rs.727.36.00 Lacs , total cash inflow of Rs.98.56 Lacs For the year ended on that date which have been audited by us.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

2. 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 purpose 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;
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income and the Consolidated Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of Consolidated Financial Statement.
- d) In our opinion, the aforesaid Consolidated financial statements comply with the Indian Accounting Standards (IND AS) specified under section 133 of the Act and rules made there under, as applicable;
- e) On the basis of written representations received from management as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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
 - a. Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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:

- iii. The Company does not have any pending litigations which would impact on its financial position in its consolidated financial statements;
- iv. The company did not have any long term contracts including derivative contracts for which there were any foreseeable losses.
- v. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- vi.
 - a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company to or its subsidiary companies in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company to or its subsidiary companies or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company to or its subsidiary companies shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; andBased on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv)(a) and (iv)(b) contain any material mis-statement.
- vii. No Dividend is declared or paid by the holding company and its subsidiary company during the year.

**For Agarwal Patel & Sinhal
Chartered Accountants
Registration Number: 012245C**

**Date: 15/05/2023
Place: Neemuch**

**CA. Bhavesh Sinhal
Partner
M.No.406280
UDIN: 23406280BGPWCL2111**

ANNEXURE A
To the Independent Auditors' Report on
Consolidated Financial Statements of SHREEOSWAL SEED AND CHEMICALS LIMITED
(Referred to our report of even date)

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the consolidated financial statements for the year ended March 31, 2023, we report that:

- iii. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's Report, according to the information and explanations given to us, and based in the CARO reports issued by is for the Company and its subsidiary included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For Agarwal Patel & Sinhal
Chartered Accountants
Registration Number: 012245C

Date: 15/05/2023
Place: Neemuch

CA. Bhavesh Sinhal
Partner
M.No.406280
UDIN: 23406280BGPWCL2111

ANNEXURE B
To the Independent Auditors' Report on
Consolidated Financial Statements of SHREEOSWAL SEED AND CHEMICALS LIMITED
(Referred to our report of even date)

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 SEED AND CHEMICALS LIMITED** ("the Company") as of March 31, 2023 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 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 ('ICAI'). 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 controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated 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 Consolidated 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

- 4) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 5) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated 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
- 6) 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 Consolidated 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, 2023, 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.

**For Agarwal Patel & Sinhal
Chartered Accountants
Registration Number: 012245C**

**Date: 15/05/2023
Place: Neemuch**

**CA. Bhavesh Sinhal
Partner
M.No.406280
UDIN: 23406280BGPWCL2111**

SHREEOSWAL SEEDS AND CHEMICALS LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31st March,2023
CIN :L01111MP2017PLC044596

Amount in Rs. Lakhs

Particulars	Note	As at		
		31 March 2023	31 March 2022	1 April 2021
A ASSETS				
1 Non current assets				
(a) Property, plant and equipment	2	442.28	445.32	395.90
(b) Capital work in progress	2	121.79	-	-
(c) Financial Assets				
(i) Investments	3	0.63	1.10	1.09
(ii) Loans	4	3.31	1.03	1.39
(iii) Other Financial Assets	5	2.88	2.74	2.61
(d) Deferred tax Assets (net)	6	17.29	2.64	1.34
(e) Other Non-Current Assets	7	56.11	-	-
Total non current assets		644.29	452.83	402.33
2 Current assets				
(a) Inventories	8	10,269.56	8,909.02	7,466.92
(b) Financial Assets				
(i) Trade receivables	9	833.98	1,922.66	618.62
(ii) Cash and cash equivalents	10	495.44	165.15	74.51
(c) Current Tax Assets (net)	11	84.49	-	-
(d) Other Current Assets	12	487.17	534.03	703.48
Total current assets		12,170.64	11,530.86	8,863.53
TOTAL ASSETS		12,814.93	11,983.69	9,265.86
B EQUITY AND LIABILITIES				
1 Equity				
(a) Equity Share capital	13	1,524.50	1,524.50	1,524.50
(b) Other equity	14	2,912.02	2,341.37	1,797.81
Total Equity		4,436.52	3,865.87	3,322.31
2 LIABILITIES				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	15	167.73	447.10	550.53
(b) Provisions	16	42.73	-	-
(c) Other Non-Current Liabilities	17	19.80	19.70	19.80
Total non current liabilities		230.26	466.80	570.33
3 Current liabilities				
(a) Financial liabilities				
(i) Borrowings	18	3,935.33	3,710.62	3,760.66
(ii) Trade Payables	19			
(a) MSME		-	-	-
(b) Other than MSME	20	267.89	314.93	144.58
(b) Other Current Liabilities	20	3,941.96	3,625.10	1,467.61
(c) Provisions	21	2.97	0.37	0.37
Total current liabilities		8,148.15	7,651.02	5,373.22
TOTAL - EQUITY AND LIABILITIES		12,814.93	11,983.69	9,265.86
Summary of Significant Accounting Policies	1			
See accompanying Notes forming part of the Accounts	2-40			

In terms of our report attached.

For and on behalf of Board of Directors

For Agarwal Patel & Sinhal
Chartered Accountants
FRN NO. 012245C

Sanjay Kumar Baigani
Chairman & Managing Director
DIN: 07921083

Anil Kumar Nahata
WTD & CEO
DIN: 07921005

CA. Bhavesh Sinhal
Partner
M. No.: 406280
Place: Neemuch (M.P.)
Date : 15.05.2023

Ashok Dhakar
CFO
PAN: AUYPD5111B

CS. Dilip Patidar
Company Secretary
M.No.: A34566

SHREEOSWAL SEEDS AND CHEMICALS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2023
CIN :L01111MP2017PLC044596

Amount in Rs. Lakhs Except EPS

Particulars	Note	31 March 2023	31 March 2022
Revenue From Operations	22	27,233.08	24,051.70
Other income	23	12.27	9.97
Total Income		27,245.35	24,061.67
Expenses			
(a) Cost of materials consumed	24	29,685.03	21,551.48
(b) Changes in inventories of Finished goods, stock in trade and WIP	25	(4,199.67)	1,058.06
(c) Employee benefits expense	26	327.73	248.49
(d) Finance costs	27	370.53	261.33
(e) Depreciation and amortisation	2	43.37	38.87
(f) Other Expenses	28	228.73	146.14
Total expenses		26,455.72	23,304.37
Profit / (Loss) before exceptional items & tax		789.63	757.30
Exeptional items		-	-
Profit / (Loss) before tax		789.63	757.30
Tax expense:			
Less:- (a) Current tax		232.69	211.97
Current tax relates to prior period		0.94	3.06
Add/Less (b) Deferred tax (assets)/Liabilities	4	(14.65)	(1.29)
Profit / (Loss) for the year		570.65	543.56
Other comprehensive income			
Item that will not be reclassified to profit & loss		-	-
Less:- Income Tax		-	-
Other Comprehensive income		-	-
Total comprehensive income for the year		570.65	543.56
Earnings per share (of Rs. 10/- each)			
Basic and diluted	29	3.74	3.57
Summary of significant accounting policies.	1		
The accompanying notes form an integral part of the financial statements.	2-40		

In terms of our report attached.

For Agarwal Patel & Sinhal
Chartered Accountants
FRN NO. 012245C

CA. Bhavesh Sinhal
Partner
M. No.: 406280
Place: Neemuch (M.P.)
Date : 15.05.2023

For and on behalf of Board of Directors

Sanjay Kumar Baigani
Chairman & Managing Director
DIN: 07921083

Anil Kumar Nahata
WTD & CEO
DIN: 07921005

Ashok Dhakar
CFO
PAN: AUYPD5111B

CS. Dilip Patidar
Company Secretary
M.No.: A34566

SHREEOSWAL SEEDS AND CHEMICALS LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2023
CIN :L01111MP2017PLC044596

Amount in Rs. Lakhs

Particulars	As at 31.03.2023	As at 31.03.2022
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEM	789.63	757.30
Adjustment To Reconcile Profit Before Tax To Cash Generated By		
Non Cash Items:		
Depreciation & Amortisation	43.37	38.87
Provision For Employee Benefits	42.73	-
Gain on Fair Valuation	-	(0.01)
Loss on fair valuation	0.47	-
Non Operating Items:		
Interest Paid	370.53	261.33
Return Of Investments	(12.27)	(9.98)
Operating Profit Before Working Capital Change	1,234.46	1,047.51
Increase in Inventories	(1,360.54)	(1,442.10)
Decrease in Trade Receivable	1,088.68	(1,304.04)
Increase in Other Current Assets	46.86	169.45
Increase in Current Borrowings	224.71	(50.04)
Decrease in Trade Payable	(47.04)	170.35
Decrease in short term Provisions	2.60	-
Increase in Other Current Liabilities	316.86	2,157.48
Increase in Current Tax Asset	(84.49)	-
Operating Profit After Working Capital Change	1,422.10	748.61
Less: Income Tax Paid	233.63	215.03
Net Cash Flow From Operating Activities (A)	1,188.47	533.58
(B) CASH FLOW FROM INVESTING ACTIVITY		
Returns of Investment	12.27	9.98
Increase in capital WIP	(121.79)	-
Increase in fixed assets	(40.33)	(88.29)
Increase in Other-non current Financial assets	(0.14)	(0.13)
Increase in Non-Current Loans	(2.28)	0.36
Increase in Other Non-Current Assets	(56.11)	-
Net Cash Flow From Investing Activity (B)	(208.38)	(78.08)
(C) CASH FLOW FROM FINANCING ACTIVITY		
Increase in other Non-Current Liabilities	0.10	(0.10)
Decrease in Non-Current Borrowings	(279.37)	(103.43)
Interest Paid	(370.53)	(261.33)
Net Cash Flow From Financing Activity (C)	(649.80)	(364.86)
NET INCREASE IN CASH & CASH EQUIVALENT (A+B+C)	330.29	90.64
Cash & Cash Equivalent At The Beginning Of Period	165.15	74.51
Cash & Cash Equivalent At The End Of Period	495.44	165.15

In terms of our report attached.

For Agarwal Patel & Sinhal

Chartered Accountants

FRN NO. 012245C

For and on behalf of Board of Directors

Sanjay Kumar Baigani

Chairman & Managing Director

DIN: 07921083

Anil Kumar Nahata

WTD & CEO

DIN: 07921005

CA. Bhavesh Sinhal

Partner

M. No.: 406280

Place: Neemuch (M.P.)

Date : 15.05.2023

Ashok Dhakar

CFO

PAN: AUYPD5111B

CS. Dilip Patidar

Company Secretary

M.No.: A34566

SHREOSWAL SEEDS AND CHEMICALS LIMITED
STATEMENT OF CHANGES IN EQUITY
AS AT 31 March 2023
CIN : 101111MP2017PLC044596

Amount in Rs. Lakhs

A. EQUITY SHARE CAPITAL								
Equity share Capital of shares of Rs. 10 / - each	Balance at the beginning of the year	Changes during the year	Balance at the end of the year					
2022-23	1,524.50	-	1,524.50					
2021-22	1,524.50		1,524.50					
B. OTHER EQUITY								
Particulars	General Reserve	Securities Premium	Utilised investment allowance reserve	Retained earnings	Other Comprehensive Income	Total		
2022-23								
Balance at the beginning of the year	1,597.96	743.41	-	-	-	2,341.37		
Prior period errors	-	-	-	-	-	-		
Restated balance	1,597.96	743.41	-	-	-	2,341.37		
Profit for the year	570.65	-	-	-	-	570.65		
Measurement of DBO	-	-	-	-	-	-		
Total	2,168.61	743.41	-	-	-	2,912.02		
2021-22								
Balance at the beginning of the year	1,054.40	743.41	-	-	-	1,797.81		
Prior period errors	-	-	-	-	-	-		
Restated balance	1,054.40	743.41	-	-	-	1,797.81		
Profit for the year	543.56	-	-	-	-	543.56		
Measurement of DBO	-	-	-	-	-	-		
Total	1,597.96	743.41	-	-	-	2,341.37		

For and on behalf of Board of Directors

In terms of our report attached.
For Agarwal Patel & Sinhal
Chartered Accountants
FRN NO. 012245C

Sanjay Kumar Baigani
Chairman & Managing Director
DIN: 07921083

Anil Kumar Nahata
WTD & CEO
DIN: 07921005

CA. Bhavesh Sinhal
Partner
M. No.: 406280
Place: Neemuch (M.P.)
Date : 15.05.2023

Ashok Dhakar
CFO
PAN: AUYPD5111B

CS. Dilip Patidar
Company Secretary
M.No.: A34566

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Notes to Consolidated Financial Statements for the year ended 31st March 2023

1.1 CORPORATE INFORMATION

The consolidated financial statements comprise of financial statements of “Shreeoswal Seeds and Chemicals Limited” (The Holding Company” or “The Company”) and its subsidiaries (Collectively referred to as “the Group”) for the year ended 31st March, 2023.

The Holding 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: U01100MP2018PLC045146 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.

The principal activities of the group consist of activities spanning across processing of Seed, trading of agriculture produce, production and trade of psyllium husk. Further details of about the business operations of the group are provided in Note No. 38 : Segment Information.

1.2 BASIS OF PREPARATION

COMPLIANCE WITH IND-AS

The Consolidated financial statements of the Company have been prepared in accordance with Indian Accounting Standards (“Ind AS”) as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as applicable on the consolidated financial statements.

The consolidated financial statement has been prepared on the historical cost basis except for the following assets and liabilities which have been measured at fair value amount:

- a. Certain financial assets and liabilities
- b. Defined benefit plan’s - plan asset

The Consolidated Financial Statements comprises of Reliance Industries Limited and all its subsidiaries, being the entities that it controls. Control is assessed in accordance with the requirement of Ind AS 110 – Consolidated Financial Statements

The consolidated financial statements of the group have been prepared to comply with the Indian Accounting Standard (‘IND AS’), including the rules notified under the relevant provisions of the Companies Act, 2013. Upto the year ended March 31, 2022, the Group has prepared its consolidated financial statements in accordance with the requirement of Indian Generally Accepted Accounting Principles (GAAP), which includes Standards notified under Companies (Accounting Standards) Rule, 2006 and considered as “previous GAAP”. These consolidated financial statements are the Group’s first Ind AS consolidated financial statements. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and schedule III.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements including the preparation of the opening Ind AS balance sheet as at 1 April 2021 being the date of transition to Ind AS.

CURRENT / NON-CURRENT CLASSIFICATION

All assets and liabilities have been classified and disclosed as current or non-current as per the Company’s normal operating cycle and other criteria set out in division II of Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current or non-current classification of assets and liabilities.

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Notes to Consolidated Financial Statements for the year ended 31st March 2023

BASIS OF MEASUREMENT

The financial statements have been prepared on a historical cost basis, except for the assets and liabilities that require measurement at fair value in accordance with Ind AS. The financial statements are presented in Indian Rupees and all values are rounded to the nearest lakhs (INR 00,000), except otherwise indicated.

1.3 PRINCIPLES OF CONSOLIDATION

The consolidated financial statements relate to Simran Farms Limited (“the company”) and its subsidiary company. The consolidated financial statements have been prepared on the following basis:

- a. The financial statements of the company and its subsidiaries are combined on a line by line basis by adding together like terms of assets, liabilities, equity,. Incomes, expenses, and cash flows, after fully eliminating intra-group balances and intra- group transactions.
- b. Profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant & equipment, are eliminated full.
- c. Offset (eliminate) the carrying amount of the parent’s investment in each subsidiary and the parent’s portion of equity of each subsidiary.
- d. Non controlling interest’s share of profit/loss of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the company.

1.4 OTHER SIGNIFICANT ACCOUNTING POLICIES

These are set out under “Significant Accounting Policies” as given in the Company’s standalone financial statements.

1.5 FIRST TIME ADOPTION TO IND AS ADOPTION TO IND AS

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from 1 April 2022 with a transition date of 1 April 2021. These financial statements for the year ended 31 March 2023 are the first financial statements the Company has prepared under Ind AS. For all periods up to and including the year ended 31 March 2022, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014 (herein after referred to as “Previous GAAP”) used for its statutory reporting requirement in India immediately before adopting Ind AS. The adoption of Ind AS has been carried out in accordance with Ind AS 101, First Time Adoption of Indian Accounting Standards. Accordingly, the Company has prepared financial statements which comply with Ind AS for the year ended 31 March 2023, together with the comparative period data as at and for the year ended 31 March 2022, as described in the summary of significant accounting policies. In preparing these financial statements, the Companies’ opening balance sheet was prepared as at 1 April 2021, the Company’s date of transition to Ind AS.

This note explains the principal adjustments made by the Company in restating its Previous GAAP financial statements, including the balance sheet as at 1 April 2021 and the financial statements as at and for the year ended 31 March 2022.

Exemptions availed on first time adoption of Ind AS 101

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

a. Business Combinations

Ind AS 103 Business Combinations has not been applied to business acquisitions that occurred before 1 April 2021. Use of this exemption means that the Indian GAAP carrying amounts of assets and liabilities, that are required to be recognized under Ind AS, is their deemed cost at the date of the acquisition. After the date of the acquisition, measurement is in accordance with Ind AS.

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Notes to Consolidated Financial Statements for the year ended 31st March 2023

Assets and liabilities that do not qualify for recognition under Ind AS are excluded from the opening Ind AS balance sheet. The Company did not recognize or exclude any previously recognized amounts as a result of Ind AS recognition requirements.

Ind AS 101 also requires that Indian GAAP carrying amount of goodwill must be used in the opening Ind AS balance sheet (apart from adjustments for goodwill impairment and recognition or derecognition of intangible assets). In accordance with Ind AS 101, the Company has tested goodwill for impairment at the date of transition to Ind AS. No goodwill impairment was deemed necessary as at 1 April 2021.

b. Property, plant and equipment and intangible assets

The Company has elected to continue with the carrying value for all of its property, plant and equipment and Intangible assets as recognized in its Indian GAAP financial statements as deemed cost as at the transition date

c. Estimates

The estimates at 1 April 2021 and at 31 March 2022 are consistent with those made for the same dates in accordance with Indian GAAP. The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions at 1 April 2021, the date of transition to Ind AS and as of 31 March 2022.

d. Classification and measurement of financial assets/ financial liabilities

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

Note No. 1.5: EFFECT OF IND AS ADOPTION ON CONSOLIDATED BALANCE SHEET
AS AT 31st March 2022 And 1st April 2021

Amount in Rs. Lakhs

Particulars	Opening Balance Sheet as at 1st April 2021			Balance Sheet as at 31st March 2022		
	Previous GAAP	Effect of transition to IND AS	IND AS	Previous GAAP	Effect of transition to IND AS	IND AS
Non current assets						
(a) Property, plant and equipment	395.90	-	395.90	445.32	-	445.32
(b) Capital work in progress	-	-	-	-	-	-
(c) Investment Property	-	-	-	-	-	-
(d) Goodwill	-	-	-	-	-	-
(e) Other Intangible Assets	-	-	-	-	-	-
(f) Intangible assets under development	-	-	-	-	-	-
(g) Biological Assets other than Bearer <input type="checkbox"/> Plants	-	-	-	-	-	-
(h) Financial Assets						
(i) Investments	0.73	0.36	1.09	0.73	0.37	1.10
(ii) Trade Receivables	-	-	-	-	-	-
(iii) Loans	5.48	(4.09)	1.39	25.86	(24.83)	1.03
(iv) Other Financial Assets	106.47	(103.86)	2.61	6.73	(3.99)	2.74
(i) Deferred tax Assets (net)	2.87	(1.53)	1.34	4.16	(1.52)	2.64
(j) Other Non-Current Assets	-	-	-	-	-	-
Total non current assets	511.45	(109.12)	402.33	482.80	(29.97)	452.83
Current assets						
(a) Inventories	7,466.92	-	7,466.92	8,909.02	-	8,909.02
(b) Financial Assets						
(i) Investments	-	-	-	-	-	-
(ii) Trade receivables	618.62	-	618.62	1,922.66	-	1,922.66
(iii) Cash and cash equivalents	76.80	(2.29)	74.51	167.58	(2.43)	165.15
(iv) Bank Balances other than (iii) above	-	-	-	-	-	-
(v) Loans	552.86	(552.86)	-	485.06	(485.06)	-
(vi) Others Financial Assets	-	-	-	-	-	-
(c) Current Tax Assets (net)	-	-	-	-	-	-
(d) Other Current Assets	42.40	661.08	703.48	19.76	514.27	534.03
Total current assets	8,757.60	105.93	8,863.53	11,504.08	26.78	11,530.86
TOTAL ASSETS	9,269.05	(3.19)	9,265.86	11,986.88	(3.19)	11,983.69
EQUITY AND LIABILITIES						
Equity						
(a) Equity Share capital	1,524.50	-	1,524.50	1,524.50	-	1,524.50
(b) Other equity	1,800.88	(3.07)	1,797.81	2,344.43	(3.06)	2,341.37
Total Equity	3,325.38	(3.07)	3,322.31	3,868.93	(3.06)	3,865.87
LIABILITIES						
Non-current liabilities						
(a) Financial liabilities						
(i) Borrowings	550.53	-	550.53	447.10	-	447.10
(ia) Lease Liabilities	-	-	-	-	-	-
(ii) Trade Payables	-	-	-	-	-	-
(a) MSME	-	-	-	-	-	-
(b) Other than MSME	-	-	-	-	-	-
(iii) Other Financial Liabilities	-	-	-	-	-	-
(b) Provisions	-	-	-	-	-	-
(c) Deferred Tax Liabilities (net)	0.12	(0.12)	-	0.12	(0.12)	-
(d) Other Non-Current Liabilities	19.80	-	19.80	19.70	-	19.70
Total non current liabilities	570.45	(0.12)	570.33	466.92	(0.12)	466.80
Current liabilities						
(a) Financial liabilities						
(i) Borrowings	3,760.66	-	3,760.66	3,710.62	-	3,710.62
(ia) Lease Liabilities	-	-	-	-	-	-
(ii) Trade Payables	-	-	-	-	-	-
(a) MSME	-	-	-	-	-	-
(b) Other than MSME	144.58	-	144.58	314.93	-	314.93
(iii) Other Financial Liabilities	-	-	-	-	-	-
(b) Other Current Liabilities	1,290.31	177.30	1,467.61	3,372.58	252.52	3,625.10
(c) Provisions	177.67	(177.30)	0.37	252.90	(252.53)	0.37
(d) Current Tax Liabilities (net)	-	-	-	-	-	-
Total current liabilities	5,373.22	-	5,373.22	7,651.03	(0.01)	7,651.02
TOTAL - EQUITY AND LIABILITIES	9,269.05	(3.19)	9,265.86	11,986.88	(3.19)	11,983.69

**Note No. 1.5 : EFFECT OF IND AS ADOPTION ON CONSOLIDATED STATEMENT OF PROFIT & LOSS
AS AT 31st March 2022**

Amount in Rs. Lakhs

Particulars	Previous GAAP	Effect of Transition to IND AS	IND AS
Revenue From Operations	24,051.69	0.01	24,051.70
Other income	9.97	-	9.97
Total Income	24,061.66	0.01	24,061.67
Expenses			
(a) Cost of materials consumed	24,051.63	(2,500.15)	21,551.48
(b) Purchase of Stock-in-Trade		-	-
(c) Changes in inventories of Finished goods, stock in trade and WIP	(1,442.10)	2,500.16	1,058.06
(e) Employee benefits expense	248.50	(0.01)	248.49
(f) Finance costs	261.33	-	261.33
(g) Depreciation and amortisation	38.87	-	38.87
(h) Other Expenses	146.12	0.02	146.14
Total expenses	23,304.35	0.02	23,304.37
Profit / (Loss) before exceptional items & tax	757.31	(0.01)	757.30
Exeptional items	-	-	-
Profit / (Loss) before tax	757.31	(0.01)	757.30
Tax expense:			
Less:- (a) Current tax	211.97	-	211.97
Relates to prior period(current tax)	3.06	-	3.06
Add/Less (b) Deferred tax (assets)/Libilities	(1.29)	-	(1.29)
Profit / (Loss) for the year	543.57	(0.01)	543.56
Other comprehensive income			
Item that will not be reclassified to profit & loss Re- measurement gains / (losses) on defined benefit plans.			
Remeasurement of the value of DefinedBenefit obligation	-		
Less:- Income Tax	-		
Other Comprehensive income	-		-
Total comprehensive income for the year	543.57	(0.01)	543.56

SHREOSWAL SEEDS AND CHEMICALS LIMITED

Notes To The Financial Statement for the year ended on 31st March, 2023

Note - 2

Property, plant and equipment	Gross Block				Accumulated Depreciation			Net Block	
	Balance as at April 1 2022	Additions During the year	Sales/ Deduction	Balance as at 31st March 2023	Balance as at April 1 2022	Depreciation for the period	Deduction during the year	Balance as at 31st March 2023	Balance as at 1 April 2022
Tangible Assets									
Holding Company									
Land	206.85	-	-	206.85	-	-	-	-	206.85
Buildings	47.69	-	-	47.69	16.45	2.97	-	19.42	31.24
Computer	1.70	0.51	-	2.21	1.55	0.32	-	1.87	0.15
Miscell Fixed assets	1.15	-	-	1.15	0.83	0.08	-	0.91	0.33
Furniture and Fixtures	1.71	-	-	1.71	1.24	0.12	-	1.36	0.48
Car(Fortuner)	43.49	-	-	43.49	5.18	9.92	-	15.10	38.31
Bollero Mahindra	10.71	-	-	10.71	1.84	2.30	-	4.14	8.87
Epson Printer	0.15	-	-	0.15	0.01	0.02	-	0.03	0.14
P&M	150.07	12.16	-	162.23	64.64	16.43	-	81.07	85.43
Tempo loading	1.99	-	-	1.99	1.59	0.12	-	1.71	0.40
Two wheeler	0.26	-	-	0.26	0.19	0.02	-	0.21	0.07
	-	-	-	-	-	-	-	-	-
Subsidiary Company									
Land	8.62	-	-	8.62	-	-	-	-	25.20
Buildings	37.88	13.14	-	51.02	12.68	2.69	-	15.37	0.52
Car(Hyundai 1.6 creta)	15.81	-	-	15.81	8.98	1.77	-	10.75	0.65
Weight brize	2.32	-	-	2.32	1.64	0.18	-	1.82	0.68
Computer	2.83	0.99	-	3.82	2.31	0.40	-	2.71	0.05
Furniture and Fixtures	2.19	-	-	2.19	1.54	0.17	-	1.71	23.35
Kanta (Weight machine)	0.15	-	-	0.15	0.10	0.01	-	0.11	0.35
DG 10 Set KVA	0.67	-	-	0.67	0.32	0.06	-	0.38	0.63
P&M	42.87	13.54	-	56.41	19.52	5.66	-	25.18	0.03
Mobile phone	0.92	-	-	0.92	0.29	0.11	-	0.40	0.02
Printing & office stationary	0.14	-	-	0.14	0.11	0.01	-	0.12	6.83
Navin Krishi Upaj Mandi Plot	6.12	-	-	6.12	-	-	-	-	6.12
Two Wheeler	0.08	-	-	0.08	0.06	0.01	-	0.07	8.62
	-	-	-	-	-	-	-	-	-
Total	586.37	40.34	-	626.71	141.07	43.37	-	184.44	445.32
Capital Work-In-Progress									
At Barukheda	-	121.79	-	121.79	-	-	-	-	-
									121.79

Note: Capital Work In Progress Includes CWIP Of Rs. 75.72 Lacs of CWIP of Subsidiary Company

Property, plant and equipment	Gross Block				Accumulated Depreciation			Net Block	
	Balance as at April 1 2021	Additions During the year	Sales/ Deduction	Balance as at 31st March 2022	Balance as at April 1 2021	Depreciation for the period	Deduction during the year	Balance as at 31st March 2022	Balance as at 31st March 2022
Tangible Assets									
Holding Company									
Land	206.85	-	-	206.85	-	-	-	-	206.85
Buildings	47.69	-	-	47.69	13.17	3.28	-	16.45	34.52
Computer	1.51	0.19	-	1.70	1.39	0.16	-	1.55	0.13
Miscell Fixed assets	1.15	-	-	1.15	0.71	0.11	-	0.82	0.43
Furniture and Fixtures	1.71	-	-	1.71	1.07	0.16	-	1.23	0.64
Car(Fortuner)	-	43.49	-	43.49	-	5.18	-	5.18	-
Bollero Mahindra	-	10.71	-	10.71	-	1.84	-	1.84	-
Epson Printer	-	0.15	-	0.15	-	0.01	-	0.01	-
P&M	131.05	19.02	-	150.07	47.79	16.85	-	64.64	83.26
Tempo loading	1.99	-	-	1.99	1.41	0.18	-	1.59	0.58
Two wheeler	0.26	-	-	0.26	0.16	0.03	-	0.19	0.10
Subsidiary Company									
Buildings	37.88	-	-	37.88	10.03	2.65	-	12.68	27.85
Computer	2.52	0.31	-	2.83	1.55	0.76	-	2.31	0.97
Furniture and Fixtures	2.19	-	-	2.19	1.31	0.23	-	1.54	0.88
Weight Brize	2.32	-	-	2.32	1.40	0.24	-	1.64	0.92
Kanta (weight machine)	0.15	-	-	0.15	0.08	0.02	-	0.10	0.07
P&M	34.83	8.05	-	42.88	14.98	4.55	-	19.53	19.85
DG 10 Set KVA	0.67	-	-	0.67	0.24	0.08	-	0.32	0.43
Mobile Phone	0.67	0.25	-	0.92	0.15	0.14	-	0.29	0.52
Printing & Office Equipment	0.14	-	-	0.14	0.10	0.01	-	0.11	0.04
Two wheeler	0.08	-	-	0.08	0.05	0.01	-	0.06	0.03
Hyundai creta 1.6 car	15.81	-	-	15.81	6.59	2.39	-	8.98	9.21
Navin krishi Upaj Mandi Plot No	-	6.12	-	6.12	-	-	-	-	-
Land	8.62	-	-	8.62	-	-	-	-	8.62
Total	498.09	88.29	-	586.38	102.18	38.87	-	141.06	395.90
									445.32

SHREEOSWAL SEEDS AND CHEMICALS LIMITED
Notes on Consolidated Financial Statement for the year ended 31st March, 2023

Note	Particulars	Amount in Rs. Lakhs		
		31 March 2023	31 March 2022	1 April 2021
3	Investments (Non-Current)			
	Quoted Investments			
	Investment In Equity Shares (Valued at Market Value)		-	
	Vodafone Idea LTD	0.63	1.10	1.09
	Aggregate of Quoted Investments	0.63	1.10	1.09
	Total Investments (Non-Current)	0.63	1.10	1.09

Note	Particulars	Amount in Rs. Lakhs		
		31 March 2023	31 March 2022	1 April 2021
4	Loans (Non-Current)			
	(a) Loans to Others			
	(i) Loans Receivables considered good - Unsecured			
	Advances to Employee	3.31	1.03	1.39
	Aggregate of (a) Loans to Others	3.31	1.03	1.39
	Total Loans (Non-Current)	3.31	1.03	1.39

Note	Particulars	Amount in Rs. Lakhs		
		31 March 2023	31 March 2022	1 April 2021
5	Other Financial Assets (Non-Current)			
	(a) Security Deposits	0.31	0.31	0.31
	(b) Bank Deposits more than 12 months of maturity			
	FDR Union Bank (63256)	2.57	2.43	2.30
	Total Other Financial Assets (Non-Current)	2.88	2.74	2.61

Note	Particulars	Amount in Rs. Lakhs	
		31 March 2023	31 March 2022
6	Deferred Tax and Current Tax		
6A	Current Tax		
	Current Tax Expense	232.68	211.97
	Current tax relates to prior period	0.94	3.06
	Deferred Tax Benefit Including MAT Credit	(14.65)	(1.29)
	Others (Net)		
	Total Income Tax expense recognised in Current Year	218.97	213.74
	Profit Before Income Tax	789.63	757.30
	Indian Statutory Income Tax Rate	27.82%	27.82%
	Expected Income Tax Expense	219.68	210.68
	Tax Effects of adjustments to reconcile expected income tax		
	Tax Effect of IND AS Adoption		-
	Tax adjustment for prior period current tax	0.94	3.06
	Tax Effect of non deductible expenses	3.08	-
	& Depreciation		-
	Tax adjustment due to carry forward of unutilised tax credits (MAT)		-
	Tax Effect of MAT Provisions of Income Tax Act, 1961		-
	Others (net)*	(4.73)	-
	Total Income Tax Expense	218.97	213.74

6B Deferred Tax

Amount in Rs. Lakhs

31st March 2023				
DTA/ DTL	Particular	Opening Balance	Debit/(credit) in P&L During the year	Closing balance
DTA	Property Plant and Equipment	0.92	(2.02)	2.94
DTA	Property Plant And Equipments (Subsidiary)	1.72	0.07	1.64
DTA	On account of Gratuity (Subsidiary)	-	(12.71)	12.71
DTA (Net)	Totals	2.64	(14.66)	17.29

31st March 2022				
DTA/ DTL	Particular	Opening Balance	Debit/(credit) in P&L During the year	Closing balance
DTA	Property Plant and Equipment (Holding)	0.12	(1.04)	0.92
DTA	On Account of Property Plant & Equipment (Subsidiary)	1.46	(0.25)	1.72
DTA (Net)	Totals	1.34	(1.29)	2.64

31st March 2021				
DTA/ DTL	Particular	Opening Balance	Debit/(credit) in P&L During the year	Closing balance
DTA	On Account of Property Plant & Equipment (Subsidiary)	1.51	0.05	1.46
DTL	DTL In Books of Holding	0.12	(0.12)	-
DTL	Property plant And Equipment (Holding)	1.36	1.47	(0.12)
DTA (Net)	Totals	2.99	1.40	1.34

Note	Particulars	Amount in Rs. Lakhs		
		31 March 2023	31 March 2022	1 April 2021
7	Other Non-Current Assets			
	(a) Capital Advances			
	Vasundra vihar plot	21.00	-	-
	Flat No. 101 PMAY Industrial area	35.11	-	-
	Total Other Non-Current Assets	56.11	-	-

Amount in Rs. Lakhs				
Note	Particulars	31 March 2023	31 March 2022	1 April 2021
8	Inventories			
	(a) Raw Materials	2,566.62	5,405.75	2,854.26
	(b) Finished Goods	7,702.94	3,503.27	4,612.66
	Total Inventories	10,269.56	8,909.02	7,466.92

Amount in Rs. Lakhs				
Note	Particulars	31 March 2023	31 March 2022	1 April 2021
9	Trade receivables			
	(a) Trade Receivables considered good - Secured	-	-	-
	(b) Trade Receivables considered good - Unsecured	833.98	1,922.66	533.36
	(c) Trade Receivables which have significant increase in credit risk	-	-	85.26
	(d) Trade Receivables- Credit imapired	-	-	-
	Total Trade receivables	833.98	1,922.66	618.62

Amount in Rs. Lakhs				
Note	Particulars	31 March 2023	31 March 2022	1 April 2021
10	Cash and cash equivalents			
	(a) Cash in hand			
	Cash in hand	16.66	26.18	68.66
	(b) Balances with banks			
	(1) Holding Company			
	Union Bank, Neemuch (50211)	-	-	0.27
	Union Bank of India C/a - (50056)	0.14	0.14	0.14
	Axis Bank, Neemuch (338992)	-	1.25	1.25
	HDFC Bank C/A (15011)	250.75	0.02	0.50
	FDR HDFC - (New)	-	129.16	-
	HDFC Bank 6241	0.03	-	-
	FD BOOKED 4412	50.65	-	-
	FD BOOKED 4932	75.98	-	-
	(2) Subsidiary Co			
	Axis Bank - 87063	-	1.31	1.31
	Union Bank of india - 50052	-	-	0.90
	Union Bank of india - 50215	-	-	0.47
	HDFC Bank - 53000	101.23	-	0.62
	Central MP Gramin Bank - 0735	-	1.13	0.02
	Union Bank of India, Nimbahera - 50192	-	-	0.37
	Cheque in transit	-	5.96	-
	Total Cash and cash equivalents	495.44	165.15	74.51

Amount in Rs. Lakhs				
Note	Particulars	31 March 2023	31 March 2022	1 April 2021
11	Tax Assets (net) (Current)			
	Provision of Income Tax FY 2022-23	(232.68)	-	-
	Advance Tax Paid	125.20	-	-
	TDS Deducted	191.97	-	-
	Total Tax Assets (net) (Current)	84.49	-	-

Amount in Rs. Lakhs				
Note	Particulars	31 March 2023	31 March 2022	1 April 2021
12	Other Current Assets			
	(a) Preliminary Expenses (To the Extent Not Write Off)	-	17.73	35.45
	(b) Excess Interest Recoverable by Bank	-	-	4.93
	(c) Prepaid insurance	1.39	2.97	1.45
	(d) Prepaid fees & subscription	0.43	1.19	0.15
	(e) Incometax Refundable FY 22-23	-	-	-
	(f) Income tax refundable	16.59	-	-
	(g) Advance Income Tax/ TDS	-	230.26	133.78
	(h) Other Deposit	6.26	24.49	3.77
	(i) Advance to Suppliers	357.07	208.68	492.17
	(j) Pradhantri Yojna	2.00	-	-
	(k) Prepaid Insurance	0.93	-	-
	(l) Refundable tax FY 22-23	-	-	-
	(m) GST ITC Balance	64.19	48.71	20.26
	(n) Income tax refundable Previous years	3.70	-	11.52
	(o) Prepaid Expenses & Fees	0.61	-	-
	(q) Capital Advance	34.00	-	-
	Total Other Current Assets	487.17	534.03	703.48

Amount in Rs. Lakhs				
Note	Particulars	31 March 2023	31 March 2022	1 April 2021
13	Equity Share capital			
	(a) Authorised			
	Number of Equity shares of Rs 10/- each	1,80,00,000	1,800.00	1,800.00
	(b) Issued, Subscribed and Paid Up			
	Number of Equity shares	15245000	1,524.50	1,524.50
	of Rs./- each	10		
	The company has one class of equity shares having par value of Rs. 10/- per share per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders 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.			

13A	Reconciliation of the number of Shares Outstanding							
	Equity Shares		31 March 2023		31 March 2022		1 April 2021	
			Nos.	Rs. in Lakhs	Nos.	Rs. in Lakhs	Nos.	Rs. in Lakhs
	(a) At the beginning of the year		15245000	1524.50	15245000	1524.50	15245000	1524.50
(b) Movements for the year		-	-	-	-	-	-	
(c) Outstanding at the end of the year		15245000	1524.50	15245000	1524.50	15245000	1524.50	
13B	The details of shareholders holding more than 5 % shares :-							
	Name of Shareholder		31 March 2023		31 March 2022		1 April 2021	
			No. of shares	% Held	No. of shares	% Held	No. of shares	% Held
	1. Mr. Anil kumar Nahata		5,334,470	34.99%	5,334,470	34.99%	5,334,470	34.99%
2. Mr. Sanjay Kumar Baigani		5,334,470	34.99%	5,334,470	34.99%	5,334,470	34.99%	
13C	Shares held by promoters at the end of the year							
	Name of Promoter		31 March 2023		31 March 2022		1 April 2021	
		% Change	No. of shares	% Held	No. of shares	% Held	No. of shares	% Held
	1. Mr. Anil Kumar Nahata	0.00%	5,334,470	34.9916%	5,334,470	34.9916%	5,334,470	34.9916%
	2. Mr. Sanjay Kumar Baigani	0.00%	5,334,470	34.9916%	5,334,470	34.9916%	5,334,470	34.9916%
	3. Mr. Anil Kumar Baigani	0.00%	10	0.0001%	10	0.0001%	10	0.0001%
	4. Mrs. Padma Nahata	0.00%	10	0.0001%	10	0.0001%	10	0.0001%
	5. Mrs. Kiran Devi Begani	0.00%	10	0.0001%	10	0.0001%	10	0.0001%
	Totals							

14	Other equity (Ref: Statement of Changes in Equity)
	Securities Premium
	Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.
	Retained Earnings
	Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Note	Particulars	Amount in Rs. Lakhs		
		31 March 2023	31 March 2022	1 April 2021
15	Borrowings (Non-Current)			
	(a) Secured Borrowings			
	(i) Bond & Debentures			
	(ii) Term Loan			
	(a) From Banks			
	HDFC Bank (ECLGS Term loan)	50.11	181.87	306.44
	HDFC Bank (Term loan)	117.62	265.23	244.09
	Aggregate of (a) Secured Borrowings	167.73	447.10	550.53
	Total Borrowings (Non-Current)	167.73	447.10	550.53

Note: Effective Interest Rate and Maturity details of above mentioned borrowings -

	As on 31-03-2023	Nature of Security	Maturity Year	Interest Rate
i. From Banks				
Subsidiary				
HDFC BANK TERM LOAN 1518	99.34	Secured by Assets & Personal Guarantees	2024-25	9.25%
HDFC loan ECLGS 8544	103.14		2024-25	9.25%
HDFC TERM LOAN 1727	61.11		2029-30	8.25%
Holding				
HDFC BANK TERM LOAN 3941	65.98		2024-25	9.25%
HDFC BANK TERM LOAN 1167	14.87		2030-31	8.25%
HDFC BANK TERM LOAN 9828	14.87	2030-31	8.25%	
ii. From Related Parties				
iii. Bond or debentures or others				
Total	359.31			

Note	Particulars	Amount in Rs. Lakhs		
		31 March 2023	31 March 2022	1 April 2021
16	Provisions (Non-current)			
	(a) Provision for employee benefits			
	Gratuity (Non-funded)	42.73	-	-
	Total Provisions (Non-current)	42.73	-	-

Note	Particulars	Amount in Rs. Lakhs		
		31 March 2023	31 March 2022	1 April 2021
17	Other Non-Current Liabilities			
	(a) Deposit Against Dealership	4.80	4.70	4.80
	(b) Sundry Deposit	15.00	15.00	15.00
	Total Other Non-Current Liabilities	19.80	19.70	19.80

Note	Particulars	Amount in Rs. Lakhs		
		31 March 2023	31 March 2022	1 April 2021
18	Borrowings (Current)			
	(a) Secured Borrowings			
	(1) Loans Repayable on Demand			
	(i) From Banks			
	Axis Bank WHR Loan	1,309.40	1,735.27	1,885.84
	H.D.F.C Bank (Cash Credit Limit)	1,517.59	1,613.13	1,783.15
	HDFC Bank WHR Loan	916.76	362.22	91.67
	(ii) Current maturities of Long term Borrowings			
	Subsidiary			
	HDFC BANK TERM LOAN 1518	77.28	-	-
	HDFC loan ECLGS 8544	53.03	-	-
	HDFC TERM LOAN 1727	6.73	-	-
	Holding			
	HDFC BANK TERM LOAN 3941	51.33	-	-
	HDFC BANK TERM LOAN 1167	1.61	-	-
	HDFC BANK TERM LOAN 9828	1.61	-	-
	Aggregate of (a) Secured Borrowings	3,935.33	3,710.62	3,760.66
Total Borrowings (Current)	3,935.33	3,710.62	3,760.66	

Note	Particulars	Amount in Rs. Lakhs		
		31 March 2023	31 March 2022	1 April 2021
19	Trade Payables			
	(a) MSME	-	-	-
	(b) Other Than MSME	267.89	314.93	144.58
	Total Trade Payables	267.89	314.93	144.58

Note	Particulars	Amount in Rs. Lakhs		
		31 March 2023	31 March 2022	1 April 2021
20	Other Current Liabilities			
	(a) Seeds Booking Advances Received	3,902.59	3,372.58	-
	(b) Other Advance Received from Customers	-	-	1,290.30
	(c) TDS Payable	17.01	23.64	12.82
	(d) GST Payable	1.22	-	0.65
	(e) Bank Int Provision	8.65	10.75	-
	(f) Salary and Wages Payable	11.57	2.05	11.43
	(g) ESI & PF Payable	0.92	0.94	1.01
	(h) TCS Payable	-	0.16	0.78
	(i) RCM Payable	-	0.51	-
	(j) Audit Fees Payable	-	2.00	2.25
	(k) Krishi Upaj mandi Nirashit Payable	-	0.50	2.28
	(l) Director Remuneration Payable	-	-	4.47
	(m) Provision for Earlier year	-	-	-
	(n) Power Charges and Electricity Charges Payable	-	-	2.55
(o) Provision for Income Tax (Current Year)	-	211.97	139.07	
	Total Other Current Liabilities	3,941.96	3,625.10	1,467.61

Note	Particulars	Amount in Rs. Lakhs		
		31 March 2023	31 March 2022	1 April 2021
21	Provisions			
	(a) Provision for Earlier year	-	0.37	0.37
	(b) Gratuity	2.97	-	-
	Total Provisions	2.97	0.37	0.37

Amount in Rs. Lakhs			
Note	Particulars	31 March 2023	31 March 2022
22	Revenue From Operations		
	(a) Revenue from Sales of manufactured Goods	27,183.33	23,994.17
	(b) Revenue from sale of Traded Goods	49.75	89.61
	(c) Rates and Weight difference	-	(32.08)
	Total Revenue From Operations	27,233.08	24,051.70

Amount in Rs. Lakhs			
Note	Particulars	31 March 2023	31 March 2022
23	Other income		
	(a) Forex Difference Income	-	-
	(b) Interest Received(Other than Bank)	0.19	0.17
	(c) FDR Interest	6.94	4.76
	(d) Other Misc. Receipts	-	0.59
	(e) Rate Difference and Discount Received	4.37	4.12
	(f) Difference Amount of 26as not consider	-	0.32
	(g) Arrear inc cummulative surcharge	0.04	-
	(h) Insurance claim	0.36	-
	(i) Round off	-	-
	(j) Reversal of Provisions	0.37	-
	(k) Fair Value Gain on Fair value measurement	-	0.01
	Total Other income	12.27	9.97

Amount in Rs. Lakhs			
Note	Particulars	31 March 2023	31 March 2022
24	Cost of materials consumed		
	(a) Purchase of Goods	25,850.18	23,076.21
	(b) Import of goods	-	-
	(c) Freight Exps.	410.60	395.24
	(d) Hammali Exps.	137.13	113.26
	(e) MP State Seed Certificate Agency	5.25	37.09
	(f) Power & Electricity Charges	32.97	36.49
	(g) Packing Material Expenses	-	0.05
	(h) TCS Payable	36.84	36.44
	(i) Warehouse and storage charges	70.94	89.45
	(j) Cash & Trade discount	20.99	5.77
	(k) Sortax Grading Charges	117.05	122.32
	(l) Wages & Grading charges	88.84	69.15
	(m) Mandi & Nirashrit charges	-	70.17
	(n) Krishi upmandi tax	75.11	-
		26,845.90	24,051.64
	Opening Stock of Raw Materials	5,405.75	2,905.59
	Closing Stock of Raw Materials	2,566.62	5,405.75
	Total Cost of materials consumed	29,685.03	21,551.48

Amount in Rs. Lakhs			
Note	Particulars	31 March 2023	31 March 2022
25	Changes in inventories of Finished goods		
	Opening Inventory	3,503.27	4,561.33
	Less: Closing Inventory	(7,702.94)	(3,503.27)
	Total Changes in inventories of Finished goods	(4,199.67)	1,058.06

Amount in Rs. Lakhs			
Note	Particulars	31 March 2023	31 March 2022
26	Employee benefits expense		
	(a) Salary to Employee	85.09	73.27
	(b) Staff Welfare Expenses	3.12	0.18
	(c) PF & ESI	1.01	1.04
	(d) Sitting Fees of Directors	3.75	4.00
	(e) Remeuneration and Allowances to Directors	189.00	170.00
	(f) Administrative Charges	0.06	-
	(g) Gratuity	45.70	-
	Total Employee benefits expense	327.73	248.49

Amount in Rs. Lakhs			
Note	Particulars	31 March 2023	31 March 2022
27	Finance costs		
	(a) Bank Charges	6.83	4.99
	(b) Bank Finance Processing Fee	4.51	11.06
	(c) Bank Interest Charges	311.83	245.28
	(d) Other Loan Interest Paid	-	-
	(e) Bank Interest (Term loan)	37.04	
	(f) Interest Charged by Party	3.19	
	(g) Finance Interest Charges	7.13	
	Total Finance costs	370.53	261.33

Amount in Rs. Lakhs			
Note	Particulars	31 March 2023	31 March 2022
28	Other Expenses		
	(a) Audit Fees	2.50	2.00
	(b) Fee & Subscription	9.15	4.85
	(c) Legal & Professional Charges	15.65	4.13
	(d) Insurance Expenses	6.37	4.04
	(e) Office Expenses	9.16	6.92
	(f) Communications and Postage Expenses	1.49	1.59
	(g) Printing & Stationery	17.31	9.99
	(h) Professional Tax	0.05	0.05
	(i) Repair & Maintenance Expenses	31.45	19.36
	(j) Vehicle and Petrol & Diesel	10.14	8.62
	(k) Software Maintenance Expenses	-	-
	(l) GST Demand	-	0.06
	(m) Selling and Distribution Expenses	60.49	49.75
	(n) Discount	14.06	0.20
	(o) Research and Rogin Expenses	20.58	16.29
	(p) Preliminary Exps Write Off	17.72	17.72
	(q) Round Off	-	-
	(r) Donation	0.11	-
	(s) Lease Rent	-	-
	(t) Shortage & Rate Differences	-	0.06
	(u) Interest on Late Payment of TDS	-	0.51
	(v) License fee	0.17	-
	(w) Lease Rent	0.90	-
	(x) Prior period exp	0.42	-
	(y) Income tax prior period	0.19	-
	(z) Contribution to charitable fund	9.00	-
	(aa) Krishi Upaj Penalty	1.23	-
	(ab) License renewal fee	0.12	-
	(ac) Loss on fair value measurement of investments	0.47	-
	Total Other Expenses	228.73	146.14

29	Earning Per Share
	Basic & Diluted earning per equity share are recorded in accordance with IND AS-33 "Earnings Per Share". Basic & diluted earnings per equity share are calculated by dividing Net profit after tax of Rs.570.66 Lakhs by 152.45 Lakhs Nos.of equity shares (Face value of Rs.10/- each)

30	Related Party Disclosures
1	Relationship
(a)	Key Management personnel & Directors:
	Shri Sanjay Kumar Baigani Shri Anil Kumar Nahata Mr. Dilip Patidar Shri Ashok Dhakar Smt. Kiran Devi Begani Smt. Padma Nahata Shri Gopal Agrawal Shri Sunil Kumar Agrawal
	(b) Relatives of key management personnel and their enterprises where transaction have taken place: Shubham Trading Co.

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

2 Transactions carried out with Related Party referred to 1 above in ordinary course of business:

Amount in Rs. Lakhs

Nature of Transaction	Referred in 1 (a) above	Referred in 1 (b) above
Salary		131.19
Director Remuneration	189.00	
Chief Financial Officer 's Salary	3.45	
Company Secretary 's Salary	2.78	
Director Sitting Fees	3.75	
Payable	4.08	

Related Party Transactions

Amount in Rs. Lakhs			
S.No.	Transactions	2022-2023	2021-2022
	Salary & Remuneration		
1	Shri Sanjay Kumar Begani	72.00	66.00
2	Shri Anil Kumar Nahata	72.00	66.00
3	Mr. Dilip Patidar	2.78	2.67
4	Shri Ashok Dhakar	3.45	3.20
5	Smt. Kiran Devi Begani	22.50	20.50
6	Smt. Padma Nahta	22.50	17.50
	Total	195.23	175.87

Amount in Rs. Lakhs

S.No.	Transactions	2022-2023	2021-2022
	Sitting Fees		
1	Shri Sanjay Kumar Begani	1.50	1.50
2	Shri Anil Kumar Nahata	1.50	1.50
3	Smt. Kiran Devi Begani	0.25	0.25
4	Smt. Padma Nahta	0.25	0.25
5	Shri Gopal Agrawal	0.25	0.25
6	Shri Sunil Kumar Agrawal	-	0.25
	Total	3.75	4.00

Amount in Rs. Lakhs

S.No.	Transactions	2022-2023	2021-2022
	Sales		
1	Shubham Trading Co.	131.19	-
	Total	131.19	-

Amount in Rs. Lakhs

S.No.	Transactions	2022-23	2021-22
	Payables		
1	Shri Ashok Dhakar	0.29	-
2	Mr. Dilip Patidar	0.26	0.23
3	Shri Gopal Agrawal	0.50	0.23
4	Shri Sunil Agrawal	0.23	0.23
5	Smt Kiran Devi Begani	1.41	0.23
6	Smt Padma Nahta	1.41	0.23
	Total	4.09	1.13

Amount in Rs. Lakhs

S.No.	Transactions	2022-23	2021-22
	Loan Taken		
1	Sanjay Kumar Begani	-	8.00
	Total	-	8.00

Amount in Rs. Lakhs			
S.No.	Transactions	2022-23	2021-22
	Loan Repaid		
1	Sanjay Kumar Begani	-	8.00
	Total	-	8.00

3a DETAILS REGARDING PAYMENTS MADE TO KEY MANAGERIAL PERSONNEL			
Amount in Rs. Lakhs			
S.No	Transactions	2022-23	2021-22
1	Remuneration		
	Salary	195.23	175.87
	Contribution to provident and other funds	-	-
	Perquisites	-	-
2	Commission	-	-
3	Sitting fees	3.75	4.00
4	Rent paid (expense)	-	-

3b BREAKUP OF PAYMENTS MADE TO KEY MANAGERIAL PERSONNEL			
Amount in Rs. Lakhs			
S.No	Transactions	2022-23	2021-22
1	Remuneration		
a	Shri Sanjay Kumar Begani	72.00	66.00
b	Shri Anil Kumar Nahata	72.00	66.00
c	Mr. Dilip Patidar	2.78	2.67
d	Shri Ashok Dhakar	3.45	3.20
e	Kirandevi Begani	22.50	20.50
f	Padma Nahata	22.50	17.50
	Total Remuneration	195.23	175.87
2	Sitting Fees		
a	Smt. Kiran Devi Begani	0.25	0.25
b	Smt. Padma Nahta	0.25	0.25
c	Shri Gopal Agarwal	0.25	0.25
d	Shri Sunil Agarwal	-	0.25
e	Anil Kumar Nahta	1.50	1.50
f	Sanjay Kumar Begani	1.50	1.50
	Total Sitting Fees	3.75	4.00

Amount in Rs. Lakhs			
Note	Particulars	31-Mar-2023	31-Mar-2022
31	Payment to Auditors		
(i)	As Auditors	2.50	1.00
	Total	2.50	1.00

32 Disclosure Under Micro, Small & Medium Scale Enterprise Development Act, 2006

The company has no outstanding balance as on 31.03.2023, Hence provision of Micro, Small & Medium Enterprises Act,2006 is not applicable.

33 Corporate Social responsibility

Amount in Rs. Lakhs

(a) Amount Required to be spent by Company during the year	8.74
(b) Amount of expenditure incurred	9.00
(c) Shortfall at the end of year	-
(d) Total of previous year shortfall	-
(e) Reason for shortfall	NA
(f) Nature of CSR Activity	Education
(d) Details of Related party transaction in respect to CSR	NA

34 Employee Benefits

The Company have been communicated that Plan liabilities are unfunded. Therefore, the benefit payments are made by the Sponsor on pay-as-you-go basis.

1 Expenses recognised in Income Statement		Amount in Rs. Lakhs	
Particulars	2022-23	2021-22	
Current Service Cost.	45.70	-	
Interest on Obligation	-	-	
Actuarial Losses / (Gains)	-	-	
Expected return on plan assets	-	-	
Past service cost	-	-	
Losses (gains) on curtailments and settlement	-	-	
Expense recognised in P & L	45.70	-	
2 Amount to be recognised in Balance Sheet		Amount in Rs. Lakhs	
Particulars	2022-23	2021-22	
Present value of funded obligation	45.70	-	
Less: Fair value of plan assets	-	-	
Present value of unfunded obligations	-	-	
Funded Status - (Surplus)/Deficit	45.70	-	
Unrecognised past service cost	-	-	
Unrecognised asset due to limit in Para 64(b)	-	-	
Liability/(Asset) recognised in the Balance Sheet	45.70	-	
3 Table showing change in benefit obligation		Amount in Rs. Lakhs	
Particulars	2022-23	2021-22	
Opening Defined Benefit obligation	-	-	
Service cost for the year	45.70	-	
Interest cost for the year	-	-	
Actuarial Losses / (Gains)	-	-	
Benefits paid	-	-	
Past Service Cost	-	-	
Closing defined benefit obligation	45.70	-	
4 Table showing fair value of plan assets		Amount in Rs. Lakhs	
Particulars	2022-23	2021-22	
Fair value of plan assets at beginning of year	-	-	
Actual return on plan assets	-	-	
Contributions	-	-	
Benefits Paid	-	-	
Actuarial Gains \ (Losses)	-	-	
Fair value of plan assets at the end of year	-	-	
5 Table Showing Amount to be Recognised in OCI		Amount in Rs. Lakhs	
Particulars	2022-23	2021-22	
Amount recognised in OCI, Beginning of Period	-	-	
Remeasurements due to:			
Effect of Change in Financial Assumptions	-	-	
Effect of Change in Demographic Assumptions	-	-	
Effect of experience adjustments	-	-	
Actuarial (Gains)/Losses	-	-	
Return on Plan Assets (excluding interest)	-	-	
Total measurements recognised in OCI	-	-	
Amount recognised in OCI, End of Period	-	-	

6 History of DBO, Asset values, Surplus/Deficit & Experience Gains & Losses		Amount in Rs. Lakhs	
Particulars		2022-23	2021-22
DBO		45.70	-
Plan Assets		-	-
(Surplus)/Deficit		45.70	-
Exp Adj- Plan Assets Gain/ (Loss)		-	-
Assumptions (Gain)/ Loss		-	-
Exp Adj- Plan Liabilities Gain/ (Loss)		-	-
Total Actuarial (Gain)/ Loss		-	-
7 Category of Assets			
Particulars		2022-23	2021-22
Govt. of India Securities (Central and State)		0%	0%
High Quality Corporate Bonds (incl. PSU Bonds)		0%	0%
Equity shares of Listed Companies		0%	0%
Real Estate/ Property		0%	0%
Cash (including Special Deposits)		0%	0%
Other (including assets under Schemes of Ins.)		0%	0%
Total		0%	0%
8 Sensitivity Analysis			31st March, 2023
Particulars		Decrease	Increase
Discount Rate		47.76	43.77
Impact of increase/decrease in 50 bps on DBO		4.51%	-4.22%
Salary Growth Rate		44.94	46.47
Impact of increase/decrease in 50 bps on DBO		-1.65%	1.68%
9 Actuarial Assumption			
Valuation Method		Projected unit Credit Method	
Discount Rate		7.20%	
Annual increase in salary costs		10.00%	
Mortality Rate		Indian Assured Lives Mortality (2012-14)	
Withdrawal rate		4.00%	
Retirement Age		60 Years	

35 Utilisation of I.P.O Fund

				Amount in Rs. Lakhs
S. No.	Purpose/Objects for raising of funds through public issue	Amount raised in public issue for the object mentioned in prospectus	Actual Utilisation of issue Proceeds till 31st March 2023	Balance Amount to be utilised as on 31st March 2023
1	Purchase of New Plant & Machinery	162.95	38.26	124.69
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
4	I.P.O related expenses	150.00	150.00	0.00
TOTAL		1189.76	1065.07	124.69

SHREOSWAL SEEDS AND CHEMICALS LIMITED
Notes to Financial Statements for the year ended 31st March, 2023

Particulars		As on 31st March 2023					Amount in Rs. Lakhs	
		Outstanding for following periods from due date of payment					More than 3 years	Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years			
(i)	Undisputed Trade receivables - considered goods	710.05	27.15	55.07			792.27	
	Provision for Doubtful Debts						-	
(ii)	Undisputed Trade receivables - considered goods (Net of provision)	710.05	27.15	55.07			792.27	
	Undisputed Trade Receivables - which have significant increase in credit risk						-	
(iii)	Undisputed Trade Receivables - credit impaired						-	
	Provision for Doubtful Debts						-	
(iv)	Disputed Trade Receivables- considered goods					41.71	41.71	
	Provision for Doubtful Debts						-	
(v)	Disputed Trade Receivables - which have significant increase in credit risk						-	
	Provision for Doubtful Debts						-	
(vi)	Disputed Trade Receivables - credit impaired						-	
	Provision for Doubtful Debts						-	

As on 31st March 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered goods Provision for Doubtful Debts Undisputed Trade receivables - considered goods (Net of provision)	1,520.87	360.09	-	-	-	1,880.96
(ii) Undisputed Trade Receivables - which have significant increase in credit risk Provision for Doubtful Debts Undisputed Trade Receivables - which have significant increase in credit risk (Net of provision)	1,520.87	360.09	-	-	-	1,880.96
(iii) Undisputed Trade Receivables - credit impaired Provision for Doubtful Debts Undisputed Trade Receivables - credit impaired (Net of provision)	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered goods Provision for Doubtful Debts Disputed Trade Receivables- considered goods (Net of provision)	-	-	-	-	41.70	41.70
(v) Disputed Trade Receivables - which have significant increase in credit risk Provision for Doubtful Debts Disputed Trade Receivables - which have significant increase in credit risk (Net of provision)	-	-	-	-	41.70	41.70
(vi) Disputed Trade Receivables - credit impaired Provision for Doubtful Debts Disputed Trade Receivables - credit impaired (Net of provision)	-	-	-	-	-	-

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Notes to Consolidated Financial Statements for the year ended 31st March, 2023

19A

Trade Payable Ageing Schedule

Particulars		As on 31st March 2023				Total	Amount in Rs. Lakhs
		Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i)	MSME	-	-	-	-	-	-
(ii)	Others	257.29	10.60	-	-	267.89	-
(iii)	Disputed Dues- MSME	-	-	-	-	-	-
(iv)	Disputed Dues- Others	-	-	-	-	-	-
As on 31st March 2022							Amount in Rs. Lakhs
Particulars		Outstanding for following periods from due date of payment				Total	Amount in Rs. Lakhs
		Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i)	MSME	-	-	-	-	-	-
(ii)	Others	312.73	2.20	-	-	314.93	-
(iii)	Disputed Dues- MSME	-	-	-	-	-	-
(iv)	Disputed Dues- Others	-	-	-	-	-	-

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Notes on Financial Statement for the year ended 31st March, 2023

Note No. 36 Fair Value Measurement Hierarchy :

Particulars	As at 31 March 2023		As at 31 March 2022			
	Carrying Amount	Level of Input used in		Carrying Amount	Level of Input used in	
		Level 1	Level 2		Level 1	Level 2
Financial Asset :-						
At Amortised Cost						
Cash and cash equivalents	495.44	-	-	165.15	-	-
Trade receivables	833.98	-	-	1,922.66	-	-
At FVTPL						
Investments	0.63	0.63	-	1.10	1.10	-
Loans	3.31	-	3.31	1.03	-	1.03
Other Financial Assets	2.88	-	2.88	2.74	-	2.74
At FVTOCI						
Financial Liabilities :-						
At Amortised Cost						
Borrowings	3,935.33	-	-	3,710.62	-	-
Trade Payables	267.89	-	-	314.93	-	-
Borrowings (Non-current)	167.73	-	-	447.10	-	-

The Financial Instruments are categorised into two levels based on the inputs used to arrive at fair value measurement as described below:

LEVEL 1: Quoted Prices (unadjusted) in active markets for identical assets or liabilities; and

LEVEL 2: Inputs other than the quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Notes to Consolidated Financial Statements

Note No: 37 Financial Risk Management

(i) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk primarily relates to trade and other receivables, long-term loans, cash and cash equivalents.

The Company's exposure to credit risk with regards to trade and other receivables is influenced mainly by the individual characteristics of each customer and there is no significant concentration of risk related to industry segments. The granting of credit is controlled by well-established criteria that are reviewed on a regular basis. The maximum exposure to credit risk at the reporting date is the carrying amount of each trade receivable.

The credit policy requires each new customer to be analyzed individually for credit worthiness before delivery and payment terms are offered.

Other receivables consist primarily of security deposits, loans to employees and other receivables. The risk of default is assessed as low.

The credit risk surrounding loans receivable is assessed as low risk.

Credit risk on cash and cash equivalents is assessed as low risk as the Company deposits cash surpluses with financial institutions of high quality and standing.

(ii) Liquidity Risk

The Company actively monitors its cash flows to ensure there is sufficient cash available to meet its working capital requirements. Due to the dynamic nature of the underlying businesses, the Company maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's cash and cash equivalents on the basis of expected cash flow.

The Company's current trade and other payables are all due within one year.

The table below summarizes the maturity profile of the Company's financial liabilities as at 31 March 2023 based on contractual undiscounted payments:

Particulars	Less Than One year	1-2 Years	2-4 Years	>4 Years	Total
Trade Payables	267.89	-	-	-	267.89
Long Term Borrowings	-	97.83	24.74	45.16	167.73
Short Term Borrowings	3,935.33	-	-	-	3,935.33

(iii) Market Risk

Interest Rate Risk

The Company is exposed to interest rate risk on its cash and cash equivalents, long-term loans and borrowings, which can have an impact on the cash flows of these instruments. The exposure to interest rate risk is managed through the Company's Board by using counterparties that offer the best rates which enables the Company to maximize returns whilst minimizing risk.

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Notes to Consolidated Financial Statements

Note No: 38 Segment Information

The Group has 2 principal operating and reporting segments Viz. Seed and Psyllium

The accounting policies adopted for segment reporting are in line with the accounting policy of the company

S.No.	Particulars	Amount in Rs. Lakhs	
		Year Ended	
		March 31, 2023	March 31, 2022
1	Segment Revenue (External)		
	Seed Segment	11,441.59	10,263.59
	Psyllium Segment	15,791.49	13,788.11
	Net sales/Income From Operations	27,233.08	24,051.70
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest		
	Seed Segment	425.68	483.87
	Psyllium Segment	727.36	529.84
	Total Segment Profit Before Tax	1,153.04	1,013.71
	Interest Income	7.12	4.92
	Interest Expenses	370.53	261.33
	Profit Before Tax	789.63	757.30
3	Segment Assets		
	Seed Segment	5,987.01	5,460.05
	Psyllium Segment	6,827.93	6,525.64
	Total	12,814.94	11,985.69
4	Segment Liabilities		
	Seed Segment	5,719.44	6,144.10
	Psyllium Segment	2,658.98	1,973.69
	Total	8,378.42	8,117.79
5	Capital Expenditure		
	Seed Segment	58.74	73.55
	Psyllium Segment	103.39	14.74
	Total Capital Expenditure	162.13	88.29
6	Depreciation and Amortisation Expenses		
	Seed Segment	32.30	27.81
	Psyllium Segment	11.07	11.06
	Total Depreciation and Amortisation Expenses	43.37	38.87

Additional Notes:

- 1 There is no inter segment turnover.
- 2 The External Turnover is totally carried out within India and there is no export turnover
- 3 As per Indian Account Standard 108- Operating Segments, the company has reported segment information on consolidated basis including business conducted through its subsidiary.
- 4 Basis of segmentation
Seed segment is involved in processing, sorting of seeds as well as trading of seeds. This segment is run by the Holding company
Psyllium Segment is a processing segment involved in production and processing of psyllium husk along with its trading. This segment is run by Subsidiary company

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Notes to Consolidated Financial Statements for the year ended 31st March 2023

Note No.: 39

Enterprises Consolidated As Subsidiary In Accordance With Indian Accounting Standard 110-Consolidated Financial Statements

(Rs. In Lakhs)

Name of the Enterprise		Country of		Proportion of				
Shreeoswal Psyllium Exports India Limited		India		100.00%				
Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary/ Associates/ Joint Ventures								
Name of the Enterprise	Net assets i.e. Total Assets minus Total		Share In Profit or Loss		Share in Other Comprehensive		Share in Total Comprehensive	
	As % of Consolidated Profit or Loss	Amount (in Lakhs)	As % of Consolidated Profit or Loss	Amount (in Lakhs)	As % of Consolidated Other Comprehensive Income	Amount (in Lakhs)	As % of Consolidated Total Comprehensive Income	Amount (in Lakhs)
Parent								
Shreeoswal Seeds Ltd.	6.03%	267.57	35.99%	284.19	0.00%	-	35.99%	284.19
Subsidiaries								
Indian								
Shreeoswal Psyllium Exports India Limited	93.97%	4168.95	64.01%	505.44	0.00%	0.00	64.01%	505.44
TOTAL	100%	4436.52	100%	789.63	0.00%	-	100%	789.63

SHREOSWAL SEEDS AND CHEMICALS LIMITED
Notes to Financial Statements for the year ended 31st March, 2023

Note No.: 40 Additional Regulatory Information		Response																											
S.No.	Particulars																												
(i)	Title deeds of Immovable Properties not held in name of the Company. The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.	NA																											
(ii)	The Company shall disclose as to whether the fair value of investment property (as measured for disclosure purposes in the financial statements) is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.	NA																											
(iii)	Where the Company has revalued its Property, Plant and Equipment (including Right-of-Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.	NA																											
(iv)	Where the company has revalued its intangible assets, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.	NA																											
(v)	The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are: (a) repayable on demand; or (b) without specifying any terms or period of repayment:	NA																											
	<table border="1"> <thead> <tr> <th>Type of Borrower</th> <th>Amount of loan or advance in the nature of loan outstanding</th> <th>Percentage of the total Loans and advances in the nature of loans</th> </tr> </thead> <tbody> <tr> <td>Promoter</td> <td></td> <td></td> </tr> <tr> <td>Directors</td> <td></td> <td></td> </tr> <tr> <td>KMPs</td> <td></td> <td></td> </tr> <tr> <td>Related parties</td> <td></td> <td></td> </tr> </tbody> </table>	Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage of the total Loans and advances in the nature of loans	Promoter			Directors			KMPs			Related parties															
Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage of the total Loans and advances in the nature of loans																											
Promoter																													
Directors																													
KMPs																													
Related parties																													
(vii)	Capital-work-in progress (CWIP)	Yes																											
(a)	Ageing Schedule CWIP Ageing Schedule																												
	<table border="1"> <thead> <tr> <th rowspan="2">CWIP</th> <th colspan="3">Amount in Lakhs CWIP for a period of</th> </tr> <tr> <th>Less Than 1 year</th> <th>1-2 years</th> <th>2-3 years</th> </tr> </thead> <tbody> <tr> <td>Projects in progress</td> <td>121.79</td> <td>-</td> <td>-</td> </tr> <tr> <td>Projects temporarily suspended</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td></td> <td></td> <td></td> <td>Total</td> </tr> <tr> <td></td> <td></td> <td></td> <td>121.79</td> </tr> <tr> <td></td> <td></td> <td></td> <td>0</td> </tr> </tbody> </table>	CWIP	Amount in Lakhs CWIP for a period of			Less Than 1 year	1-2 years	2-3 years	Projects in progress	121.79	-	-	Projects temporarily suspended	-	-	-				Total				121.79				0	
CWIP	Amount in Lakhs CWIP for a period of																												
	Less Than 1 year	1-2 years	2-3 years																										
Projects in progress	121.79	-	-																										
Projects temporarily suspended	-	-	-																										
			Total																										
			121.79																										
			0																										
(b)	For capital- work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given																												
	<table border="1"> <thead> <tr> <th rowspan="2">CWIP</th> <th colspan="3">Amount in CWIP for a period of</th> </tr> <tr> <th>Less Than 1 year</th> <th>1-2 years</th> <th>More than 3 years</th> </tr> </thead> <tbody> <tr> <td>Projects 1</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td></td> <td></td> <td></td> <td>Total</td> </tr> <tr> <td></td> <td></td> <td></td> <td>-</td> </tr> </tbody> </table>	CWIP	Amount in CWIP for a period of			Less Than 1 year	1-2 years	More than 3 years	Projects 1	-	-	-				Total				-									
CWIP	Amount in CWIP for a period of																												
	Less Than 1 year	1-2 years	More than 3 years																										
Projects 1	-	-	-																										
			Total																										
			-																										
(viii)	Intangible assets under development	NA																											
(ix)	Details of Benami Property held	NA																											
(x)	where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following	Yes																											

	(a)	whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.		Yes
	(b)	if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.		NA
(xi)	Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given:			
	(a)	Date of declaration as wilful defaulter,		NA
	(b)	Details of defaults (amount and nature of defaults),		NA
(xii)	Relationship with struck off Companies			
(xiii)	Registration of charges or satisfaction with Registrar of Companies (ROC)			
	Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed.			
(xiv)	Compliance with number of layers of companies			
	Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship or extent of holding of the company in such downstream companies shall be disclosed.			
(xv)	Ratios	Numerator	Denominator	Change
	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	-1.32%
	Debt-Equity Ratio (in times)	Long Term Borrowings	Total Equity	-66.67% (a)
	Debt-Service Coverage Ratio	Earnings for Debt service = Net profit after tax + Non-cash operating expenses + interest + other non cash adjustments+ Interest on debt debited in P&L	Debt service = Interest + Principal Repayment (Non-Current debts only)	-55.98% (b)
	Return on Equity Ratio (in times)	Profit for the year less preference dividend (if any)	Average Total Equity	-9.06%
	Inventory Turnover Ratio (in times)	Revenue From Operations	Average Inventory	-3.40%
	Trade Receivable Turnover Ratio (in times)	Revenue From Operations	Average Trade Receivable	4.38%
	Trade Payable Turnover Ratio (in times)	Revenue From Operations	Average Trade Payable	-10.73%
	Net Capital Turnover Ratio (in times)	Revenue From Operations	Working Capital (i.e. Total current assets less Total Current Liabilities)	5.51%
	Net Profit Ratio (in %)	Profit for the year before exception items	Revenue From Operations	-7.94%
	Return On Capital Employed	Profit Before Tax And Finance Costs	Average capital Employed	-1.38%
	Return on Investment	Income Generated from Investment Funds	Average invested Funds	-
(a)	Explanations for ratios bearing deviations of more than 25%			
(b)	There has significant payments of term loans during the year. There was a significant reduction of Borrowings due to repayment of loans.			

(xvi) Compliance with approved Scheme(s) of Arrangements	Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained.	NA
(xvii) Utilisation of Borrowed funds and share premium:	<p>(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall</p> <p>(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or</p> <p>(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;</p> <p>The company shall disclose the following:-</p> <p>(i) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each intermediary.</p> <p>(ii) date and amount of fund further advanced or loaned or invested by such Intermediaries to other Intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries.</p> <p>(iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries</p> <p>(iv) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003);;</p>	NA
(B)	<p>Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall</p> <p>(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or</p> <p>(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-</p> <p>(i) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each intermediary.</p> <p>(ii) date and amount of fund further advanced or loaned or invested by such Intermediaries to other Intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate</p> <p>(iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries</p> <p>(iv) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the</p>	NA
	<p>In terms of our report attached.</p> <p>For Agarwal Patel & Sinhal Chartered Accountants FRN NO. 012245C</p>	<p>For and on behalf of Board of Directors</p> <p>Sanjay Kumar Baigani Chairman & Managing Director DIN: 07921083</p>
	<p>CA. Bhavesh Sinhal Partner M. No.: 406280 Place: Neemuch (M.P.) Date : 15.05.2023</p>	<p>Anil Kumar Nahata WTD & CEO DIN: 07921005</p>
	<p>Ashok Dhakar CFO</p>	<p>CS. Dilip Patidar Company Secretary M.No.: A34566</p>