

# SHREEOSWAL SEEDS AND CHEMICALS LIMITED

07th Annual Report 2023-24



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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

Contact No. 07423-297511, 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

### STATUTORY AUDITORS

J.C. Baheti & Associates

Chartered Accountants, Neemuch

### BANKER'S

Axis Bank Limited

HDFC Bank Limited

### SECRETARIAL AUDITOR

Ramesh Chandra Bagdi & Associates

Practicing Company Secretaries, Indore

### 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, 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 7<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the **7<sup>th</sup> Annual General Meeting (AGM)** of the Members of **SHREEOSWAL SEEDS AND CHEMICALS LIMITED** will be held on **Saturday, 28<sup>th</sup> September, 2024 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 BUSINESSSES:-**

- 1. (a) To consider and adopt the Audited Standalone Financial Statements of the Company together with the Report of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2024.**

**"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup>March, 2024 together with the Reports of the Board of Directors and the Auditors thereon and Management Discussion Analysis and Corporate Governance Report, as circulated to the members, be considered and adopted."

- (b) To consider and adopt the Audited Consolidated Financial Statements of the Company together with the Report of the Auditors thereon for the financial year ended March 31, 2024.**

**"RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup>March, 2024 together with the Reports of the Auditors thereon, as circulated to the members, be considered and adopted."

- 2. To appoint a Director in place of Mr. Anil Kumar Nahata (DIN: 07921005), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.**

**"RESOLVED THAT** subject to the provisions of Section 152(6) and Article of Association of the Company and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Anil Kumar Nahata (DIN: 07921005), who is liable to retire by rotation at this Annual General Meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

**By Order of the Board of Directors  
For Shreeoswal Seeds and Chemicals Limited**

**Dilip Patidar  
Company Secretary  
M.No.Acs-34566**

**Date: 14<sup>th</sup> August, 2024  
Place: Neemuch**

## NOTES:-

1. In terms of 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 5<sup>th</sup> May, 2022, Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 followed by Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 (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, circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May, 2022, circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5<sup>th</sup> January, 2023 followed by SEBI circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7<sup>th</sup> October, 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 7<sup>th</sup> 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 7<sup>th</sup> 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 31<sup>st</sup> March, 2024 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 physical form after complying due procedure.
4. Members who have not registered their e-mail address and those members who have become the member of the Company after Friday 30<sup>th</sup> August, 2024 being the cut-off date for sending soft copy of the Notice of 7<sup>th</sup> AGM and Annual Report for the financial year 2023-24, may access the same from Company's website at [www.oswalseeds.com](http://www.oswalseeds.com), website of the Stock Exchange i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of CDSL [www.evotingindia.com](http://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 7<sup>th</sup> 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](mailto:lnjoshics@gmail.com) with a copy marked to the Company at [oswalgroups2002@gmail.com](mailto: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, 23<sup>rd</sup>September, 2024 to Saturday, 28<sup>th</sup>September, 2024(both days inclusive) for the purpose of 7<sup>th</sup> Annual General Meeting.
8. In terms of the Article of Association of the Company read with Section 152 of the Companies Act 2013, Mr. Anil Kumar Nahata (DIN: 07921005), is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. Although he is a Whole Time Director 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 relevant details, pursuant to Regulations 36(3) of the SEBI Listing Regulations and Paragraph 1.2.5 of the Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment/retire by rotation at the AGM is provided as an annexure to the Notice forms integral part of this notice. Requisite declaration has been received from Director for seeking re-appointment.
10. 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.
11. SEBI vide its notification 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.
12. 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.
13. SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievance with the RTA / Company directly and

through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's Website.

14. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company 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, 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. Members seeking to inspect such documents can send an email to [oswalgroups2002@gmail.com](mailto: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, 6<sup>th</sup> 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](mailto: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](http://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, 21<sup>st</sup> September, 2024, being the cut-off date.
23. A person, who is not a Member as on Saturday, 21<sup>st</sup> September, 2024, should treat this Notice for information purposes only.
24. 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, 21<sup>st</sup> September, 2024,

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.

25. The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company - [www.oswalseeds.com](http://www.oswalseeds.com) as soon as possible after the Meeting is over.
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 vote through electronically 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 e-voting during AGM and joining meeting through VC/OAVM are as under:**

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

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 are in electronic mode.)***

- (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 at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- (ii) The voting period begins on Wednesday 25<sup>th</sup> September, 2024 from 9.00 A.M. and ends on Friday, 27<sup>th</sup> September, 2024 at 5.00 P.M. During this period shareholders' of the Company as on the cut-off date of Saturday, 21<sup>st</sup> September, 2024, 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 <b>CDSL Depository</b>	<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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> 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 &amp; 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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 <b>NSDL Depository</b></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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 &amp; voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></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 &amp; 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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000

**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](http://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](http://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:

	<b>For physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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 <b>OR</b> 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.

(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](http://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](mailto: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 including duly filed up request form ISR-1. **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](http://www.oswalseeds.com) and on the website of CDSL, i.e. [www.evotingindia.com](http://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 28<sup>th</sup> September, 2024 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](mailto: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, 25<sup>th</sup> Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

**By Order of the Board of Directors  
For Shreeoswal Seeds and Chemicals Limited**

**Dilip Patidar  
Company Secretary  
M.No.Acs-34566**

**Date: 14<sup>th</sup> August, 2024  
Place: Neemuch**

**Additional Information of Director seeking re-appointment at the ensuing 7<sup>th</sup>Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard of General Meeting (SS-2):**

<b>Name of Director</b>	<b>Mr. Anil Kumar Nahata</b>
DIN	07921005
Date of Birth & Age	02 <sup>nd</sup> September, 1975, 48 years
Date of first Appointment on Board	01 <sup>st</sup> December, 2017
Nature of Expertise/Experience in specific functional areas	28 years experience in production of agriculture seeds and chemicals
Qualification	BA, PHD in Agriculture
Terms and conditions of appointment	As stated in the resolution presented to the 7 <sup>th</sup> Annual General Meeting
No. & % of Equity Shares held in the Company including shareholding as a beneficial owner	3,19,24,875 Shares (34.90%) 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 4. Kesharpura Industrial Association
List of Companies in which resigned in the past three years	Nil
Chairman / Member of the Committees of the Board of Directors of the Company	Nil
Details of remuneration sought to be paid and the remuneration last drawn by such person including sitting fees paid	Board of Directors in their Meeting held on 14 <sup>th</sup> August, 2023, considered re-appointment Mr. Anil Kumar Nahata (DIN: 07921005) as Whole Time Director and CEO of the company on monthly remuneration of INR 7.50 lacs for further period of three years w.e.f. 14 <sup>th</sup> August 2023 to 13 <sup>th</sup> August, 2026, which was further confirmed by members in Annual General meeting held on 30 <sup>th</sup> September, 2023.  Although he is a Whole Time Director his term is fixed and shall not break due to this retirement. The Board of the Directors of the Company recommends his re-appointment.

Chairman / Member of the Committees of the Board Directors of other Companies in which he/she is director	Nil
Chairman / Member of the Committees of the Board Directors of other Companies in which he/she resigned in the past three years	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	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
Number of meetings of Board attended during the financial year	During the year 1 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024, 10(Ten) Board Meetings of the Company were held, and Mr. Anil Kumar Nahata had attended all 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

**By Order of the Board of Directors  
For Shreeoswal Seeds and Chemicals Limited**

**Dilip Patidar  
Company Secretary  
M.No.Acs-34566**

**Date: 14<sup>th</sup> August, 2024  
Place: Neemuch**

# SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN: L01111MP2017PLC044596

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

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

Website-www.oswalseeds.com

## BOARD'S REPORT

To,  
The Members,  
**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

Your Directors are pleased to present the 07<sup>th</sup> Annual Report on the business and operations of **SHREEOSWAL SEEDS AND CHEMICALS LIMITED** along with Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024.

### 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, 2024, 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, 2024 as compared to the previous financial year is summarized below:

(Amount in Lakhs except EPS)

Particulars	Standalone		Consolidated	
	Year ended 31 <sup>st</sup> March 2024	Year ended 31 <sup>st</sup> March 2023	Year ended 31 <sup>st</sup> March 2024	Year ended 31 <sup>st</sup> March 2023
Total Income	10261.22	11784.84	26913.87	27245.35
Total Expenditure	9977.73	11172.33	27451.73	26455.72
<b>Profit/(Loss) before exceptional and extraordinary items &amp; tax</b>	<b>283.49</b>	<b>612.51</b>	<b>(537.86)</b>	<b>789.63</b>
Exceptional & Extraordinary Item	-	-	-	-
<b>Profit/(Loss) before tax</b>	<b>283.49</b>	<b>612.51</b>	<b>(537.86)</b>	<b>789.63</b>
Provision for Tax				
Current Tax	84.23	180.27	84.23	232.69
Current Tax expenses related to Prior Period	4.91	0.94	8.57	0.94
Deferred Tax	(2.41)	(11.54)	(214.55)	(14.65)
<b>Profit/(Loss) after tax</b>	<b>196.76</b>	<b>442.84</b>	<b>(416.11)</b>	<b>570.65</b>
Paid up Equity Share Capital	1829.40	1524.50	1829.40	1524.50
Earnings per share				
Basic	0.22	0.48	(0.45)	0.62
Diluted	0.22	0.48	(0.45)	0.62

#### 1.2 Operational and State of Company's Affairs:



- On Standalone basis, your Company had revenue from operation of INR 10,060.66 Lakhs for the financial year ended 31<sup>st</sup> March, 2024 as against INR 11441.59 Lakhs in the previous year. Further, Company earned net profit after tax before other comprehensive income of INR 196.76 Lakhs as against previous year in which Company earned net profit after tax before other comprehensive income of INR 442.84 Lakhs.
- On a consolidated basis, your Company had revenue from operation of INR 26903.23 Lakhs for the financial year ended 31<sup>st</sup> March, 2024 as against INR 27233.08 Lakhs in the previous year. Further, company incurred consolidated net loss after tax of INR 416.11 Lakhs as against previous financial year in which Company earned net profit after tax was INR 570.65 Lakhs which was mainly due to a heavy fall in soybean and psyllium prices, the prices have dropped drastically.

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.

## 2. Annual Return

Pursuant to Section 134(3)(a) of the Companies Act, 2013, the requirement to place copy of Annual Return for Financial year 2023-24 prepared in accordance with Section 92(3) of the Act is made available on the website of the Company and can be assessed using the web link i.e. [https://oswalseeds.com/files/Draft%20Form\\_MGT- Shreeoswal%20seeds\\_2024\\_Website.pdf](https://oswalseeds.com/files/Draft%20Form_MGT- Shreeoswal%20seeds_2024_Website.pdf)

## 3. Share Capital

During the financial year 2023-24 under review, following changes were made in Share Capital of the Company:

- 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 INR 10/- (Rupees Ten only) each fully paid-up into 5 (five) equity shares having face value of INR 2/- (Rupees Two only) fully paid up with effect from record date i.e. **Friday August 18, 2023**. Further, company has received approval dated 16<sup>th</sup> August, 2023 from **National Stock Exchange of India Limited** (NSE) for the Sub-Division of equity shares under new **ISIN - INE00IK01029** with effect from 18<sup>th</sup> August, 2023.
- Company has increased its Authorized Share Capital from INR 18,00,00,000/- divided into 9,00,00,000 [Nine Crores] Equity Shares of INR 2/- each to INR 19,00,00,000/- divided into 9,50,00,000 [Nine Crores Fifty Lacs] Equity Shares of INR 2/- each in the Extra Ordinary General Meeting of the Members held on 13th January, 2024.
- Pursuant to the approval of members obtained in their Extra Ordinary General Meeting held on 13<sup>th</sup> January, 2024, Consent of Board of Directors of the Company be and are hereby accorded in their meeting held on 05<sup>th</sup> February, 2024 for allotment of 1,52,45,000 (One Crores Fifty Two Lacs Forty Five Thousand) Equity Shares of INR 2/- each as bonus shares in the ratio of 1:5, i.e. One (1) new equity share of INR 2/- (Rupees Two only) each for every Five (5) existing equity share(s) of INR. 2/- (Rupees Two only) by capitalisation of INR 3,04,90,000/- (Rupees Three Crores Four Lacs Ninety Thousand Only) out of the sum

standing to the credit of retained earnings and securities premium of the Company, to the eligible shareholders whose names appeared in the Register of Members and as per the beneficial owner's position received from National Securities Depository Limited and Central Depository Services (India) Limited as on Friday 02<sup>nd</sup> Day of February, 2024.

Further, 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 31<sup>st</sup> March 2024, none of the Directors of the company hold instruments convertible into equity shares of the Company.

#### **4. Number of meetings of the board, its committees & General Meetings:**

The Board met 10 (Ten) times during the FY 2023-24, 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 ("SEBI Listing Regulations").

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

Further, 6<sup>th</sup> Annual General Meeting of the Company for financial year 2022-23 was held on 30<sup>th</sup> September, 2023 and One Extra Ordinary General Meeting of the Company was held on 13<sup>th</sup> January, 2024 during the financial year 2023-24.

#### **Postal Ballot:-**

Details of resolutions passed through postal ballot mechanism during the financial year 2023-24 are provided in the section 'General Body Meetings' of the Corporate Governance Report.

#### **5. Dividend:-**

Due to inadequate 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. 2023-24 appearing in the Statement of Profit and Loss. Accordingly, your company has not transferred any amount to General Reserves for the year ended 31<sup>st</sup> March, 2024.

#### **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.

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 noncompliance 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 2023-24.

## 8. Subsidiary Companies, Joint Ventures or Associate Companies

As on 31<sup>st</sup> March 2024, 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 Companies Act, 2013. 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 2023-24.

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 of the Company for the financial year ended 31<sup>st</sup> March, 2024, along with relevant documents, has been placed on the website of the Company at [www.oswalseeds.com](http://www.oswalseeds.com). Further, 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](http://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 Regulation 16 of 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

The consolidated financial statements of the Company for the year ended 31<sup>st</sup> March 2024, have been prepared in accordance with the Indian Accounting Standards (IND AS) 110 - "Consolidated Financial Statements" as notified by Ministry of Corporate Affairs and as per the general instructions for preparation of consolidated financial statements given in

Schedule III and other applicable provisions of the Act, and in compliance with the SEBI Listing Regulations.

The financial statements of the subsidiaries and the related detailed information will be made available to the shareholders of the Company seeking such information. The Audited Consolidated Financial Statements along with the Auditors' Report thereon forms part of the Annual Report.

## **10. Details of Directors and Key Managerial Personnel**

The Company has a professional Board with an optimum combination of executive and non-executive directors who bring to the table the right mix of knowledge, skills and expertise. The Board provides strategic guidance and direction to the Company in achieving its business objectives and protecting the interest of stakeholders. The composition of the Board of Directors of the Company is in accordance with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulations.

### **• Directors liable to retire by rotation seeking re-appointment**

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and the Company's Articles of Association, Mr. Anil Kumar Nahata (DIN: 07921005), retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment. However, his term is fixed and shall not break due to this retirement. Your directors have recommended his re-appointment for approval of the Members of the Company at the ensuing Annual General Meeting.

### **• Change in Directors**

During the Financial Year 2023-24 No changes has been made in Composition of Board of Directors of the Company:-

### **• Key Managerial Personnel**

As on 31<sup>st</sup> March, 2024, the following have been designated as the Key Managerial Personnel of the Company pursuant to Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time:

1. Mr. Sanjay Kumar Begani (DIN: 07921083), Chairman & Managing Director;
2. Mr. Anil Kumar Nahata (DIN: 07921005), CEO and Whole-time Director;
3. Mr. Ashok Dhakar, Chief Financial Officer
4. Mr. Dilip Patidar, Company Secretary and Compliance Officer;

### **• Changes in the Key Managerial Personnel**

During the year under review, there was no change in Key Managerial Personnel of the Company.

However, on the recommendation of Nomination and Remuneration Committee, the Board of Directors in their Meeting held on 14<sup>th</sup> August, 2023, considered re-appointment of Mr. Sanjay Kumar Begani (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. 14<sup>th</sup> August 2023 to 13<sup>th</sup> August, 2026. The aforementioned re-appointment were further confirmed by members in their 6<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September 2023.

- **Disqualifications of Directors**

During the year under review, 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. 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 fulfill 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.

## **12. Directors Responsibility Statement**

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 had been followed along with proper explanation relating to material departures;
- ii. The directors had 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 had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. The directors had prepared the annual accounts on a going concern basis;

v. The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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 2023-24.

### **13. Familiarization Programmes imparted to 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: <https://www.oswalseeds.com/files/23-24/Familiarization%20Programmes%202023-24.pdf>

### **14. Meeting of Independent Directors**

The Independent Directors met once during the year as on 14<sup>th</sup> February, 2024. 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.

### **15. Committees of the Board of Directors**

The Board is assisted by several committees, whose delegated authority enhances role clarity and the effective execution of responsibilities throughout our business. These committees are tasked with governance issues and provide periodic reports to the Board on their activities. Each committee evaluates its effectiveness by reviewing its activities against approved terms of reference in alignment with delegated powers and authority.

The Details of Committees of the Board are given below:-

- (i) Audit Committee
- (ii) Nomination and Remuneration Committee
- (iii) 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.

**16. Statement indicating the manner in which Formal Annual Evaluation of the performance of the Board, its Committees and of individual directors has been made:**

Pursuant to provisions of the Companies Act, 2013 and 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.

The Independent Directors has also expressed their satisfaction with overall functioning and implementations of their suggestions.

**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, the Board has not appointed any Independent Director in the Company. Further, the board opined that, all our Independent Directors possess requisite qualifications, experience, 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.

**17. Particulars of Loan, Guarantees and Investments u/s 186:-**

The Company's total investments of INR 2,001.44 Lakh as of March 31, 2024 are governed by Section 186 of the Companies Act 2013 read with Schedule V of SEBI Listing Regulations, and the details are provided below:-

Name of Company	Nature of Transaction	Investment/Guarantee/Loan provided	Closing value as on 31.03.2024
Shreeoswal Psyllium Exports India Limited (WOS)	Non-Current	Investment in 14000000 equity Shares of Rs. 10/- each	1400.00 lacs
Shreeoswal Psyllium Exports India Limited (WOS)	Non-Current	Investment in share application money (6000000 equity shares of Rs. 10/- each)	600.00 lacs
Vodafone Idea Limited	Non-Current	Investment in equity shares	1.44 lacs

Furthermore, during the financial year Company had extended loans and advances to its wholly-owned subsidiary company, with an outstanding amount of INR 1,393.85 Lakhs as of March 31, 2024. For detailed information on these investments and loans, are stated in Notes 3 and 4 of the Standalone Financial Statements, respectively. Further Loans given to wholly owned subsidiary were utilized for its principle business activities only.

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.

#### **18. Particulars of contracts or arrangements with related parties:-**

In line with the requirements of the Companies Act, 2013 and the SEBI Listing Regulations, the Company has formulated a Policy on Related Party Transactions. The Policy can be accessed on the Company's website at the web-link:

<http://oswalseeds.com/files/POLICY%20for%20RELATED%20PARTY%20TRANSACTION.pdf>

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

All Related Party Transactions are subjected to independent review by an Audit Committee to establish compliance with the requirements of Related Party Transactions under the Companies Act, 2013 and SEBI Listing Regulations. 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.

All Related Party Transactions entered during the year 2023-24 were in Ordinary Course of the Business and at Arm's Length basis. The Company has not entered into any Material Related Party Transactions during the financial year. 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 2023-24 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 standalone/ consolidated financial statements forming part of this Report and Annual Accounts 2023-24.

#### **19. 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:

**(i) 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

**(ii) 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.

**(iii) 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.

**20. Statement in respect of adequacy of internal financial control with reference to the financial statements:-**

The Company has adequate Internal Controls Systems and the same are reviewed regularly. Beside there are documented policies and procedures to support the system, so that all the applicable rules and regulations are complied with; that all transactions are authorized, recorded and reported correctly and adequately and that all the assets of the Company are safeguarded and there is no unauthorized use thereof. The Audit Committee reviews reports presented by the internal auditors on a routine basis. Further, the Audit Committee maintains constant dialogue with statutory and internal auditors to ensure that internal control systems are operating effectively.

The Company's internal control system is commensurate with its size, scale and complexities of its operations. Such controls have been assessed during the year under review taking into consideration the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by The Institute of Chartered Accountants of India.

However, your Company recognizes that Internal Financial Controls cannot provide absolute assurance of achieving financial, operational and compliance reporting objectives because of its inherent limitations. Accordingly, regular audits and review processes ensure that such systems are reinforced on an ongoing basis.

## **21. Corporate Social Responsibility (CSR):-**

The Company recognizes the responsibilities towards society and strongly intends to contribute towards development of knowledge based economy.

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 Fifty Lakhs, 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. 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.

The Company's CSR Policy is available on the Company's web-link: <https://oswalseeds.com/files/CSR%20Policy.pdf>

The Company has focused on social cause and implementation of its Corporate Social Responsibility as per Schedule VII of the Companies Act, 2013.

During the financial year ended 31<sup>st</sup> March, 2024; the Company has spent INR 11.25 Lakhs on CSR activity.

Further, detailed information report on the CSR policy and the CSR initiatives taken during financial year 2023-24 is given in **Annexure-B**.

## **22. Nomination and Remuneration Policy / Disclosure relating to remuneration of Directors, Key Managerial Personnel and particulars of Employees:-**

In accordance with the provision of 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 Directors, 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.

During the year under review, None of the employee of the company is drawing more than INR 1,02,00,000/- per annum or INR 8,50,000/- per month for the part of the year. Therefore, details of top ten employees in terms of the receipt of remuneration as prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, containing details prescribed under rule 5(3) of the said rules, will be made available to any member on request, as per provisions of Section 136(1) of the Act. Any Member desirous of obtaining above said details may write to the Company Secretary or email at [oswalgroups2002@gmail.com](mailto:oswalgroups2002@gmail.com)

Further Pursuant to Section 197(14) of the Companies Act, 2013 neither the Managing Director nor Whole Time Director of the Company received any remuneration or commission from its subsidiary Company.

During the year under review Mrs. Kiran Devi Begani and Mrs. Padma Nahta who are Non Executive Non Independent Director of the Company are drawing remuneration of INR 18.00 Lakhs each from wholly owned material subsidiary company i.e. Shreeoswal Psyllium Exports India Limited in capacity of whole time Director.

### **23. 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 [chrome-https://oswalseeds.com/files/WHISTLE%20BLOWER.pdf](https://oswalseeds.com/files/WHISTLE%20BLOWER.pdf). No Person has been denied access to the Audit Committee.

### **24. Secretarial Audit**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed **Ramesh Chandra Bagdi & Associates**, Practicing Company

Secretaries, Indore to undertake the Secretarial Audit of the Company for the year ended March 31, 2024.

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:-

<b>Secretarial Auditor Observations</b>	<b>Management comments</b>
<i>Pursuant to Regulation 23(9) of SEBI (LODR) Regulations, 2015 Listed Company shall submit the disclosure of related party transactions on consolidated basis on the date of publication of results. Company has made delay of 1 day in submission of Disclosure of Related Party Transaction for the half year ended on 31st March, 2023</i>	<i>Due to technical glitch (validation error) company submitted Disclosure of Related Party Transaction for the half year ended on 31<sup>st</sup> March, 2023 with delay of one day</i>
<i>Pursuant to SEBI/HO/ISD/ISD/CIR/P/2020/168 dated 09.09.2020 Delay in providing information to designated depository as per SEBI Circular dated 09th September, 2020 on System Driven Disclosures (SDD).</i>	<i>Inadvertently details of appointment of Independent Director's were not updated with designated depository through system driven disclosure mechanism with in prescribed time. However same has been updated on 26.03.2024.</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 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>

## **25. 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 2023-24 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.

## **26. Annual Secretarial Compliance Report**

The Company has undertaken an audit for the financial year 2023-24 for all applicable compliances as per SEBI Regulations and Circulars/Guidelines issued there under. Pursuant to provision of Regulation 24A of SEBI Listing Regulations, the Annual Secretarial Compliance Report for the financial year 2023-24 has been submitted to the stock exchange within 60 days of the end of the financial year.

## **27. Statutory Auditors**

Pursuant to Section 139 of the Act read with rules made thereunder, as amended, J.C. Baheti & Associates, Chartered Accountants, Indore (ICAI Registration Number 003390C), were appointed as Statutory Auditors of your Company, for a term of five years from the conclusion of 06<sup>th</sup> Annual General Meeting until the conclusion of 11<sup>th</sup> Annual General Meeting of the Company to be held for financial year 2027-2028.

### **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.

## **28. Internal Auditor**

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.

## **29. 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.

## **30. Report on Corporate Governance & Management Discussion Analysis**

Your company has complied with the corporate governance requirements under the Companies Act, 2013 and Regulation 34(3) read with Schedule V of the SEBI Listing Regulations. A detailed report on Corporate Governance confirming compliance with the conditions of the Corporate Governance, forms part of the Annual Report. A detailed analysis of the Company's performance is discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report.

### **31. CEO & CFO Certification:**

The Chief Executive Officer and Chief Financial Officer 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.

### **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. 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 of elements of risks, if any which in the opinion of the Board may threaten the existence of the Company.

### **34. 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. However Company have offered Corporate Guarantee to its group company Oswal Ethanol and Feed Industry Private Limited (Borrowing Company in which Directors of the Company are interested) for an amount not exceeding INR 110 Crores. The Company's liability is contingent upon the corporate guarantee provided. As of the date of the Signing Board Report, there is no impact of corporate guarantee on the financial position of the company.

### **35. Sexual harassment of women at workplace (prevention, prohibition & redressal) act, 2013:-**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress the Complaint received regarding sexual harassment.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. There was no case of sexual harassment reported during the year under review.

The policy on Prevention of Sexual Harassment at workplace as approved by the Board of directors has been uploaded on the website of the Company at the web link: <http://www.oswalseeds.com/conduct.html>

### **36.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.

### **37.Listing of Shares**

The shares of the Company are listed on National Stock Exchange of India Limited (NSE), and the Company is regular in payment of the listing fees. There was no suspension of trading during the year under review.

### **38.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.

### **39.Compliance of Secretarial Standard**

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

### **40.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.

### **41.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).

### **42.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, 2024.

- 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.
- There was no revision of financial statements and Board's Report of the Company during the year under review.

#### **43. Acknowledgment and Appreciation:-**

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: 14<sup>th</sup> August, 2024**

**Place: Neemuch**

**Sanjay Kumar Begani  
Chairman and Managing Director  
DIN: 07921083**

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



# SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN: L01111MP2017PLC044596

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

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

Website-www.oswalseeds.com

## **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)

Sl. No.	Particulars	01
1.	Name of the subsidiary	Shreeoswal Psyllium Exports India Limited
2.	The date since when subsidiary was acquired	28th February, 2018
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as holding Company (01.04.2023 to 31.03.2024)
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	1400.00
6.	Reserve and Surplus	467.41
7.	Total assets	8690.72
8.	Total Liabilities	6823.31
9.	Investments	0.00
10.	Turnover	16842.57
11.	Profit (loss) before taxation	(823.37)
12.	Provision for taxation	(208.99)
13.	Profit (loss) after taxation	(614.38)
14.	Proposed Dividend	Nil
15.	Extent of shareholding (in percentage)	100%

Note:-

- Names of subsidiaries which are yet to commence operations:- Not Applicable
- 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 J.C. Baheti & Associates  
Chartered Accountants  
RN: 003390C

Sanjay Kumar Begani  
Chairman & Managing Director  
(DIN 07921083)

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

J.C. Baheti  
(Partner)  
Membership no. 072585

Ashok Dhakar  
Chief Financial Officer

CS Dilip Patidar  
Company Secretary

Date: 30<sup>th</sup> May, 2024  
Place: Indore

Date: 30<sup>th</sup> May, 2024  
Place: Neemuch

# SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN: L01111MP2017PLC044596

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Village Kanwati, Neemuch MP 458441

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

Website-www.oswalseeds.com

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## 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 on 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 INR 50 Lakhs (Rupees 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. Therefore, at present company is not required to constitute any CSR committee as its liability towards spending CSR amount is less than INR 50 Lakhs.

#### 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: - **INR 5,26,62,878.11/-** (average of F.Y. 2021, 2022 and 2023)

(b) Two percent of average net profit of the company as per Sub-section (5) of Section 135- **INR 10,53,257.56/-**

(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- **INR 18,304.81/- being set off from the excess spend in F.Y. 2022-23.**

(e) Total CSR obligation for the financial year [(b)+(c)-(d)] - **INR 10,34,952.75/-**

**6(a)** Amount spent on CSR Projects for the financial year (both ongoing projects and other than ongoing projects): **INR 11,25,000/-**

(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)]-**INR 11,25,000/-**

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

Total Amount Spent for the Financial Year (in INR)	Amount Unspent (in INR)				
	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
11,25,000/-	Nil	Not applicable	Not applicable	Nil	Not applicable

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

Sl. No.	Particular	Amount (in INR)
(i)	Two percent of average net profit of the company as per Sub section (5) of Section 135	10,53,257.56 <sup>(1)</sup>
(ii)	Total amount spent for the Financial Year	11,25,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	90,047.25
(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)]	90,047.25 <sup>(1)</sup>

Note: (1) The excess CSR amount of INR 18,304.81/- spent in the FY 2022-23 is adjusted against the CSR obligation for the FY 2023-24. Hence, the actual CSR obligation for the FY 2023-24 post set-off comes to INR 10,34,952.75/- whereas, the Company has spent INR 11,25,000/- in FY 2023-24 resulting into excess spend of INR 90,047.25/- available for set off in succeeding three financial years.

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

1	2	3	4	5	6	7	8
S. No	Preceding Financial Year.	Amount transferred to Unspent CSR Account under subsection (6) Of section 135 (in INR)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in INR)	Amount spent in the Financial Year (in INR).	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any	Amount remaining to be spent in succeeding financial years (in INR)	Deficiency, if any
					Amount		
<b>NOT APPLICABLE</b>							

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**

**Sanjay Kumar Begani**  
**Chairman & Managing Director**  
**DIN: 07921083**

**Date: 14<sup>th</sup> August 2024**  
**Place: Neemuch**

# SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN: L01111MP2017PLC044596

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

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Website-www.oswalseeds.com

## ANNEXURE-C

**Information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of 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 of remuneration of Director to median remuneration of employees
1	Mr. Sanjay Kumar Baigani	30:1
2	Mr. Anil Kumar Nahata	30:1

*Ratio of remuneration to median remuneration of employees in case of Non-Executive Directors are not given, as no remuneration/sitting fees is paid to them.*

**(II). The percentage increase in the remuneration of each Director, CFO, Chief Executive Officer, Company Secretary or Manager in the financial year 2023-24 is as follows:**

S.No	Name of Person	Designation	% Increase in Remuneration
1	Mr. Sanjay Kumar Baigani	Chairman and Managing Director	No Change
2	Mr. Anil Kumar Nahata	CEO and Whole time Director	No Change
3	Mr. Ashok Dhakar	CFO	13.04%
4	Mr. Dilip Patidar	Company Secretary	29.50%

*Details of percentage increase in remuneration in case of Non-Executive Directors are not given, as no remuneration/sitting fees is paid to them.*

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

During the year there was increase of 11.25% 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: 31**

**(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 increased by 29.38%. 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.

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

**Sanjay Kumar Begani  
Chairman & Managing Director  
(DIN: 07921083)**

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

**Date: 14<sup>th</sup> August, 2024**

**Place: Neemuch**

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**

**For the Financial Year ended on 31<sup>st</sup> March, 2024**

[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 **1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024**, 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 **31<sup>st</sup> March, 2024** 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) The 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 23(9) of SEBI (LODR) Regulations, 2015 Listed Company shall submit the disclosure of related party transactions on consolidated basis on the date of publication of results. Company has made delay of 1 day in submission of Disclosure of Related Party Transaction for the half year ended on 31st March, 2023.*
2. *Pursuant to SEBI/HO/ISD/ISD/CIR/P/2020/168 dated 09.09.2020 Delay in providing information to designated depository as per SEBI Circular dated 09th September, 2020 on System Driven Disclosures (SDD).*
3. *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. During the year there were no changes in the composition of the Board of Directors.

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 except where meetings have been convened at shorter notice to transact urgent businesses 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 ,the company has not undertaken event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, and standards, etc. referred to above except following:-

- I. The Company has obtained the approval of the Members through postal ballot mechanism on 26<sup>th</sup> July, 2023 for proposal of:-
  - Sub-Division/Split of Every 1 (One) Equity Share of Face Value of Rs. 10/- (Rupees Ten Only) Each into Rs. 2/- (Rupees Two Only) Each.
  - Alteration of the Authorized Capital Clause in the Memorandum of Association Consequent Upon Sub-Division/ Split of equity shares of the Company.
  - Appointment of J.C. Baheti & Associates Chartered Accountants As Statutory Auditors of the Company to fill casual vacancy due to Resignation of Agrawal Patel & Sinhal, Statutory Auditors.
- II. The Company has obtained approval of members in their Extra Ordinary General Meeting held on 13<sup>th</sup> January, 2024 for proposal of:-
  - Increase in Authorized Share Capital and consequent alteration of the Memorandum of Association of the company.
  - Issue of Bonus Equity Shares.

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

**Date: 07<sup>th</sup> August, 2024**

**Place: Indore**

**Ramesh Chandra Bagdi  
Proprietor**

**FCS: 8276, C.P. No 2871**

**UDIN: F008276F000920990**

**Peer Review Certificate 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.

## ANNEXURE TO SECRETARIAL AUDIT REPORT

To,  
The Members,  
**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**  
CIN: L01111MP2017PLC044596  
**Registered Office:**  
"Oswal House", Opposite Balkavibairagi College,  
Nasirabad Highway, Village Kanwati, Neemuch 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 efficacy or effectiveness with which the management has conducted the affairs of the Company.

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

**Date: 07<sup>th</sup> August, 2024**  
**Place: Indore**

**Ramesh Chandra Bagdi**  
**Proprietor**  
**FCS: 8276, C.P. No 2871**  
**UDIN: F008276F000920990**  
**PR No.:1560/2021**  
**Unique Code Number: S2021MP835800**

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**

For the Financial Year Ended on 31<sup>st</sup> March, 2024

[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 PSYLLIUM EXPORTS INDIA LIMITED**  
**CIN: U01100MP2018PLC045146**  
**(Material Subsidiary of Shreeoswal Seeds and Chemicals Limited)**  
**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 **1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024**, 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 **31<sup>st</sup> March, 2024** 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 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; ***(not applicable to the company during the audit period);***
- (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. **(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 wherever applicable.

**I further report that**

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

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except where meetings have been convened at shorter notice to transact urgent basis, 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 except the following:

- I. The Company has obtained the approval of the Members in their Extra Ordinary General Meeting held on 25<sup>th</sup> May, 2023 for proposal of:-
  - Increase in authorized share capital from INR 4.00 Crores to INR. 14 Crores and Alteration in the Memorandum of Association of the Company.
  - Appointment of J.C. Baheti & Associates Chartered Accountants As Statutory Auditors of the Company to fill casual vacancy due to Resignation of Agrawal Patel & Sinhal, Statutory Auditors.
- II. Board of Director in their meeting held on 14<sup>th</sup> July, 2023 approved the allotment of 1,05,00,000 Equity Shares of INR 10/- per share on right basis in ratio of 3:1 (i.e. Three rights equity shares for every one fully paid-up equity shares held by eligible shareholders).
- III. The Company has obtained approval of members in their Extra Ordinary General Meeting held on 02<sup>nd</sup> March, 2024 for proposal of Increase in authorized share capital from INR 14.00 Crores to INR. 20 Crores and Alteration in the Memorandum of Association of the Company.
- IV. The Board of Directors passed a resolution at its meeting held on 9<sup>th</sup> day of March, 2024 approving the Rights Issue of 60,00,000 (Sixty Lakhs) Equity Shares of Rs. 10/- each per share aggregating to Rs. 6,00,00,000/- (Rupees Six Crores Only) on a Rights

basis to the existing equity shareholders of the Company in the ratio of 3:7 (i.e. three rights equity shares for every seven fully paid-up equity shares held by eligible shareholders). The aforesaid shares allotted to eligible shareholders on right basis by Board of Directors during the current financial year in their meeting held on 05<sup>th</sup> April, 2024

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

**Date: 07<sup>th</sup> August, 2024  
Place: Indore**

**Ramesh Chandra Bagdi  
Proprietor  
FCS: 8276, C.P. No 2871  
UDIN: F008276F000921045  
Peer Review Certificate 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: 07<sup>th</sup> August, 2024**  
**Place: Indore**

**Ramesh Chandra Bagdi  
Proprietor  
FCS: 8276, C.P. No 2871  
UDIN:  
F008276F000921045  
Peer Review Certificate No. 1560/2021  
Unique Code Number: S2021MP835800**



## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **INDUSTRY STRUCTURE AND DEVELOPMENT**

Every day, agriculture produces an average of 23.7 million tons of food, provides livelihoods for 2.5 billion people, and is the largest source of income and jobs for poor, rural households. In developing countries, agriculture accounts for 29% of GDP and 65% of jobs. The sector has been buoyant, which is evident from the fact that it has registered an average annual growth rate of 4.18 per cent at constant prices over the last five years and as per provisional estimates for 2023-24, the growth rate of the agriculture sector stood at 1.4 percent. 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.

According to a research report "Global Agriculture Industry Outlook 2024 - Feeding the Future Through Innovation" published by Markets and Markets, the Top 10 Agriculture Markets Will Grow From USD 81.5 billion In 2023 to USD 94.3 billion by 2024 at A YOY Increase of 15.7%

In 2023, the agriculture industry is experiencing significant developments, marked by the rise of sustainable practices, increased adoption of advanced technologies, and strategic initiatives by key players. Growing population, increasing demand for food, widespread implementation of technology in agriculture, and a surge in demand for organic and sustainable agriculture are primary demand drivers. As we look ahead to 2024, several trends are poised to shape the industry's trajectory. The integration of advanced technologies like AI and automation will continue to redefine production processes, while competition among industry leaders will intensify. High-tech and organic approaches are both driving sustainable agriculture. Precision agriculture and biotechnologies optimize yields and resource use, while organic practices prioritize ecological balance.

In 2024, the emphasis on automated farm machinery, agriculture biotechnology, novel farming systems, organic and non-GMO seeds, are accelerating the agriculture industry growth. The agriculture industry is grappling with a perfect storm of challenges including increasingly extreme weather, rising costs for essentials like fertilizer and seeds, unpredictable economic conditions, and a shrinking pool of skilled workers. Agricultural companies are actively seeking solutions to navigate these complex issues and ensure the long-term viability of the sector. 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.

India is expected to achieve the ambitious goal of doubling farm income by 2024. 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.

Seed is the first and the best hope a farmer has and it is the foundation of "Socio-Economic Empowerment and Development". Over the last decade, the Indian seed industry has expanded both in size and performance, involving both private and public sector entities. In 2022, the Indian seed market was valued at \$6.3 billion, projected to reach \$12.7 billion by 2028, with a CAGR of 12.43 per cent.

Further the company completed all parameter set by the regulatory authority to develop own R&D house and we are in the process of apply to authority for the approval.

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.

Agriculture is very sensitive to weather and climate. It also relies heavily on land, water, and other natural resources that climate affects. While climate changes (such as in temperature, precipitation, and frost timing) could lengthen the growing season or allow different crops to be grown in some regions, it will also make agricultural practices more difficult in others. 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 40 in 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. 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 31<sup>st</sup> March, 2024, the Company had 31 employees.

## DETAILS OF SIGNIFICANT CHANGES IN FINANCIAL RATIOS:

	F.Y. 2023-24	F.Y. 2022-23	Change in Ratio	Variance
Debtors Turnover	17.52	31.77	-14.25	-44.86%
Inventory Turnover	3.05	2.56	0.49	19.48%
Interest Coverage Ratio	3.15	5.34	-2.19	-41.01%
Current Ratio	1.09	0.99	0.1	10.12%
Debt Equity Ratio	0.00	0.01	-0.01	-100.00%
Operating Profit Margin (%)	2.31%	3.65%	1.34%	-36.71%
Net Profit Margin (%)	2.82%	5.35%	-2.53%	-47.29%

### Reason for changes more than 25% in financial ratio

**Debtors Turnover:** There has been decrease in revenue of the company during the year due to which profit has also been declined.

**Interest Coverage Ratio:** There is a decrease in revenue during the year due to which profit has also been reduced.

**Debt Equity Ratio:** There is a significant change in ratio because there are no long term borrowing is outstanding as on 31<sup>st</sup> March 2024.

**Operating Profit Margin (%):** There is a decrease in revenue during the year due to which profit has also been reduced.

**Net Profit Margin:** There has been decrease in revenue of company and Increase in trade receivables.

## **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.

RONW = Net Income / Shareholders' Equity

The Return on Net worth (RONW) of the Company for FY 23-24 is 4.74% as compared to 11.20% during FY 22-23.

## **CAUTIONARY STATEMENT**

*Statements in this Management Discussion & Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. The company assumes no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent developments, information or events.*

*There are various factors like conditions in global financial markets, regulatory intervention and other acts of violence which may lead to situations unpredictable for any one Important factors that could make a difference to the Company's operations include economic developments in the country and improvement in the state of capital markets, changes in the Government regulations, tax laws and other status and other incidental factors.*

## **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, 2024 has been issued in compliance with the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) 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 SEBI Listing Regulations, the report containing the details of Corporate Governance of Shreeoswal Seeds and Chemicals Limited ('the Company') is as follows:

### **1. 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:

### **2. Board of Directors (“Board”)**

#### **A. Board Composition and category of directors**

The Board of Directors along with its committees provides leadership and guidance to the Company's management and also direct, supervises and controls the performance of the Company. The composition of the Board represents an optimal mix of professionalism, knowledge, and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business. The composition of the Board is in conformity with the provisions of Section 149 of the Companies Act, 2013 (the “Act”) including the rules framed there under and Regulation 17 of SEBI Listing Regulations (as amended from time to time).

As on 31<sup>st</sup> March, 2024, 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 Kumar Begani, Chairman & Managing Director of the Company, who operates under the supervision and control of the Board. The Board consists of a balanced combination of Executive Directors and Non- Executive Directors.

The Board of Directors periodically reviews Letter of Assurance to strengthen the legal framework step by step in order to ensure the compliance with all the applicable Laws pursuant to Regulation 17(3) of the SEBI Listing Regulations.

The Board of Directors has its own plan on orderly succession for appointment to the Board of Directors and Senior Management pursuant to Regulation 17(4) of the SEBI Listing Regulations.

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 other details are given hereafter.

Name of Directors	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 Kumar Begani (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	-	-

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

### **B. Attendance of Directors at the Board Meetings held during 2023-24 and the last Annual General Meeting held on 30<sup>th</sup> September, 2023**

During the F.Y. 2023-2024, Ten (10) Board Meetings were held on the following dates: 28<sup>th</sup> April, 2023, 06<sup>th</sup> May, 2023, 15<sup>th</sup> May, 2023, 19<sup>th</sup> June, 2023, 14<sup>th</sup> August, 2023, 08<sup>th</sup> November, 2023, 18<sup>th</sup> December, 2023, 05<sup>th</sup> February, 2024, 14<sup>th</sup> February, 2024 and 29<sup>th</sup> March, 2024. The necessary quorum was present in all Board meetings.

The Board Meeting is conducted at least once in every quarter to discuss the performance of the Company and its Quarterly 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:

<b>Name of Directors</b>	<b>Category</b>	<b>Meeting held during the tenure of the Director</b>	<b>Meeting attended</b>	<b>Attendance at the last AGM held on 30<sup>th</sup> September 2023</b>
Mr. Sanjay Kumar Begani (DIN:07921083)	Promoter and Executive Director (Chairman and Managing Director)	10	10	Yes
Mr. Anil Kumar Nahata (DIN:07921005)	Promoter and Executive Director (CEO and Whole Time Director)	10	10	Yes
Mrs. Kiran Devi Begani (DIN:07921018)	Promoter and Non-Executive Non Independent Director	10	10	Yes
Mrs. Padma Nahta (DIN:07921042)	Promoter and Non-Executive Non Independent Director	10	10	Yes
Mr. Gopal Lal Agarwal (DIN:08042715)	Non-Executive Independent Director	10	10	Yes
Mr. Umesh Kumar Sharma (DIN:09461979)	Non-Executive Independent Director	10	10	Yes



Mr. Sanjay Chordiya (DIN:09462040)	Non-Executive Independent Director	10	10	Yes
Mr. Yash Wardhan Jain (DIN:09661572)	Non-Executive Independent Director	10	10	Yes

**C. The Names of other Listed Entities where the Directors have Directorship and their category of Directorship in such Listed Entities:**

None of the Director is holding Directorship in any other listed Company.

**D. Board Procedure**

The Board of Directors of the Company plays a primary role in ensuring good governance and functioning of the Company. The Board meets at regular intervals to discuss and decide on Company's business policy and strategy apart from other normal business. The detailed Agenda together with the relevant notes to agendas is circulated to the Directors in advance 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, to enable the Board/Committees to discharge its responsibilities effectively and take informed decisions. Where it is not practicable to attach or send the relevant information as a part of agenda papers, the same are tabled at the meeting or/ and the presentations are made by the concerned managers to the Board, subject to compliance with legal requirements. Considerable time is spent by the Directors on discussions and deliberations at the Board / Committee Meetings.

The Board also, inter alia, periodically reviews 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. Relationship between directors inter-se**

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

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

Except this, there is no inter-se relationship among the directors.

**F. Number of equity shares and convertible instruments held by non- executive directors as on 31<sup>st</sup> March, 2024:-**

S. No.	Name of Directors	No. of Equity Shares	Convertible Instruments*
01	Mrs. Kiran Devi Begani (DIN:07921018)	60	Nil
02	Mrs. Padma Nahta (DIN:07921042)	60	Nil
03	Mr. Gopal Lal Agarwal (DIN:08042715)	23200	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.

**G. The details and web link of Familiarization 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 Directors are familiarized with your Company's Business and its operations. Interactions are held between the Directors and Senior Management of your Company. Directors are familiarized with organizational set-up, functioning of various department, internal control processes and relevant information pertaining to your Company. They are periodically updated on industry scenario, changes in regulatory framework and the impact thereof on the working of your Company.

The details of such familiarization program of the independent directors are available on the website of the Company at the web link: <https://www.oswalseeds.com/files/23-24/Familiarization%20Programmes%202023-24.pdf>

**H. 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 DIRECTORS	AREA OF SKILL/EXPERTISE/COMPETENCIES					
	Underst anding of Business	Strategy and Planning	Leadership, Management & Governance	Financia l Knowled ge	Technic al Knowled ge	Commit ment and Integrity
Mr. Sanjay Kumar Begani (DIN:07921083)	✓	✓	✓	✓	-	✓
Mr. Anil Kumar Nahata (DIN:07921005)	✓	✓	✓	✓	-	✓
Mrs. Kiran Devi 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)	✓	✓	✓	✓	✓	✓

### **I. Confirmation that in the opinion of the Board, the Independent Directors fulfill the conditions specified in these regulations and are independent of the management**

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.

Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

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.

### **J. Detailed reason for resignation of independent director who resigns before the expiry of his/her tenure along with the confirmation by such director that there are no other material reason other than those provided**

During the year under review, none of the Independent Director of the Company had resigned before the expiry of his/her respective tenure(s).

### **3. 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, during the year under review, the Independent Directors of the Company met on 14<sup>th</sup> February, 2024 without the presence of Non Independent Directors and members of the management inter alia to discuss the business as required under Regulation 25(4) of SEBI Listing Regulations and 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 chairman 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's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Attendance of Independent Directors in Independent Directors meeting:-

<b>Directors</b>	<b>Meetings held during the Year</b>	<b>Meetings Attended</b>
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

#### **4. Committees of the Board**

The Company has constituted various Committees for enabling smooth decision-making process in the Company. As on 31<sup>st</sup> March, 2024, the Company had three statutory board committees namely, Audit Committee, Nomination and Remuneration Committee and, Stakeholders Relationship Committee. We have an Independent Chairman in case of all three committee i.e. Audit Committee, Nomination and Remuneration Committee and

Stakeholders Relationship Committee. 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.

##### **(A) 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 primary objective of the Audit Committee is to monitor and provide an effective supervision to the management's financial reporting process. The Committee oversees and reviews the reports of various auditors of the Company and access the quality of financial reporting in the Company. The Composition, Procedure, Role/ Function of the committee comply with the requirements of the Companies Act, 2013 as well as those of SEBI Listing Regulations. 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 issue 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) Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

• **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).

• **Composition and Attendance of Members at the Meetings of the Audit Committee held during the financial year 2023-24.**

During the year under review, the committee met on 5 (five) occasions on following dates namely:

15<sup>th</sup> May, 2023, 14<sup>th</sup> August, 2023, 08<sup>th</sup> November, 2023, 14<sup>th</sup> February, 2024 and 29<sup>th</sup> March, 2024.

Directors	Category	Meetings held during tenure of Directors	Meetings Attended
Mr. Gopal Lal Agarwal (DIN: 08042715)	Non-Executive Independent Director, Chairman	5	5
Mr. Umesh Kumar Sharma (DIN: 09461979)	Non-Executive Independent Director, Member	5	5
Mr. Sanjay Chordiya (DIN: 09462040)	Non-Executive Independent Director, Member	5	5

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, Chairman of the Audit Committee, was virtually present at the 06<sup>th</sup> AGM of the Company held through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) facility on 30<sup>th</sup>

September, 2023 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.

### **(B) Nomination and Remuneration Committee**

Pursuant to the provision 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 appointment and re-appointment process of Directors for the Directors, and senior management personnel of the Company including the Key Managerial Personnel and coordinates the annual self-evaluation of the performance of the Board, Committees and of 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:-

- **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.
- **Composition and Attendance of Members at the Meetings of the Nomination and Remuneration Committee held during the financial year 2023-24:**



During the year the committee met on Two (2) occasions as on 15<sup>th</sup> May, 2023 and 14<sup>th</sup> August, 2023.

<b>Directors</b>	<b>Category</b>	<b>Meetings held during tenure of Directors</b>	<b>Meetings Attended</b>
Mr. Gopal Lal Agarwal (DIN: 08042715)	Non-Executive Independent Director, Chairman	2	2
Mr. Umesh Kumar Sharma (DIN: 09461979)	Non-Executive Independent Director, Member	2	2
Mr. Sanjay Chordiya (DIN: 09462040)	Non-Executive Independent Director, Member	2	2

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 was present at the 06<sup>th</sup> AGM of the Company held on 30<sup>th</sup> September, 2023 to answer Members' queries.

- **Performance evaluation criteria for Independent Directors:**

The Company believes that an effective governance framework requires periodic evaluation of the functioning of the Board as a whole, its committees and individual director's performance evaluation. Keeping this belief in mind, the Company on the recommendation of the NRC has established the Performance Evaluation criteria for (a) The Board as a whole including its Committees; (b) Chairman of the Board; and (c) Individual Directors as required under the Act and provisions of Listing Regulations.

**Some of the performance indicators for such evaluation include:**

1. Attendance at Board Meetings/Committee Meetings.
2. Quality of participation in Meetings.
3. Ability to provide leadership.
4. Commitment to protect/enhance interests of all the stakeholders.
5. Contribution in implementation of best governance practices.
6. Understanding critical issues affecting the Company.
7. Bringing relevant experience to Board and using it effectively.

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

- **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>

**(C) 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. The Stakeholders Relationship Committee (SRC), comprising three independent directors as its members. 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.

• **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.

• **Composition and Attendance of Members at the Meetings of the Stakeholders Relationship Committee held during the financial year 2023-24:**

During the year the committee met on one occasion on 08<sup>th</sup> November, 2023.

<b>Directors</b>	<b>Category</b>	<b>Meetings held during tenure of Directors</b>	<b>Meetings Attended</b>
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 Meeting of the Company. The Chairman of the Committee, Mr. Gopal Lal Agarwal was present at the 06<sup>th</sup> AGM of the Company held on 30<sup>th</sup> September, 2023 to answer shareholders' queries.

**1. 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, 2023 to March 31, 2024 is given below:-**

<b>S. No.</b>	<b>Particulars</b>	<b>No. of Complaints</b>
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) and Online Dispute Resolution (ODR)**

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](http://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.

SEBI vide Circular no. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated 31 July, 2023 (updated as on 4 August, 2023) has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/ they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal. Shareholders are requested to take note of the same.

### **(D) 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.

### **5. Particular of senior management including the changes therein since the close of the previous financial year**

<b>Name of Senior Management Personnel</b>	<b>Designation</b>
Mr. Anil Kumar Nahata	Chief Executive Officer
Mr. Ashok Dhakar	Chief Financial Officer
Mr. Dilip Patidar	Company Secretary
Mr. Acharya Kumar Jain	Senior Account Executive

Since the close of the previous financial year, there has been no change in senior management of the Company.

## 6. 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**

During the year 2023-24, no remuneration/sitting fees made to any non executive director of the Company.

- **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 Kumar Begani (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

- No sitting Fees was paid to any Director of the Company during the financial year
- 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.

## 7. General body meetings

### (i) Annual General Meetings (AGM's):

The details of the last three Annual General Meetings held by the Company are given below:

Financial Year - No. of AGM	Date & Time	Location*	Details of Special Resolution Passed; if any
2022-23- 6 <sup>th</sup> Annual General Meeting*	30 <sup>th</sup> September 2023 at 2:00 P.M.	Meeting conducted through VC/OAVM pursuant to the MCA circular	1. Re-appointment of Mr. Sanjay Baigani (DIN: 07921083) as a Managing Director of the Company. 2. Re-appointment of Mr. Anil Kumar Nahata (DIN: 07921005) as a Whole Time Director and CEO of the Company.

2021-22 - 5 <sup>th</sup> Annual General Meeting*	29 <sup>th</sup> September 2022 at 2:00 P.M.	Meeting conducted through VC/OAVM pursuant to the MCA circular	<ol style="list-style-type: none"> <li>1. Appointment of Mr. Sanjay Chordiya (DIN: 09462040) as a Non Executive Independent Director of the Company.</li> <li>2. Appointment of Mr. Umesh Kumar Sharma (DIN: 09461979) As A Non-Executive Independent Director of the Company.</li> <li>3. Appointment of Mr. Yash Wardhan Jain (DIN: 09661572) as a Non Executive Independent Director of the Company.</li> <li>4. 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 8<sup>th</sup> January, 2023 to 7<sup>th</sup> January, 2028.</li> </ol>
2020-21 - 4 <sup>th</sup> Annual General Meeting*	22 <sup>nd</sup> September 2021 at 2:00 P.M.	Meeting conducted through VC/OAVM pursuant to the MCA circular	<ol style="list-style-type: none"> <li>1. Re-appointment of Mr. Sanjay Kumar Baigani (DIN: 07921083), as Managing Director of the Company.</li> <li>2. Re-appointment of Mr. Anil Kumar Nahata (DIN: 07921005) as Whole Time Director of the Company.</li> </ol>

**(ii) Extra Ordinary General Meeting:**

The details of the Extra Ordinary General Meeting held by the Company during the financial year 2023-24 are given below:

<b>Date &amp; Time of EGM</b>	<b>Location*</b>	<b>Details of Ordinary Resolutions Passed; if any</b>
13 <sup>th</sup> January, 2024 at 12:30 P.M.	Meeting conducted through VC / OAVM pursuant to the MCA Circular	<ol style="list-style-type: none"> <li>1. Increase in Authorized Share Capital and consequent alteration of the Memorandum of Association of the company.</li> <li>2. Issue of Bonus Equity Shares.</li> </ol>

\* AGM/EGM conducted through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for which purpose the registered office of the Company situated at Oswal House, Opposite Balkavibairagi College Nasirabad Highway, Village Kanwati, Neemuch, Madhya Pradesh, India, 458441 shall be deemed as the venue for the meeting.

**(iii) Postal Ballot:**

During the financial year, no special resolution was passed through postal ballot mechanism.

However during the financial year following ordinary resolutions were passed by the shareholders with the requisite majority by using of postal ballot mechanism:-

<b>S. No.</b>	<b>Date of Postal Ballot Notice</b>	<b>Resolution</b>	<b>Type of Resolution</b>	<b>Date of Approval</b>
1	19 <sup>th</sup> June, 2023	To approve Sub-Division/Split of Every 1 (One) Equity Share of Face Value of Rs. 10/- (Rupees Ten Only) Each into Rs. 2/- (Rupees Two Only) Each.	Ordinary Resolution	26 <sup>th</sup> July, 2023
2	19 <sup>th</sup> June, 2023	To approve Alteration of the Authorized Capital Clause in the Memorandum of Association Consequent Upon Sub-Division/ Split of equity shares of the Company	Ordinary Resolution	26 <sup>th</sup> July, 2023
3	19 <sup>th</sup> June, 2023	To confirm Appointment of J.C. Baheti & Associates Chartered Accountants As Statutory Auditors of the Company to fill casual vacancy due to Resignation of Agrawal Patel & Sinhal, Statutory Auditors	Ordinary Resolution	26 <sup>th</sup> July, 2023

The voting results along with scrutinizers report are made available on our website at [https://www.oswalseeds.com/files/Voting\\_Result\\_scrutinizer\\_report\\_NSE.pdf](https://www.oswalseeds.com/files/Voting_Result_scrutinizer_report_NSE.pdf)

**Person who conducted the Postal Ballot Exercise:**

Mr. L.N. Joshi, Proprietor of L. N. Joshi & Co., Company Secretaries (Membership Number: FCS 5201) acted as the Scrutinizer to scrutinize the postal ballot process using the remote e-voting mechanism in a fair and transparent manner

**Whether any special resolution is proposed to be conducted through postal ballot:**

None of the Businesses proposed to be transacted at the ensuing Annual General Meeting require passing of a Special Resolution through Postal Ballot.

**Procedure for postal ballot:**

The postal ballot was carried out in terms of the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 framed there under and applicable circulars & Guidelines issued by SEBI Listing Regulations and the Ministry of Corporate Affairs from time to time.

**8. Means of communications**

Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promotes management- shareholder relations. The Company regularly interacts with shareholders through multiple channels of communication such as results announcement, annual report, Company's website and subject specific communications. The Company promptly discloses all information on material corporate developments and other events as required under the SEBI Listing Regulations.

## Financial Results

The quarterly, half-yearly and annual financial results are published in widely circulated newspapers such as Free Press Journal (English) & Choutha Sansar (Hindi) in compliance with Regulation 47 of the SEBI Listing Regulations. These are not sent individually to the shareholders. The financials results of the Company are submitted to the Stock Exchange immediately upon approval of the Board of Directors at the meeting within stipulated time period.

## Website

In compliance with Regulation 46 of the SEBI Listing Regulations, a separate dedicated section under 'Investors Relations' i.e. 'Disclosure under Regulation 46 of the SEBI Listing Regulations' on the Company's website gives information on various announcements made by the Company, Annual Report, Quarterly/Half-yearly/Nine-months and Annual financial results along with the applicable policies of the Company.

Quarterly Compliance Reports on Corporate Governance and other relevant information of interest to the Investors are also placed under the Investors Relations Section on the Company's website i.e. <https://www.oswalseeds.com>. The Board of Directors has approved a policy for determining materiality of events for the purpose of making disclosure to the stock exchange. The Chairman & MD, Compliance Officer and the Company Secretary and the Chief Financial Officer of the Company are empowered to decide on the materiality of the information for the purpose of making disclosure to the Stock Exchange.

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 National Stock Exchange of India Limited

## 9. General Shareholder Information

AGM: Date, Time and Venue	Saturday, 28 <sup>th</sup> September, 2024 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 <sup>st</sup> April to 31 <sup>st</sup> March
Financial year reporting for 2024-25: 1 <sup>st</sup> Quarter ending 30 <sup>th</sup> June, 2024 2 <sup>nd</sup> Quarter ending 30 <sup>th</sup> September, 2024 3 <sup>rd</sup> Quarter ending 31 <sup>st</sup> December 2024 4 <sup>th</sup> Quarter ending 31 <sup>st</sup> March, 2025	Second fortnight of August, 2024 Second fortnight of November, 2024 Second fortnight of February, 2025 Before 30 <sup>th</sup> May, 2025
Dividend Payment Date	No Dividend was recommended by the Board of the Directors for financial year 31 <sup>st</sup> March, 2024
Date of Annual Book Closure (Both days inclusive)	Monday, 23 <sup>rd</sup> September, 2024 to Saturday, 28 <sup>th</sup> September, 2024 (both days inclusive)
Registered Office	"Oswal House", Opposite Balkavibairagi College Nasirabad Highway, Village Kanwati, Neemuch Neemuch MP 458441

Listing on Stock Exchanges	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C/1, Block G, Bandra-Kurla Complex Bandra (E) Mumbai - 400051.
Listing Fees	Annual Listing Fees for the year up to 2024-2025 have been paid to Stock Exchange.
NSE Symbol – ISIN Code- CIN-	OSWALSEEDS INE00IK01029 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)	<b>BIGSHARE SERVICES PRIVATE LIMITED</b> SEBI REG. No. INR000001385 CIN: U99999MH1994PTC076534 Office No. S 6-2, 6 <sup>th</sup> 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 31.03.2024	As per attached Table-3
Dematerialisation of Shares & liquidity	9,14,70,000 i.e.100% of Equity Shares of the Company are Dematerialized as on 31.03.2024
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: <b>Registered Office::</b> "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
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## 10. Disclosures

### (i) Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large:

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 the particulars of the transactions between the Company and its related parties in accordance with the Indian Accounting Standard 24 (IND AS 24) are set out in Note no. 30 of Standalone Financial Statements forming part of the Annual Report 2023-24.

As per the Regulation 23(9) of SEBI Listing Regulations, Company has been filed disclosure of Related Party Transaction with National Stock Exchange of India Limited within prescribed time limit in the format as specified by the Board from time to time *except*

***Submission of Disclosure of related party transactions on consolidated basis for the half year ended on 31st March, 2023 with delay of 1 day.***

### (ii) Details of non-compliance by the Company, penalties, 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:

There has been no non-compliance by the Company and no penalty or strictures imposed on the Company by the exchange or SEBI or any statutory authority, on any matter related to capital markets during last three years.

***However, during the financial year 2023-24, company has failed to submit disclosure of related party transactions on consolidated basis within the prescribed timeframe for the half year ended March 31, 2023 pursuant to SEBI Listing Regulations and no penalties or fine imposed by exchange or SEBI in this regard.***

### (iii) 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. The Company is committed to the high standards of Corporate Governance and stakeholder's responsibility. 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 at <https://oswalseeds.com/files/WHISTLE%20BLOWER.pdf>

### (iv) 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 sub-regulation (2) of regulation 46 and Schedule V of the SEBI Listing Regulations. Further, the Company has also adopt the non-mandatory requirements as prescribed in Regulation 27(1) read with Part E of Schedule II of SEBI Listing Regulations, 2015.

**(v) 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. Objective of this policy is to lay down criteria for identification and dealing with material subsidiaries and to formulate a governance framework for subsidiaries of the Company. The policy on Material Subsidiary is available 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)

**(vi) 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 web link: <https://oswalseeds.com/files/POLICY%20for%20RELATED%20PARTY%20TRANSACTION.pdf>

**(vii) Commodity Price Risk and commodity 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.

**(viii) 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.

**(ix) A Certificate from a Company Secretary in practice that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of Companies by the Board/Ministry of Corporate Affairs or any such authority.:**

As required under Part C of Schedule V of the SEBI Listing Regulations, 2015, the Company has obtained a certificate from CS 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.

**(x) 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.

**(xi) Fees paid to Statutory Auditor:**

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 for Financial Year Ended 31.03.2024	Shreeoswal Seeds And Chemicals Limited	Shreeoswal Psyllium Exports India Limited (Wholly Owned Subsidiary Company)	Total
Statutory Audit Fees	2.00	2.29	4.29
Tax Audit Fees	Nil	Nil	Nil
Others	Nil	Nil	Nil
<b>Total</b>	<b>2.00</b>	<b>2.29</b>	<b>4.29</b>

**(xii) Disclosure in relation to sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company is committed to ensuring that all employees work in an environment that not only promotes diversity and equality but also mutual trust, equal opportunity and respect for human rights. The Company is also committed to provide a work environment that ensures every woman employee is treated with dignity, respect and afforded equal treatment. Your 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.

The status of the complaints filed, disposed and pending during the financial year 2023-24 is given below:-

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

**(xiii) Disclosure by company and its subsidiaries of 'loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount:**

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. 2023-24 except wholly owned subsidiaries company and details of the same has been reported to financial statement.

**(xiv) Details of 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 at every quarterly meeting. 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).

### **Details of Material Subsidiaries of the Company**

Shreeoswal Psyllium Exports India Limited is the material wholly owned subsidiary of the Company.

Date and Place of Incorporation: 28<sup>th</sup> February, 2018, Neemuch, Madhya Pradesh.

Statutory Auditor: J.C. Baheti & Associates, Chartered Accountant (Firm Registration No. 03390C).

Date of appointment of statutory auditor: Appointed on 29<sup>th</sup> September, 2023 for a term of five consecutive years to hold office from conclusion of 06<sup>th</sup> Annual General Meeting up to the conclusion of 11<sup>th</sup> Annual General Meeting (AGM to be held for financial year ended 2027-28).

### **11. Non-Compliance of any requirement of corporate governance report of sub-paras (2) to (10) of Part C of Schedule V of SEBI Listing Regulations, 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.

### **12. Disclosure for the discretionary requirements as specified in Part E of Schedule II have been adopted**

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 Regulations, 2015:

**The Board:** Company has appointed Mr. Sanjay Kumar Begani (DIN:07921083) Managing Director as Chairman of Board and Company.

**Shareholders' Rights:** As the extract of quarterly, half yearly, financial performance and summary of significant events in last six-months are published in the newspapers and are also posted on the Company's website, the same are not mailed to the shareholders.

**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.

**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.

**Separate Posts of Chairman and the Managing Director or the Chief Executive Officer:**  
Not Applicable as Company has appointed Mr. Sanjay Kumar Begani (DIN: 07921083)  
Managing Director as Chairman of Board and Company.

### **13. Disclosures of the compliance with Corporate Governance Requirements**

The Company has complied all the Corporate Governance requirements as specified in Regulation 17 to 27 and clause (b) to (i) and (t) of sub-regulation (2) of regulation 46 and Schedule V of the SEBI Listing Regulations.

Further Company has submitted quarterly compliance report on Corporate Governance with the Stock Exchange, in accordance with the requirements of Regulation 27(2)(a) of the SEBI Listing Regulations.

### **14. CEO & CFO Certification**

The Chief Executive Officer 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 Regulations. Copy of such certificate is annexed with this report.

The Chief Executive Officer and the Chief Financial Officer also provided quarterly certification on financial results to the Board in terms of Regulation 33(2)(a) of the SEBI Listing Regulations.

### **15. 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.

### **16. 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.

### **17. Disclosure on certain type of agreements binding on listed entities**

There no such agreement entered with such entities which impact the management control.

### **18. Other Information's:-**

#### **(a) Proceeds from public issues, rights issues, preferential issues and Qualified Institutions Placement etc.**

During the financial year, the company did not make any public issues, right issues, or preferential issues.

However as on 31<sup>st</sup> 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 financial year 2023-24 Company have 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.

## **(b) Disclosure of Accounting Treatment in preparation of Financial Statements**

The Company adopted Indian Accounting Standards (“Ind AS”) from 01<sup>st</sup> 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.

## **(c) 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 <https://www.oswalseeds.com/files/UPSI%20POLICY%20DESIGNATED%20AND%20CONNECTED%20PERSON.pdf>

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.

## **(d) Management Discussion And Analysis**

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

## **(e) 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.

## **(f) Code of Conduct**

The Board of Directors has adopted a Code of Conduct for the Board Members and Senior Management Personnel of the Company in line with the amended SEBI Listing Regulations. The Code lays down the standard of conduct which is expected to be followed by the Board members and Senior Management personnel. On the basis of declarations received from the Board Members and the Senior Management Personnel, A Certificate from the Chairman & 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 obtained, with respect to the financial year 2023-24. The Code is available on the website of the Company at

<http://oswalseeds.com/files/Code%20of%20Conduct%20for%20Senior%20Management.pdf> 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.

**(g)** 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](http://oswalseeds.com/files/POLICY.pdf)

**(h)** 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>

**19. 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 Kumar Begani, 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 31<sup>st</sup> March, 2024.

**FOR SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

Date: 14<sup>th</sup> August, 2024

Place: Neemuch

**SANJAY KUMAR BEGANI  
CHAIRMAN AND MANAGING DIRECTOR  
(DIN: 07921083)**

## ANNEXURE TO GENERAL SHAREHOLDER INFORMATION

**Table 1- Market Price Data: High/Low during each month in the last Financial Year**

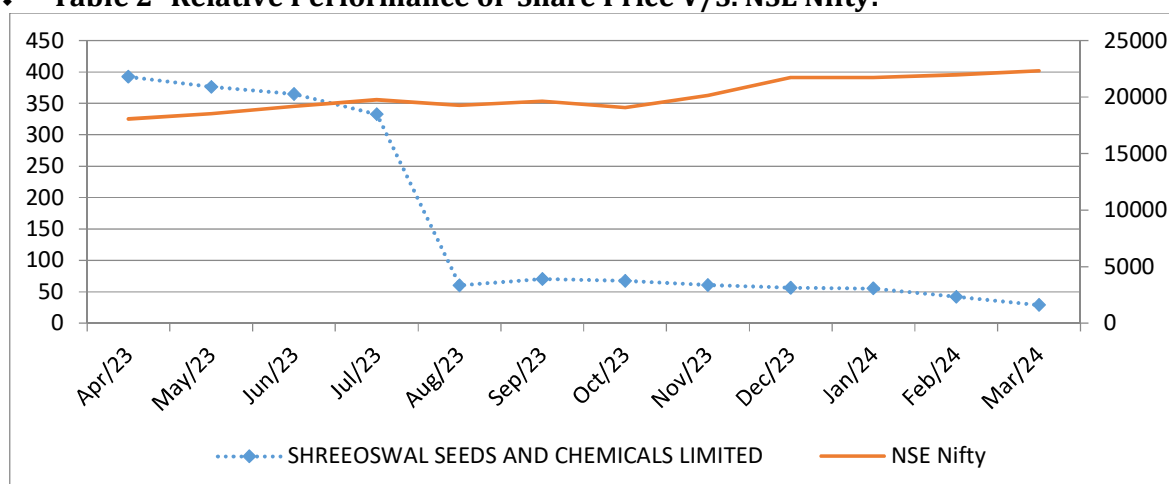
**April, 2023 to March, 2024 at NSE**

Month	Apr-2023	May-2023	June-2023	July-2023	Aug-2023 *	Sept-2023	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024 **	March-2024
<b>High</b>	404	409	425.35	376	379	73.40	73.00	70.50	67.00	59.55	57.00	43.00
<b>Low</b>	323.95	343.55	350	296.6	56.40	55.00	60.75	59.90	55.50	47.10	38.70	26.75

*\*With effect from 18<sup>th</sup> August, 2023 face value of the equity shares has been changed from Rs. 10/- each to Rs 2/- each.*

*\*\*The record date i.e. 02<sup>nd</sup> February 2024; was fixed to determine members' eligibility for the issuance of bonus shares. Therefore, the prize of the shares has been changed accordingly on the record date*

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



*With effect from 18<sup>th</sup> August, 2023 face value of the equity shares has been changed from Rs. 10/- each to Rs 2/- each.*



The record date i.e. 02<sup>nd</sup> February 2024; was fixed to determine members' eligibility for the issuance of bonus shares. Therefore, the prize of the shares has been changed accordingly on the record date

❖ **Table 3- Distribution of shareholding according to size class as on 31<sup>st</sup> March, 2024**

<b>Category (in Rs.)</b>	<b>Share holders</b>	<b>% of Total Share holders</b>	<b>Shares Amount</b>	<b>% of Total</b>
Upto-5000	8838	94.33	4269048	2.33
5001-10000	190	2.03	1354778	0.74
10001-20000	121	1.29	1686640	0.92
20001-30000	65	0.69	1593520	0.87
30001-40000	31	0.33	1063478	0.58
40001-50000	42	0.45	1927888	1.06
50001-100000	33	0.35	2488578	1.36
100000 ABOVE	49	0.53	168556070	92.14
<b>Total</b>	<b>9369</b>	<b>100</b>	<b>182940000</b>	<b>100</b>

## 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**

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

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](http://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 31<sup>st</sup> March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA), or any such other Statutory Authority.

### Details of Directors:

S. No	Name of Director	DIN/PAN	Designation	Date of Appointment in Company
1	Mr. Sanjay Kumar Begani	07921083	Chairman and MD	01.12.2017
2	Mr. Anil Kumar Nahata	07921005	Whole Time Director	01.12.2017
3	Mrs. Kiran Devi Begani	07921018	Non Executive Director	01.12.2017
4	Mrs. Padma Nahata	07921042	Non Executive Director	01.12.2017
5	Mr. Gopal Lal Agarwal	08042715	Non Executive Independent Director	08.01.2018
6	Mr. Umesh Kumar Sharma	09461979	Non Executive Independent Director	04.02.2022
7	Mr. Sanjay Chordiya	09462040	Non Executive Independent Director	04.02.2022
8	Mr. Yash Wardhan Jain	09661572	Non Executive Independent Director	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.

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

**Dated:** 14<sup>th</sup> August, 2024  
**Place:** Indore

**L.N. Joshi  
Proprietor  
M. No: F5201, CP No: 4216  
UDIN: F005201F000929388  
Peer Review Certificate No. 1722/2022  
Unique Code Number: S2002MP836100**

## **CEO & CFO COMPLIANCE CERTIFICATE**

[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 for the financial year ended on 31.03.2024 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, applicable laws and regulations.

**B.** That there are, to the best of our knowledge and belief no transactions entered into by the Company during the financial year ended 31.03.2024 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 that 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 financial 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: 30<sup>th</sup> May, 2024

Place: Neemuch

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

Ashok Dhakar  
Chief Financial Officer

**COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**  
(Pursuant to Schedule V(E) of the SEBI (Listing Obligations and Disclosure 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 31<sup>st</sup> March, 2024, as stipulated in Regulations 17, 17A, 18, 19, 20, 22, 23, 24, 24A, 25, 26, 26A, 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('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: 24072585BKEZYD9807

Date: 14th August, 2024  
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, 2024, 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, 2024, 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. The feature was enabled from 2<sup>nd</sup> April, 2024 and the same has operated throughout the year for all relevant transactions recorded in the software. The detailed payroll records are maintained in physical formats using sheets/registers where audit trail cannot be enabled. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

**For J.C. Baheti & Associates**  
**Chartered Accountants**  
**FRN: 03390C**

**Date: 30/05/2024**  
**Place: Indore**

**J.C. Baheti**  
**Partner**  
**M.No.072585**  
**UDIN: 24072585BKEZXQ9466**

## 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, 2024, 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**

- a) 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.
- b) 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 Investments Made, Loan/Guarantee 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 provided guarantee or security but made investments and granted advance in nature of loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties.

- a) Yes, During the year company has made investment of Rs. 1650.00 lakhs by way of equity shares of its wholly owned subsidiary "Shree Oswal Psyllium Exports India Limited."
- b) Yes, During the year the company has provided loans or advances in the nature of loans to its wholly owned subsidiary company "Shree Oswal Psyllium Exports India Limited." And Employees, further details are indicated below-

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

The aggregate amount during the year is Rs. 2910.39 Lacs and balance outstanding at 31.03.2024 is Rs. 1393.85 Lacs.

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

The aggregate amount of loans granted to employees during the year is Rs. 1.51 Lacs and balance outstanding at 31.03.2024 is Rs. 1.51 Lacs.

- c) 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.
- d) 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.
- e) 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.

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 granted any loan to its subsidiary "Shree Oswal Psyllium Exports India Limited" of Rs. 2910.39 Lacs and balance outstanding at 31.03.2024 is Rs. 1393.85 Lacs in the nature of loans repayable on demand.

**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:**

- a) 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, 2024, 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.
- b) According to the information and explanations given to us and on the basis of examination of records of the company there are two disputed dues in respect of income tax.

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
Income Tax	Tax demand	5,81,84,770.00	2021-22	Income tax department
Income Tax	Tax demand	17,24,920.00	2021-22	Income tax department

**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) During the year company has not obtained any term loan.
- 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 Instruments**

- 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 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**

- a) 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.

- b) 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.
- c) 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 resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

**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 J.C. Baheti & Associates  
Chartered Accountants  
FRN: 03390C**

**Date: 30/05/2024  
Place: Indore**

**J.C. Baheti  
Partner  
M.No.072585  
UDIN: 24072585BKEZXQ9466**

## **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, 2024 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, 2024, 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 J.C. Baheti & Associates  
Chartered Accountants  
FRN: 03390C**

**Date: 30/05/2024  
Place: Indore**

**J.C. Baheti  
Partner  
M.No.072585  
UDIN: 24072585BKEZXQ9466**

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**  
**BALANCE SHEET AS AT 31st March,2024**  
**CIN: L01111MP2017PLC044596**

Amount in Rs. Lakhs

	Particulars	Note	As at	
			31 March 2024	31 March 2023
<b>A</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non current assets</b>			
	(a) Property, plant and equipment	2	409.68	352.60
	(b) Capital work in progress	2	116.43	46.07
	(c) Financial Assets			
	(i) Investments	3	2,001.44	350.63
	(ii) Loans	4	1,393.85	3,340.89
	(iii) Other Financial Assets	5	-	2.57
	(d) Deferred tax Assets (net)	6	15.33	12.46
	<b>Total non current assets</b>		<b>3,936.73</b>	<b>4,105.22</b>
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	7	1,922.62	4,667.19
	(b) Financial Assets			
	(i) Trade receivables	8	848.64	299.85
	(ii) Cash and cash equivalents	9	181.02	383.37
	(iii) Loans	10	1.51	-
	(c) Current Tax Assets (net)	11	92.17	79.56
	(d) Other Current Assets	12	189.03	139.40
	<b>Total current assets</b>		<b>3,234.99</b>	<b>5,569.37</b>
	<b>TOTAL ASSETS</b>		<b>7,171.72</b>	<b>9,674.59</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
	(a) Equity Share capital	13	1,829.40	1,524.50
	(b) Other equity	14	2,321.33	2,430.65
	<b>Total Equity</b>		<b>4,150.73</b>	<b>3,955.15</b>
<b>2</b>	<b>LIABILITIES</b>			
	<b>Non-current liabilities</b>			
	(a) Financial liabilities			
	(i) Borrowings	15	-	41.17
	(b) Provisions	16	39.74	31.80
	(c) Other Non-Current Liabilities	17	5.30	4.80
	<b>Total non current liabilities</b>		<b>45.04</b>	<b>77.77</b>
<b>3</b>	<b>Current liabilities</b>			
	(a) Financial liabilities			
	(i) Borrowings	18	1,343.47	1,715.18
	(ii) Trade Payables	19		
	(a) MSME		-	-
	(b) Other than MSME		9.24	7.89
	(b) Other Current Liabilities	20	1,620.33	3,916.16
	(c) Provisions	21	2.91	2.44
	<b>Total current liabilities</b>		<b>2,975.95</b>	<b>5,641.67</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>7,171.72</b>	<b>9,674.59</b>
	<b>Summary of Significant Accounting Policies</b>	1		
	See accompanying Notes forming part of the Accounts	2-38		

In terms of our report attached.

For J.C. Baheti & Associates  
Chartered Accountants  
FRN NO. 003390C

For and on behalf of the Board of Directors

Ashok Dhakar  
CFO

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

CA. J.C. Baheti  
Partner  
M. No.: 072585  
Place: Indore  
Date: 30/05/2024

Sanjay Kumar Baigani  
Chairman & Managing Director  
DIN: 07921083

Anil Kumar Nahata  
WTD & CEO  
DIN: 07921005

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2024**  
CIN: L01111MP2017PLC044596

Amount in Rs. Lakhs Except EPS

Particulars		Note	31 March 2024	31 March 2023
I	Revenue From Operations	22	10,060.66	11,441.59
II	Other income	23	200.56	343.25
III	<b>Total Income</b>		<b>10,261.22</b>	<b>11,784.84</b>
IV	<b>Expenses</b>			
	(a) Cost of materials consumed	24	7,099.68	14,123.85
	(b) Changes in inventories of Finished goods, stock in trade and WIP	25	2,303.66	(3,553.46)
	(c) Employee benefits expense	26	230.58	253.47
	(d) Finance costs	27	149.89	148.61
	(e) Depreciation and amortisation	2	38.46	32.30
	(f) Other Expenses	28	155.46	167.56
	<b>Total expenses</b>		<b>9,977.73</b>	<b>11,172.33</b>
V	<b>Profit / (Loss) before exceptional items &amp; tax</b>		<b>283.49</b>	<b>612.51</b>
VI	<b>Exceptional items</b>		-	-
VII	<b>Profit / (Loss) before tax (V-VI)</b>		<b>283.49</b>	<b>612.51</b>
VIII	<b>Tax expense:</b>			
	Less:- (a) Current tax	6A	84.23	180.27
	(b) Relates to prior period(current tax)		4.91	0.94
	Add/Less (c) Deferred tax assets/Liabilities	6B	(2.41)	(11.54)
IX	<b>Profit / (Loss) for the year from continuing operations (VII-VIII)</b>		<b>196.76</b>	<b>442.84</b>
X	<b>Profit / (Loss) from discontinued operations</b>		-	-
XI	<b>Tax expense of discontinued operations</b>		-	-
XII	<b>Profit / (Loss) from discontinued operations (after tax) (X-XI)</b>		-	-
XIII	<b>Profit / (Loss) for the period (IX+XII)</b>		<b>196.76</b>	<b>442.84</b>
XIV	<b>Other comprehensive income</b>			
	(A) Item that will not be reclassified to profit or loss			
	Re- measurement gains / (losses) on defined benefit plans.		(1.64)	
	Remeasurement of the value of Defined			
	Benefit obligation			
	Less:- Income Tax relating to items that will not be reclassified to profit or loss		0.46	
	(B) Item that will be reclassified to profit or loss			
	Less:- Income Tax relating to items that will be reclassified to profit or loss			
	<b>Other Comprehensive income</b>		<b>(1.18)</b>	-
XV	<b>Total comprehensive income for the period (XIII+XIV)</b>		<b>195.58</b>	<b>442.84</b>
XVI	<b>Earning per Equity Share</b>	29		
	<b>Earning per Equity Share (for continuing operation)</b>			
	(1) Basic		0.22	0.48
	(2) Diluted		0.22	0.48
XVII	<b>Earning per Equity Share (for discontinued operation)</b>			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	<b>Earning per Equity Share (for discontinued &amp; continuing operation)</b>			
	(1) Basic		0.22	0.48
	(2) Diluted		0.22	0.48
	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 J.C. Baheti & Associates  
Chartered Accountants  
FRN NO. 003390C

For and on behalf of the Board of

Ashok Dhakar  
CFO

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

CA. J.C. Baheti  
Partner  
M. No.: 072585  
Place: Indore  
Date: 30/05/2024

Sanjay Kumar Baigani  
Chairman & Managing Director  
DIN: 07921083

Anil Kumar Nahata  
WTD & CEO  
DIN: 07921005

**SHREOSWAL SEEDS AND CHEMICALS LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**

AS AT  
31 March 2024  
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 of Rupees / - each									
2023-2024			1,524.50	304.90			1,829.40		
2022-2023			1,524.50	-			1,524.50		
<b>B. OTHER EQUITY</b>									
Particulars	General Reserve	Securities Premium	Utilised investment allowance reserve		Retained earnings		Other Comprehensive Income		Total
<b>2023-24</b>									
Balance at the beginning of the year	-	743.41	-	-	1,687.24	-	-	-	2,430.65
Prior period errors	-	-	-	-	-	-	-	-	-
Restated balance	-	743.41	-	-	1,687.24	-	-	-	2,430.65
Profit for the year	-	-	-	-	196.76	-	-	-	196.76
Measurement of DBO	-	-	-	-	-	-	(1.18)	-	(1.18)
Bonus issue	-	-	-	-	(304.90)	-	-	-	(304.90)
<b>Total</b>	-	<b>743.41</b>	-	-	<b>1,579.10</b>	-	<b>(1.18)</b>	-	<b>2,321.33</b>
<b>2022-23</b>									
Balance at the beginning of the year	-	743.41	-	-	1,244.40	-	-	-	1,987.81
Prior period errors	-	-	-	-	-	-	-	-	-
Restated balance	-	743.41	-	-	1,244.40	-	-	-	1,987.81
Profit for the year	-	-	-	-	442.84	-	-	-	442.84
Measurement of DBO	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	<b>743.41</b>	-	-	<b>1,687.24</b>	-	-	-	<b>2,430.65</b>

In terms of our report attached,  
For J.C. Baheti & Associates  
Chartered Accountants  
FRN NO. 003390C

For and on behalf of the Board of Directors

Ashok Dhakar  
CFO

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

CA. J.C. Baheti  
Partner  
M. No.: 072585  
Place: Indore  
Date: 30/05/2024

Sanjay Kumar Bajani  
Chairman & Managing Director  
DIN: 07921083

Anil Kumar Nahata  
WTD & CEO  
DIN: 07921005

## SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CASH FLOW STATEMENT  
FOR THE YEAR ENDED  
31 March 2024

CIN: L01111MP2017PLC044596

Amount in Rs. Lakhs

Particulars	As at 31 March 2024	As at 31 March 2023
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEM	283.49	612.51
Adjustment To Reconcile Profit Before Tax To Cash Generated By		
<b>Non Cash Items:</b>		
Depreciation & Amortisation	38.46	32.30
Provision For Employee Benefits	6.77	34.24
Gain on Fair Valuation	(0.81)	-
Loss on Fair Valuation	-	0.47
<b>Non Operating Items:</b>		
Interest Paid	149.89	148.60
Profit/Loss On Sale Of Assets	-	-
Interest received	(192.18)	(343.25)
<b>Operating Profit Before Working Capital Change</b>	<b>285.62</b>	<b>484.87</b>
(Increase) / Decrease in Inventories	2,744.57	(380.28)
(Increase) / Decrease in Trade Receivables	(548.79)	120.49
(Increase) / Decrease in Current Loan (Assets)	(1.51)	-
(Increase) / Decrease in Other Current Assets	(49.63)	84.06
Increase / (Decrease) in Trade Payables	1.35	(63.85)
Increase / (Decrease) in Other Current Liabilities	(2,295.83)	363.61
Increase / (Decrease) in Current Borrowings	-	-
Increase / (Decrease) in Non Current Liabilities	-	-
(Increase) / Decrease in Current Tax Asset	-	-
<b>Operating Profit After Working Capital Change</b>	<b>135.78</b>	<b>608.90</b>
Income Tax Paid	(101.75)	(260.78)
<b>Net Cash Flow From Operating Activities (A)</b>	<b>34.03</b>	<b>348.12</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITY</b>		
Increase In Fixed Assets	(95.54)	(12.67)
Interest received	192.18	343.25
(Increase) / Decrease in other Financial Assets (Non-Current)	2.57	(0.14)
(Increase) / Decrease in long term investments & loans	1,947.04	506.51
Increase In Capital WIP	(70.36)	(46.07)
Increase in Investments	(1,650.00)	-
<b>Net Cash Flow From Investing Activity (B)</b>	<b>325.89</b>	<b>790.88</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITY</b>		
Increase / (Decrease) in long term borrowings	(41.17)	(83.47)
Increase / (Decrease) in Short-term Borrowings	(371.71)	(675.30)
Increase in other Non Current Liability	0.5	0.10
Interest Paid	(149.89)	(148.60)
<b>Net Cash Flow From Financing Activity (C)</b>	<b>(562.27)</b>	<b>(907.27)</b>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENT (A+B+C)</b>	<b>(202.35)</b>	<b>231.73</b>
Cash & Cash Equivalent At The Beginning Of Period	383.37	151.64
Cash & Cash Equivalent At The End Of Period	181.02	383.37

In terms of our report attached.

For J.C. Baheti & Associates  
Chartered Accountants  
FRN NO. 003390C

For and on behalf of the Board of Directors

Ashok Dhakar  
CFOCS. Dilip Patidar  
Company Secretary  
M.No.: A34566

CA. J.C. Baheti

Partner

M. No.: 072585

Place: Indore

Date: 30/05/2024

Sanjay Kumar Baigani  
Chairman & Managing Director  
DIN: 07921083Anil Kumar Nahata  
WTD & CEO  
DIN: 07921005

# SHREEOSWAL SEEDS AND CHEMICALS LIMITED, NEEMUCH

## Notes to Standalone Financial Statements for the year ended 31st March 2024

### 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.

#### 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 MATERIAL 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.

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.

## SHREEOSWAL SEEDS AND CHEMICALS LIMITED, NEEMUCH

### Notes to Standalone Financial Statements for the year ended 31st March 2024

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



## SHREEOSWAL SEEDS AND CHEMICALS LIMITED, NEEMUCH

### Notes to Standalone Financial Statements for the year ended 31st March 2024

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 1,000/- 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, 2024.

#### 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 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.

**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.

## SHREESWAL SEEDS AND CHEMICALS LIMITED

Notes To The Financial Statement for the year ended on

31 March 2024

Note - 02

Amount in Rs. Lakhs

Property, plant and equipment	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at April 1 2023	Additions During the year	Sales/ Deduction	Balance as at 31st March 2024	Balance as at April 1 2023	Depreciation for the period	Deduction during the year	Balance as at 31st March 2024	Balance as at 1 April 2023	Balance as at 31st March 2024
<b>Tangible Assets</b>										
Land	206.85	-	-	206.85	-	-	-	-	206.85	206.85
Buildings	47.69	-	-	47.69	19.42	2.69	-	22.11	28.27	25.58
Car	43.49	-	-	43.49	15.10	7.35	-	22.45	28.39	21.04
Bollero Mahindra	10.71	-	-	10.71	4.14	1.70	-	5.84	6.57	4.87
Computer	2.21	0.67	-	2.88	1.87	0.32	-	2.19	0.34	0.69
Furniture and Fixtures	1.71	-	-	1.71	1.36	0.09	-	1.45	0.34	0.26
Micell Fixed Assets	1.15	-	-	1.15	0.91	0.06	-	0.97	0.24	0.18
P&M	162.38	94.55	-	256.93	81.11	26.11	-	107.22	81.27	149.71
Tempo Loading	1.99	-	-	1.99	1.72	0.09	-	1.81	0.28	0.19
Two Wheeler	0.26	-	-	0.26	0.21	0.01	-	0.22	0.05	0.04
Led TV	-	0.31	-	0.31	-	0.04	-	0.04	-	0.27
<b>Total</b>	<b>478.44</b>	<b>95.53</b>	<b>-</b>	<b>573.97</b>	<b>125.84</b>	<b>38.46</b>	<b>-</b>	<b>164.30</b>	<b>352.60</b>	<b>409.68</b>

Capital Work-In-Progress										
At Barukheda	46.07	70.35	-	116.42	-	-	-	-	46.07	116.42

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	Balance as at 31st March 2023
<b>Tangible Assets</b>										
Land	206.85	-	-	206.85	-	-	-	-	-	206.85
Buildings	47.69	-	-	47.69	16.45	2.97	-	19.42	-	28.27
Car	43.49	-	-	43.49	5.18	9.92	-	15.10	-	28.39
Bollero Mahindra	10.71	-	-	10.71	1.84	2.30	-	4.14	-	6.57
Computer	1.70	0.51	-	2.21	1.55	0.32	-	1.87	-	0.34
Furniture and Fixtures	1.71	-	-	1.71	1.25	0.12	-	1.37	-	0.34
Micell Fixed Assets	1.15	-	-	1.15	0.83	0.08	-	0.91	-	0.24
Epson Printer	0.15	-	-	0.15	0.01	0.02	-	0.03	-	0.12
P&M	131.05	-	-	131.05	62.86	12.34	-	75.20	-	55.85
P&M	0.24	0.81	-	1.05	0.04	0.12	-	0.16	-	0.89
P&M	0.08	11.35	-	11.43	0.01	0.90	-	0.91	-	10.52
P&M	2.94	-	-	2.94	0.32	0.48	-	0.80	-	2.14
P&M	15.75	-	-	15.75	1.41	2.59	-	4.00	-	11.75
Tempo Loading	1.99	-	-	1.99	1.59	0.12	-	1.71	-	0.28
Two Wheeler	0.26	-	-	0.26	0.19	0.02	-	0.21	-	0.05
<b>Total</b>	<b>465.76</b>	<b>12.67</b>	<b>-</b>	<b>478.43</b>	<b>93.53</b>	<b>32.30</b>	<b>-</b>	<b>125.83</b>	<b>-</b>	<b>352.60</b>

Capital Work-In-Progress										
At Barukheda	-	46.07	-	46.07	-	-	-	-	-	46.07

Note	Particulars	31 March 2024	31 March 2023
3	<b>Investments (Non-Current)</b>		
	<b>Quoted Investments</b>		
	Investment In Equity Shares (Valued at Market Value)	-	
	10900 shares of Vodafone Idea LTD	1.44	0.63
	<b>Aggregate of Quoted Investments</b>	<b>1.44</b>	<b>0.63</b>
	<b>Unquoted Investments</b>		
	Investment in Wholly Owned Subsidiary Company		
	14000000 Shares of M/s ShreeOswal Psyllium Exports India Limited of Rs.	2,000.00	350.00
	10 each and Rs. 600.00 Lakhs has been given under share applicaion pending allotment		
	<b>Aggregate of Unquoted Investments</b>	<b>2,000.00</b>	<b>350.00</b>
	<b>Total Investments (Non-Current)</b>	<b>2,001.44</b>	<b>350.63</b>

Note	Particulars	31 March 2024	31 March 2023
4	<b>Loans (Non-Current)</b>		
	<b>(a) Loans To Related Party</b>		
	(a) Loans Receivables considered good - Unsecured	1,393.85	3,337.58
	<b>Aggregate of (a) Loans To Related Party</b>	<b>1,393.85</b>	<b>3,337.58</b>
	<b>(b) Loans to Others</b>		
	(a) Loans Receivables considered good - Unsecured	-	3.31
	<b>Aggregate of (b) Loans to Others</b>	<b>-</b>	<b>3.31</b>
	<b>Total Loans (Non-Current)</b>	<b>1,393.85</b>	<b>3,340.89</b>

Note	Particulars	31 March 2024	31 March 2023
5	<b>Other Financial Assets (Non-Current)</b>		
	FDR Union Bank (63256)	-	2.57
	<b>Total Other Financial Assets (Non-Current)</b>	<b>-</b>	<b>2.57</b>

Note	Particulars	31 March 2024	31 March 2023
6A	<b>Current Tax</b>		
	<b>Current Tax Expense</b>		
	Relates to prior period (current tax)	84.23	180.27
	Deferred Tax Benefit Including MAT Credit	4.91	0.94
		(2.87)	(11.54)
	<b>Total Income Tax expense recognised in Current Year</b>	<b>86.27</b>	<b>169.67</b>
	Profit Before Income Tax	283.49	612.51
	Indian Statutory Income Tax Rate	0.28	0.28
	<b>Expected Income Tax Expense</b>	<b>78.87</b>	<b>170.40</b>
	<b>Tax Effects of adjustments to reconcile expected income tax expense to reported tax expense:</b>		
	Tax adjustment for prior period current tax	4.91	0.94
Tax Effect of non deductible expenses	5.36	3.06	
Deffered tax and Others (net)*	(2.87)	(4.73)	
	<b>Total Income Tax Expense</b>	<b>86.27</b>	<b>169.67</b>

DTA/ DTL	Particular	31 March 2023		
		Opening Balance	Debit/(credit) in P&L During the year	Closing balance
DTA	Property Plant & Equipment	2.94	0.53	3.47
DTA	Gratuity	9.52	2.34	11.86
<b>DTA (Net)</b>	<b>Totals</b>	<b>12.46</b>	<b>2.87</b>	<b>15.33</b>
		31 March 2023		
DTA/ DTL	Particular	Opening Balance	Debit/(credit) in P&L During the year	Closing balance
DTA	Property Plant & Equipment	0.92	(2.02)	2.94
DTA	Gratuity	-	(9.52)	9.52
<b>DTA (Net)</b>	<b>Totals</b>	<b>0.92</b>	<b>(11.54)</b>	<b>12.46</b>

Note	Particulars	31 March 2024	31 March 2023
7	<b>Inventories</b>		
	(a) Raw Materials	273.21	714.12
	(b) Finished Goods	1,649.41	3,953.07
	<b>Total Inventories</b>	<b>1,922.62</b>	<b>4,667.19</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
8	<b>Trade receivables</b>		
	(a) Trade Receivables considered good - Unsecured	848.64	299.85
	<b>Total Trade receivables</b>	<b>848.64</b>	<b>299.85</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
9	<b>Cash and cash equivalents</b>		
	<b>(a) Cash in hand</b>		
	Cash in hand	23.78	5.82
	<b>(b) Balances with banks</b>		
	(i) In current accounts		
	Union Bank of India C/a - (50056)	-	0.14
	HDFC BANK (97177)	1.17	-
	HDFC Bank C/A (15011)	150.01	250.75
	HDFC Bank 6241	6.06	0.03
	FD BOOKED 4412	-	50.65
	FD BOOKED 4932	-	75.98
	<b>Total Cash and cash equivalents</b>	<b>181.02</b>	<b>383.37</b>

(a) Earmarked balances with banks	-	-
(b) Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments	-	-
(c) Repatriation restrictions, if any, in respect of cash and bank balances	-	-

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
10	<b>Loans(Current)</b>		
	<b>(a) Loans to Employees</b>		
	(a) Loans Receivables considered good - Unsecured	1.51	-
	<b>Total Loans(Current)</b>	<b>1.51</b>	<b>-</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
11	<b>Current Tax Assets (net)</b>		
	Provision of Income Tax	(84.23)	(180.27)
	Advance Tax Paid	87.00	83.50
	TDS Deducted	89.40	176.33
	<b>Total Current Tax Assets (net)</b>	<b>92.17</b>	<b>79.56</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
12	<b>Other Current Assets</b>		
	(a) Prepaid insurance	1.91	1.39
	(b) Prepaid fees & subscription	4.17	0.43
	(c) Income tax refundable	26.05	16.59
	(d) Other Deposit	4.45	6.26
	(e) Advance to suppliers	143.66	114.73
	(f) Travelling Expense	8.79	-
	<b>Total Other Current Assets</b>	<b>189.03</b>	<b>139.40</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024		31 March 2023		
13	<b>Equity Share capital</b>					
	(a) Authorised Number of Equity shares of Rs. 2/- each	95000000	1,900.00		1,800.00	
	(b) Issued, Subscribed and Paid Up		1,829.40		1,524.50	
	Number of Equity shares of Rs. /- each	91470000 2				
<p>The Company has only one class of shares referred to as equity shares having a par value of Rs.2 per share. Each shareholder is eligible for one vote per share held and carry a right to dividend. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their shareholding.</p>						
13A	<b>Reconciliation of the number of Shares Outstanding</b>					
	<b>Equity Shares</b>	<b>31 March 2024</b>		<b>31 March 2023</b>		
		<b>Nos.</b>	<b>Rs. In Lakhs</b>	<b>Nos.</b>	<b>Rs. in lakhs</b>	
	At the beginning of the year	15245000	1524.50	15245000	1524.50	
	Split of shares in to Rs. 2 per share	60980000	00.0	0.00	0.00	
	Issue of Bonus shares	15245000	304.90	0.00	0.00	
	Outstanding at the end of the year	91470000	1829.40	15245000	1524.50	
13B	<b>The details of shareholders holding more than 5 % shares :-</b>					
	<b>Name of Shareholder</b>	<b>31 March 2024</b>		<b>31 March 2023</b>		
		<b>No. of shares</b>	<b>% Held</b>	<b>No. of shares</b>	<b>% Held</b>	
	Mr. Anil Kumar Nahata	32006820	34.99%	5334470	34.99%	
	Mr. Sanjay Kumar Baigani	32006820	34.99%	5334470	34.99%	
13C	<b>Shares held by promoters at the end of the year</b>					
	<b>Name of Promoter</b>	<b>% Change</b>	<b>31 March 2024</b>		<b>31 March 2023</b>	
			<b>No. of shares</b>	<b>% Held</b>	<b>No. of shares</b>	<b>% Held</b>
	Mr. Anil kumar Nahata	0	32006820	34.9916%	5334470	34.9916%
	Mr. Sanjay Kumar Baigani	0	32006820	34.9916%	5334470	34.9916%
	Mr. ANIL KUMAR BAIGANI	0	60	0.0001%	10	0.0001%
	Mrs.PADMA NAHTA	0	60	0.0001%	10	0.0001%
	Mrs.Kiran Devi Baigani	0	60	0.0001%	10	0.0001%
	<b>Totals</b>					
During the year no. of shares has been changed due to split of shares and bonus issue of shares, however there is no change in the % of the holding of shareholders.						
13D	<b>Number and class of shares allotted as fully paid up by way of bonus shares;</b>					
	<b>Particulars</b>	<b>31 March 2024</b>		<b>31 March 2023</b>		
		<b>Nos.</b>	<b>Rs. In Lakhs</b>	<b>Nos.</b>	<b>Rs. in lakhs</b>	
	Issue of Bonus Shares	15245000	304.90	0.00	0.00	

14	<b>Other equity (Ref: Statement of Changes in Equity)</b>				
	<b>Securities Premium</b>				
	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.				
	<b>Retained Earnings</b>				
	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.				

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
15	<b>Borrowings (Non-Current)</b>		
	<b>(a) Secured Borrowings</b>		
	(i) Term Loan		
	(a) From Banks		
	HDFC BANK TERM LOAN 9828	-	13.26
	HDFC BANK TERM LOAN 1167	-	13.26
	HDFC BANK TERM LOAN 3941	-	14.65
	<b>Total Borrowings (Non-Current)</b>	-	<b>41.17</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
16	<b>Provisions (Non-current)</b>		
	Provision for employee benefits		
	Gratuity (Non-funded)	39.74	31.80
	<b>Total Provisions (Non-current)</b>	<b>39.74</b>	<b>31.80</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
17	<b>Other Non-Current Liabilities</b>		
	(a) Other long term liabilities		
	Deposit against dealership	5.30	4.80
	<b>Total Other Non-Current Liabilities</b>	<b>5.30</b>	<b>4.80</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
18	<b>Borrowings (Current)</b>		
	<b>(a) Secured Loans</b>		
	(1) Loans Repayable on Demand		
	(i) From Banks		
	Axis Bank (WHR Loan 8356)	596.80	772.72
	HDFC Bank (Cash Credit Limit 71374)	667.03	649.83
	HDFC Bank WHR Loan	50.88	238.08
	Cheque in Transit	14.10	-
	(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
	HDFC BANK TERM LOAN 3941	14.66	-
	Loans repayable on demand are secured by Hypothecation charge on stock and book debts.		
	Term loans are secured by assets and personal guarantees of directors.		
	<b>Total Borrowings (Current)</b>	<b>1,343.47</b>	<b>1,715.18</b>

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

	As on 31-03-2024	Maturity Year	Interest Rate
i. From Banks			
HDFC BANK TERM LOAN 3941	14.66	2024-25	9.25%
<b>Total</b>	<b>14.66</b>		



Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
19	<b>Trade Payables</b>		
	(a) MSME	-	-
	(b) Other Than MSME	9.24	7.89
	<b>Total Trade Payables</b>	<b>9.24</b>	<b>7.89</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
20	<b>Other Current Liabilities</b>		
	(a) Seeds Booking Advances Received from customers	1,598.34	3,902.59
	(b) TDS Payable	4.12	3.62
	(c) PF & ESI Payable	0.89	0.87
	(d) GST Payable	0.11	0.14
	(e) Salary and Wages Payable	8.65	7.40
	(f) Fractional Bonus Share Amount Payable	0.01	-
	(g) Bank Int Payable	6.09	1.54
	(h) Power Charges and Electricity Charges Payable	2.12	-
	<b>Total Other Current Liabilities</b>	<b>1,620.33</b>	<b>3,916.16</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
21	<b>Provisions</b>		
	Gratuity (Non Funded)	2.91	2.44
	<b>Total Provisions</b>	<b>2.91</b>	<b>2.44</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
22	<b>Revenue From Operations</b>		
	(a) Revenue from Sales of Manufactured Finished Goods	10,060.66	11,391.84
	(b) Revenue from Sale of Other Goods Supplied	-	49.75
	<b>Total Revenue From Operations</b>	<b>10,060.66</b>	<b>11,441.59</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
23	<b>Other income</b>		
	(a) Arrear in cummulative surcharge	-	0.04
	(b) Discount received	0.06	3.80
	(c) Insurance claim	-	0.36
	(d) Interest on FDR	-	6.93
	(e) Interest on SD	0.31	0.19
	(f) Lease rent Income	7.20	3.60
	(g) Interest Received from Wholly Owned Subsidiary Company	192.18	328.33
	(h) Fair Value Gain on Fair value measurement	0.81	-
	(i) Round Off	-	-
	<b>Total Other income</b>	<b>200.56</b>	<b>343.25</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
24	<b>Cost of materials consumed</b>		
	(a) Purchase of Goods	6,080.53	10,350.01
	(b) Freight Exps.	208.31	228.22
	(c) Hammali Exps.	108.13	119.02
	(d) MP State Seed Certificate Agency	3.62	5.25
	(e) Power & Electricity Charges	20.30	23.06
	(f) Packing Material and Chemicals Expenses	5.31	-
	(g) Rates, Taxes and Levies Expenses	22.07	29.91
	(h) Ware Housing and Storage Charges	32.49	38.86
	(i) Sortax Grading Charges	108.77	96.74
	(j) Wages & Grading Charges	67.55	59.59
	(k) Wages to research & development exps.	1.69	-
		<b>6,658.77</b>	<b>10,950.66</b>
	Add:- Opening Stock	714.12	3,887.31
	Less:- Closing Stock	273.21	714.12
	<b>Total Cost of materials consumed</b>	<b>7,099.68</b>	<b>14,123.85</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
25	<b>Changes in inventories of Finished goods</b>		
	Opening Inventory	3,953.07	399.60
	Less:- Closing Inventory	(1,649.41)	(3,953.07)
	<b>Total Changes in inventories of Finished goods</b>	<b>2,303.66</b>	<b>(3,553.46)</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
26	<b>Employee benefits expense</b>		
	(a) Salary to Employee	66.18	70.52
	(b) Staff and Labour Welfare Expenses	0.05	3.12
	(c) ESI and PF	0.76	0.84
	(d) Sitting Fees of Directors	-	0.75
	(e) Remuneration to Directors	144.00	144.00
	(f) Gratuity	6.77	34.24
	(g) Salary to Research & Development Staff	12.82	-
	<b>Total Employee benefits expense</b>	<b>230.58</b>	<b>253.47</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
27	<b>Finance costs</b>		
	(a) Bank Charges	0.36	5.03
	(b) Bank Finance Processing Fees	7.86	4.51
	(c) Bank interest charges	141.67	129.42
	(d) Bank Interest (Term loan)	-	9.65
	<b>Total Finance costs</b>	<b>149.89</b>	<b>148.61</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
28	<b>Other Expenses</b>		
	(a) Audit fees	2.93	1.25
	(b) Fee & Subscription	8.97	9.20
	(c) Legal & Professional charge	6.21	7.45
	(d) Insurance charges	2.43	2.79
	(e) Office expenses	6.71	5.53
	(f) Communication and postage expenses	0.74	0.65
	(g) Printing & stationary	1.52	16.32
	(h) Professional Tax	0.02	0.03
	(i) Repair & maintenance	8.31	6.85
	(j) Vehicle running	11.36	9.61
	(k) Selling & distribution Scheme	55.35	45.86
	(l) Discount and bad debts w/off	-	7.88
	(m) Research and Development expenses	30.79	20.58
	(n) Preliminary expenses	-	17.72
	(o) Donation	-	0.11
	(p) License fee	0.04	0.17
	(q) Lease rent	4.25	4.25
	(r) Prior period exp	-	0.42
	(s) Income tax prior period	-	0.19
	(t) Contribution to charitable fund	11.25	9.00
	(u) Krishi Upaj Penalty	-	1.23
	(v) Loss on fair value measurement of investments	-	0.47
(w) Revenue Tax	0.57	-	
(x) Technical and Testing Expense	0.01	-	
(y) Certification Charges	4.00	-	
	<b>Total Other Expenses</b>	<b>155.46</b>	<b>167.56</b>

29	<b>Earning Per Share</b>		
<b>(A) Accounting policy</b>			
Basic earnings per share has been computed by dividing net income by the weighted average number of shares outstanding during the year. Partly paid up shares are included as fully paid equivalents according to the fraction paid up. Diluted earnings per share has been computed using the weighted average number of shares and dilutive potential shares, except where the result would be antidilutive.			
<b>(B) EPS- Continuing Operation</b>		<b>31 March 2024</b>	<b>31 March 2023</b>
(a) Profit/Loss for equity shareholders		196.76	442.84
(b) The weighted average number of Ordinary shares for Basic EPS		914.70	914.70
<b>Basic Earnings Per Share</b>		0.22	0.48
<b>Diluted Earnings Per Share</b>		0.22	0.48
<b>(C) EPS- Discontinued Operation</b>			
(a) Profit/Loss for equity shareholders		-	-
(b) The weighted average number of Ordinary shares for Basic EPS		914.70	914.70
<b>Basic Earnings Per Share</b>		-	-
<b>Diluted Earnings Per Share</b>		-	-
<b>Particular</b>	<b>Date</b>	<b>Movement in Number of shares</b>	<b>Days for which shares stands outstanding</b>
Opening Number of Equity Share	4/1/2023	15,245,000.00	NA
Add: No of Shares issued by Bonus or Split	4/1/2023	76,225,000.00	182.00
Add: New issue of shares	9/30/2023	-	92.00
Less: No Of share Bought back , Reverse Stock Split,	12/31/2023	-	91.00
Closing No. of equity shares	3/31/2024	91,470,000.00	
<b>Weighted Number of Equity Shares</b>			91,470,000.00
<b>Particular</b>	<b>Date</b>	<b>Movement in Number of shares</b>	<b>Days for which shares stands outstanding</b>
Opening Number of Equity Share	4/1/2022	15,245,000.00	NA
Add: No of Shares issued by Bonus or Split in year 23-24	4/1/2022	76,225,000.00	182.00
Add: New issue of shares	9/30/2022	-	92.00
Less: No Of share Bought back , Reverse Stock Split,	12/31/2022	-	90.00
Closing No. of equity shares	3/31/2023	91,470,000.00	
<b>Weighted Number of Equity Shares</b>			91,470,000.00
(a) During the year company has splits the equity share capital from face value of Rs.10 each to face value of Rs. 2 each and the no. of equity shares has been increased by 60980000.			
(b) During the year company has issued bonus shares in the ratio of 1:5 to the existing shareholder and 15245000 no. of bonus shares issued.			

<b>30</b>	<b>Related Party Disclosures</b>		
1	Relationship	<b>(c) Relatives of key management personnel and their enterprises where transaction have taken place:</b>	
(a)	<b>Subsidiary Companies</b> Shreeoswal Psyllium Exports India Limited		
(b)	<b>Key Management personnel:</b> Shri Sanjay Kumar Baigani (Managng Director) Shri Anil Kumar Nahata (Whole Time Director) Mr. Dilip Patidar (Company Secretary) Shri Ashok Dhakar (Chief Financial Officer) Smt. Kiran Devi Baigani (Non Executive Director) Smt. Padma Nahta (Non Executive Director) Shri Gopal Agarwal (Independent Director) Shri Sunil Agarwal (Independent Director)		
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:		
		<b>Amount in Rs. Lakhs</b>	
	<b>Nature of Transaction</b>	<b>Referred in 1 (a) above</b>	<b>Referred in 1 (b) above</b>
			<b>Referred in 1 (c) above</b>
	<b>(A) Transactions</b>		
	Finance given (loans )	2,910.39	-
	Finance given, taken back (loans )	5,038.43	-
	Investments in Subsidiary (Equity)	1,650.00	-
	Electricity Charges Apportionment	7.87	-
	Rent received	7.20	-
	Interest income	192.18	-
	Rent paid	3.60	-
	Salary and remuneration	-	151.50
	<b>(B) Balances</b>		
	Amounts receivable in respect of loans and interest thereon	1,393.85	-
	Trade and other payables	-	1.03
	Investment in subsidiary Company	2,000.00	-

**Related Party Transactions**

S.No.	Transactions	2023-24	2022-23
	<b>Finance given (loans )</b>		
1	Shreeoswal Psyllium Exports India Limited	2,910.39	4,729.44
	<b>Total Finance given (loans )</b>	2,910.39	4,729.44

S.No.	Transactions	2023-24	2022-23
	<b>Finance given, taken back (loans )</b>		
1	Shreeoswal Psyllium Exports India Limited	5,038.43	5,238.23
	<b>Total Finance given, taken back (loans )</b>	5,038.43	5,238.23

S.No.	Transactions	2023-24	2022-23
	<b>Investments in Subsidiary (Equity)</b>		
1	Shreeoswal Psyllium Exports India Limited	1,650.00	-
	<b>Total Investments in Subsidiary (Equity)</b>	1,650.00	-

S.No.	Transactions	2023-24	2022-23
	<b>Electricity Charges Apportionment</b>		
1	Shreeoswal Psyllium Exports India Limited	7.87	7.30
	<b>Total Electricity Charges Apportionment</b>	7.87	7.30

S.No.	Transactions	2023-24	2022-23
	<b>Rent received</b>		
1	Shreeoswal Psyllium Exports India Limited	7.20	3.60
	<b>Total Rent received</b>	7.20	3.60

S.No.	Transactions	2023-24	2022-23
	<b>Interest income</b>		
1	Shreeoswal Psyllium Exports India Limited	192.18	328.33
	<b>Total Interest income</b>	192.18	328.33

S.No.	Transactions	2023-24	2022-23
	<b>Rent paid</b>		
1	Shreeoswal Psyllium Exports India Limited	3.60	3.60
	<b>Total Rent paid</b>	3.60	3.60

S.No.	Transactions	2023-24	2022-23
	<b>Salary and remuneration</b>		
1	Shri Sanjay Kumar Baigani	72.00	72.00
2	Shri Anil Kumar Nahata	72.00	72.00
3	Mr. Dilip Patidar	3.60	2.78
4	Shri Ashok Dhakar	3.90	3.45
5	Smt. Kiran Devi Baigani	-	0.25
6	Smt. Padma Nahta	-	0.25
7	Shri Gopal Agarwal	-	0.25
	<b>Total Salary and remuneration</b>	151.50	150.98

S.No.	Balances	2023-24	2022-23
	<b>Amounts receivable in respect of loans and interest thereon</b>		
1	Shreeoswal Psyllium Exports India Limited	1,393.85	3,337.57
	<b>Total Amounts receivable in respect of loans and interest thereon</b>	1,393.85	3,337.57

S.No.	Balances	2023-24	2022-23
	<b>Trade and other payables</b>		
1	Shri Ashok Dhakar	0.29	0.29
2	Mr. Dilip Patidar	0.30	0.25
3	Shri Gopal Agrawal	0.45	0.50
4	Shri Sunil Agrawal	-	0.23
5	Smt Kiran Devi Baigani	-	0.25
6	Smt Padma Nahta	-	0.25
	<b>Total Trade and other payables</b>	1.03	1.77

30a DETAILS REGARDING PAYMENTS MADE TO KEY MANAGERIAL PERSONNEL			
S.No	Transactions		
1	<b>Remuneration</b>		
	Salary	151.50	150.23
2	Sitting fees	-	0.75

30b BREAKUP OF PAYMENTS MADE TO KEY MANAGERIAL PERSONNEL			
S.No	Transactions		
<b>1</b>	<b>Remuneration</b>		
a	Shri Sanjay Kumar Baigani	72.00	72.00
b	Shri Anil Kumar Nahata	72.00	72.00
c	Mr. Dilip Patidar	3.60	2.78
d	Shri Ashok Dhakar	3.90	3.45
	<b>Total Remuneration</b>	<b>151.50</b>	<b>150.23</b>
<b>2</b>	<b>Sitting Fees</b>		
a	Smt. Kiran Devi Baigani	0.00	0.25
b	Smt. Padma Nahta	0.00	0.25
c	Shri Gopal Agarwal	0.00	0.25
	<b>Total Sitting Fees</b>	<b>0.00</b>	<b>0.75</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
31	<b>Payment to Statutory Auditors</b>		
(i)	As Auditors	2.00	1.25
	<b>Total</b>	<b>2.00</b>	<b>1.25</b>

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

The company has no outstanding balance as on 31.03.2024, Hence provision of Micro, Small & Medium Enterprises Act,2006 is not applicable.

Note	Particular	31 March 2024	31 March 2023
33	<b>CSR ( Corporate Social Resposnblity )</b>		
	(a) Amount required to be spent by the company during the year	10.53	8.74
	(b) Amount of Expenditure incurred	11.25	9.00
	(c) Shortfall	-	-
	(d) Total of previous year shortfall	-	-
	(e) Movement in the provision	-	-

**Reason For Shortfall**

No Shortfall hence not applicable

**Nature of CSR Activity**

The Amount of CSR has been spent on education related activity.

Details of Related Party Transaction ( if any)

**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.

Amount in Rs. Lakhs

1	Expenses recognised in Income Statement	Amount in Rs. Lakhs	
	Particulars	2023-24	2022-23
	Current Service Cost.	4.39	34.24
	Interest on Obligation	2.38	-
	Actuarial Losses / (Gains)	-	-
	Expected return on plan assets	-	-
	Past service cost	-	-
	Losses (gains) on curtailments and settlement	-	-
	<b>Expense recognised in Profit &amp; Loss</b>	<b>6.77</b>	<b>34.24</b>
2	Amount to be recognised in Balance Sheet	Amount in Rs. Lakhs	
	Particulars	2023-24	2022-23
	Present value of funded obligation	42.65	34.24
	Less: Fair value of plan assets	-	-
	Present value of unfunded obligations	-	-
	Funded Status - (Surplus)/Deficit	42.65	34.24
	Unrecognised past service cost	-	-
	Unrecognised asset due to limit in Para 64(b)	-	-
	<b>Liability/(Asset) recognised in the Balance Sheet</b>	<b>42.65</b>	<b>34.24</b>
3	Table showing change in benefit obligation	Amount in Rs. Lakhs	
	Particulars	2023-24	2022-23
	Opening Defined Benefit obligation	34.24	-
	Service cost for the year	4.39	34.24
	Interest cost for the year	2.38	-
	Actuarial Losses / (Gains)	1.64	-
	Benefits paid	-	-
	Past Service Cost	-	-
	<b>Closing defined benefit obligation</b>	<b>42.65</b>	<b>34.24</b>

4 Table showing fair value of plan assets		Amount in Rs. Lakhs	
Particulars	2023-24	2022-23	
Fair value of plan assets at beginning of year	-	-	
Actual return on plan assets	-	-	
Contributions	-	-	
Benefits Paid	-	-	
Actuarial Gains\ (Losses)	-	-	
<b>Fair value of plan assets at the end of year</b>	<b>-</b>	<b>-</b>	

5 Table Showing Amount to be Recognised in OCI		Amount in Rs. Lakhs	
Particulars	2023-24	2022-23	
Amount recognised in OCI, Beginning of Period	-	-	
Remeasurements due to:			
Effect of Change in Financial Assumptions	0.88	-	
Effect of Change in Demographic Assumptions	-	-	
Effect of experience adjustments	0.76	-	
Actuarial (Gains)/Losses	1.64	-	
Return on Plan Assets (excluding interest)	-	-	
Total measurements recognised in OCI	1.64	-	
<b>Amount recognised in OCI, End of Period</b>	<b>1.64</b>	<b>-</b>	

6 History of DBO, Asset values, Surplus/Deficit & Experience Gains & Losses		Amount in Rs. Lakhs	
Particulars	2023-24	2022-23	
DBO	42.65	34.24	
Plan Assets	-	-	
(Surplus)/Deficit	42.65	34.24	
Exp Adj- Plan Assets Gain/ (Loss)	-	-	
Assumptions (Gain)/ Loss	0.88	-	
Exp Adj- Plan Liabilities Gain/ (Loss)	0.76	-	
<b>Total Actuarial (Gain)/ Loss</b>	<b>1.64</b>	<b>-</b>	

7 Category of Assets		Amount in Rs. Lakhs	
Particulars	2023-24	2022-23	
Govt. of India Securities (Central and State)	0%	-	
High Quality Corporate Bonds ( incl. PSU Bonds)	0%	-	
Equity shares of Listed Companies	0%	-	
Real Estate/ Property	0%	-	
Cash ( including Special Deposits )	0%	-	
Other ( including assets under Schemes of Ins.)	0%	-	
<b>Total</b>	<b>0%</b>	<b>-</b>	

8 Sensitivity Analysis		31st March, 2024	
Particulars	Decrease	Increase	
<b>Discount Rate</b>	4,450,021.00	4,092,512.00	
Impact of increase/decrease in 50 bps on DBO	4.33%	-4.05%	
<b>Salary Growth Rate</b>	4,203,230.00	4,334,317.00	
Impact of increase/decrease in 50 bps on DBO	-1.46%	1.62%	

9 Actuarial Assumption		2023-24	2022-23
Valuation Method	Projected unit Credit Method	Projected unit Credit Method	
Discount Rate	6.95%	7.20%	
Annual increase in salary costs	10.00%	10.00%	
Mortality Rate	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)	
Withdrawal rate	4.00%	4.00%	
Retirement Age	60 Years	60 Years	

35 Contingent liabilities and commitments		2023-24	2022-23
<b>(i) Contingent liabilities shall be classified as:</b>			
(a) Claims against the company not acknowledged as debt;	-	-	
(b) Guarantees;	-	-	
(c) Other money for which the company is contingently liable	-	-	
Income Tax Demand for FY 2021-2022*	599.10	-	

\* There are two outstanding Income Tax demands for FY 2021-2022 (AY 2022-23) details of which has been given below

Date of Demand	Amount	Remark
21/03/2024	17.25	Company has filed CIT appeal in
21/03/2024	581.85	respect of this said demands

SHREOSWAL SEEDS AND CHEMICALS LIMITED  
Notes to Financial Statements for the year ended 31 March 2024

S.No.	Additional Regulatory Information	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														
(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>	<table border="1"> <thead> <tr> <th data-bbox="349 1785 381 1965">Type of Borrower</th> <th data-bbox="349 1965 381 2068">Amount of loan or advance in the nature of loan outstanding</th> <th data-bbox="349 2068 381 2100">Percentage of the total Loans and advances in the nature of loans</th> </tr> </thead> <tbody> <tr> <td data-bbox="381 1785 414 1965">Shreoswal Psyllium Exports India Limited</td> <td data-bbox="381 1965 414 2068">1,393.85</td> <td data-bbox="381 2068 414 2100">100%</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	Shreoswal Psyllium Exports India Limited	1,393.85	100%	Yes								
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															
Shreoswal Psyllium Exports India Limited	1,393.85	100%															
(vii)	<p>Capital-work-in progress (CWIP)</p>	<table border="1"> <thead> <tr> <th data-bbox="381 1785 414 1965" rowspan="2">Ageing Schedule CWIP Ageing Schedule</th> <th colspan="3" data-bbox="381 1965 414 2068">Amount in CWIP for a period of</th> <th data-bbox="381 2068 414 2100">Total</th> </tr> <tr> <th data-bbox="381 1965 414 2068">Less Than 1 year</th> <th data-bbox="381 2068 414 2068">1-2 years</th> <th data-bbox="381 2068 414 2068">2-3 years</th> <th data-bbox="381 2068 414 2068">More than 3 years</th> </tr> </thead> <tbody> <tr> <td data-bbox="414 1785 446 1965">Projects in progress (at Barukheda)</td> <td data-bbox="414 1965 446 2068">70.35</td> <td data-bbox="414 2068 446 2068">46.07</td> <td data-bbox="414 2068 446 2068">-</td> <td data-bbox="414 2068 446 2068">116.42</td> </tr> </tbody> </table>	Ageing Schedule CWIP Ageing Schedule	Amount in CWIP for a period of			Total	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Projects in progress (at Barukheda)	70.35	46.07	-	116.42	Yes
Ageing Schedule CWIP Ageing Schedule	Amount in CWIP for a period of			Total													
	Less Than 1 year	1-2 years	2-3 years	More than 3 years													
Projects in progress (at Barukheda)	70.35	46.07	-	116.42													
(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"> <thead> <tr> <th data-bbox="446 1785 479 1965" rowspan="2">CWIP Projects</th> <th colspan="3" data-bbox="446 1965 479 2068">Amount in CWIP for a period of</th> <th data-bbox="446 2068 479 2100">Total</th> </tr> <tr> <th data-bbox="446 1965 479 2068">Less Than 1 year</th> <th data-bbox="446 2068 479 2068">1-2 years</th> <th data-bbox="446 2068 479 2068">2-3 years</th> <th data-bbox="446 2068 479 2068">More than 3 years</th> </tr> </thead> <tbody> <tr> <td data-bbox="479 1785 511 1965">-</td> <td data-bbox="479 1965 511 2068">-</td> <td data-bbox="479 2068 511 2068">-</td> <td data-bbox="479 2068 511 2068">-</td> <td data-bbox="479 2068 511 2068">-</td> </tr> </tbody> </table>	CWIP Projects	Amount in CWIP for a period of			Total	Less Than 1 year	1-2 years	2-3 years	More than 3 years	-	-	-	-	-	
CWIP Projects	Amount in CWIP for a period of			Total													
	Less Than 1 year	1-2 years	2-3 years	More than 3 years													
-	-	-	-	-													
(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>		Yes														
(a)	<p>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.</p>		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:	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,	NA
(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.	NA
(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.	NA

**SHREOSWAL SEEDS AND CHEMICALS LIMITED**

**Notes to Standalone Financial Statements for the year ended 31st March, 2024**

(xv)	Ratios	Numerator	Denominator	FY 2023-24	FY 2022-23	Change	Explanation
	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	1.09	0.99	10.12%	NA
	Debt-Equity Ratio (in times)	Long Term Borrowings	Total Equity	0.00	0.01	-100.00%	1
	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)	8.87	4.05	118.91%	2
	Return on Equity Ratio (in times)	Profit for the year less preference dividend (if any)	Average Total Equity	4.83%	11.86%	-59.31%	3
	Inventory Turnover Ratio (in times)	Revenue From Operations	Average Inventory	3.05	2.56	19.48%	
	Trade Receivable Turnover Ratio (in times)	Revenue From Operations	Average Trade Receivable	17.52	31.77	-44.86%	4
	Trade Payable Turnover Ratio (in times)	Revenue From Operations	Average Trade Payable	1174.56	287.35	308.76%	5
	Net Capital Turnover Ratio (in times)	Revenue From Operations	Working Capital (i.e. Total current assets less Total Current Liabilities)	107.74	-22.78	-573.04%	6
	Net Profit Ratio (in %)	Profit for the year before exception items	Revenue From Operations	2.82%	5.35%	-47.36%	7
	Return On Capital Employed	Profit Before Tax And Finance Costs	Average capital Employed	10.69%	20.39%	-47.54%	8
	Return on Investment	Income Generated from Investment Funds	Average invested Funds	-	-	-	

**Explanation to ratios bearing change of more than 25%**

S.No.	Explanation
1	No long term borrowing is outstanding as on 31st March 2024.
2	There has been significant repayment of long term borrowings.
3	There has been decrease in revenue of the company during the year due to which profit has also been declined.
4	There has been decrease in revenue of company and increase in trade receivables.
5	There has been decrease in revenue of company.
6	Net Working capital has been increased.

7	There has been decrease in revenue of the company during the year due to which profit has also been declined.	
8	There has been decrease in revenue of the company during the year due to which profit has also been declined.	
<b>(xvi) Compliance with approved Scheme(s) of Arrangements</b>		
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
<b>(xvii) Utilisation of Borrowed funds and share premium:</b>		
(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		
(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 beneficiaries.	
	(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 are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;	
	(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	NA
	(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 to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries.	
	(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 are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;	

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**  
**Notes to Financial Statements for the year ended 31 March 2024**

**Note No. 37 Fair Value Measurement Hierarchy**

Amount in Rs. Lakhs

Particulars	As at 31 March 2024			As at 31 March 2023		
	Carrying Amount	Level of Input used in		Carrying Amount	Level of Input used in	
		Level 1	Level 2		Level 1	Level 2
<b>Financial Asset :-</b>						
<b>At Amortised Cost</b>						
Cash & Cash Equivalents	181.02	-	-	383.37	-	-
Trade Receivables	848.64	-	-	299.85	-	-
<b>At FVTPL</b>						
<b>Investments</b>	2,001.44	1.44	2,000.00	350.63	0.63	350.00
<b>Loans Given</b>	1,393.85	-	-	3,340.89	-	3,340.89
<b>Loans (Current)</b>	1.51	-	-	2.57	-	2.57
<b>At FVTOCI</b>						
<b>Financial Liabilities :-</b>						
<b>At Amortised Cost</b>						
Trade Payables	9.24	-	-	7.89	-	-
Borrowings	1,343.47	-	-	1,715.17	-	-
Borrowings (Non-current)	-	-	-	41.17	-	-

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: 38 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 2024 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	9.08	0.16	-	-	9.24
Long Term Borrowings	-	-	-	-	-
Short Term Borrowings	1,343.47	-	-	-	1,343.47

**(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.

8A Trade Receivables Ageing Schedule (Current)		As on 31 March 2024					Amount in Rs. Lakhs
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) <b>Undisputed Trade receivables - considered goods</b>	649.35	151.76	9.00	38.54	-	848.64	
Provision for Doubtful Debts						-	
Undisputed Trade receivables - considered goods (Net of provision)	649.35	151.76	9.00	38.54	-	848.64	
(ii) <b>Undisputed Trade Receivables - which have significant increase in credit risk</b>						-	
Provision for Doubtful Debts						-	
Undisputed Trade Receivables - which have significant increase in credit risk (Net of provision)	-	-	-	-	-	-	
(iii) <b>Undisputed Trade Receivables - credit impaired</b>						-	
Provision for Doubtful Debts						-	
Undisputed Trade Receivables - credit impaired (Net of provision)	-	-	-	-	-	-	
(iv) <b>Disputed Trade Receivables- considered goods</b>						-	
Provision for Doubtful Debts						-	
Disputed Trade Receivables- considered goods (Net of provision)	-	-	-	-	-	-	
(v) <b>Disputed Trade Receivables - which have significant increase in credit risk</b>						-	
Provision for Doubtful Debts						-	
Disputed Trade Receivables - which have significant increase in credit risk (Net of provision)	-	-	-	-	-	-	
(vi) <b>Disputed Trade Receivables - credit impaired</b>						-	
Provision for Doubtful Debts						-	
Disputed Trade Receivables - credit impaired (Net of provision)	-	-	-	-	-	-	

		As on 31 March 2023					Amount in Rs. Lakhs
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) <b>Undisputed Trade receivables - considered goods</b>	228.26	26.19	45.40	-	-	299.85	
Provision for Doubtful Debts						-	
Undisputed Trade receivables - considered goods (Net of provision)	228.26	26.19	45.40	-	-	299.85	
(ii) <b>Undisputed Trade Receivables - which have significant increase in credit risk</b>						-	
Provision for Doubtful Debts						-	
Undisputed Trade Receivables - which have significant increase in credit risk (Net of provision)	-	-	-	-	-	-	
(iii) <b>Undisputed Trade Receivables - credit impaired</b>						-	
Provision for Doubtful Debts						-	
Undisputed Trade Receivables - credit impaired (Net of provision)	-	-	-	-	-	-	
(iv) <b>Disputed Trade Receivables- considered goods</b>						-	
Provision for Doubtful Debts						-	
Disputed Trade Receivables- considered goods (Net of provision)	-	-	-	-	-	-	
(v) <b>Disputed Trade Receivables - which have significant increase in credit risk</b>						-	
Provision for Doubtful Debts						-	
Disputed Trade Receivables - which have significant increase in credit risk (Net of provision)	-	-	-	-	-	-	
(vi) <b>Disputed Trade Receivables - credit impaired</b>						-	
Provision for Doubtful Debts						-	
Disputed Trade Receivables - credit impaired (Net of provision)	-	-	-	-	-	-	

\*Ageing has been provided by the management and relied upon by the auditors.

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**  
**Notes to Financial Statements for the year ended 31 March 2024**

**19A Trade Payable Ageing Schedule**

		As on 31 March 2024				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	9.08	0.16	-	-	9.24	-
(iii) Disputed Dues- MSME	-	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-	-
		As on 31 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	-	-	-	-	-	-

\* Ageing has been provided by the management and relied upon by the auditors.

## **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, 2024, 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, 2024, the profit or loss 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**

- d) 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. 8628.34 Lacs as at March 31<sup>st</sup>, 2024 , total income before interest and tax of Rs (184.12) Lacs , total cash inflow of Rs.6.33 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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.
    - b) 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:
      - c) The Company does not have any pending litigations which would impact on its financial position in its consolidated financial statements;
      - d) The company did not have any long term contracts including derivative contracts for which there were any foreseeable losses.
      - e) there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- (1) 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.

- (2) 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; and
- 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.
- f) No Dividend is declared or paid by the holding company and its subsidiary company during the year.
- g) The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software at the holding and subsidiary company level. Further the consolidation of accounts is a manual process and for which audit trail is not required.

**For J.C. Baheti & Associates  
Chartered Accountants  
FRN: 03390C**

**Date: 30/05/2024  
Place: Indore**

**J.C. Baheti  
Partner  
M.No.072585  
UDIN 24072585BKEZXS9680**

**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, 2024, we report that:

- c) 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 us 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 J.C. Baheti & Associates**  
**Chartered Accountants**  
**FRN: 03390C**

**Date: 30/05/2024**  
**Place: Indore**

**J.C. Baheti**  
**Partner**  
**M.No.072585**  
**UDIN 24072585BKEZXS9680**

## **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, 2024 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, 2024, 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 J.C. Baheti & Associates  
Chartered Accountants  
FRN: 03390C**

**Date: 30/05/2024  
Place: Indore**

**J.C. Baheti  
Partner  
M.No.072585  
UDIN 24072585BKEZXS9680**

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**  
**CONSOLIDATED BALANCE SHEET AS AT 31st March,2024**  
**CIN: L01111MP2017PLC044596**

Amount in Rs. Lakhs

	Particulars	Note	As at	
			31 March 2024	31 March 2023
<b>A</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non current assets</b>			
	(a) Property, plant and equipment	2	673.58	442.28
	(b) Capital work in progress	2	200.98	121.79
	(c) Financial Assets			
	(i) Investments	3	1.44	0.63
	(ii) Loans	4	-	3.31
	(iii) Other Financial Assets	5	0.31	2.88
	(d) Deferred tax Assets (net)	6	231.89	17.29
	(e) Other Non-Current Assets	7	49.50	56.11
	<b>Total non current assets</b>		<b>1,157.70</b>	<b>644.29</b>
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	8	8,301.62	10,269.56
	(b) Financial Assets			
	(i) Trade receivables	9	1,745.66	833.98
	(ii) Cash and cash equivalents	10	299.42	495.44
	(iii) Loans	11	1.95	-
	(c) Current Tax Assets (net)	12	136.89	84.49
	(d) Other Current Assets	13	762.98	487.17
	<b>Total current assets</b>		<b>11,248.52</b>	<b>12,170.64</b>
	<b>TOTAL ASSETS</b>		<b>12,406.22</b>	<b>12,814.93</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
	(a) Equity Share capital	14	1,829.40	1,524.50
	(b) Other equity	15	2,191.03	2,912.02
	<b>Total Equity</b>		<b>4,020.43</b>	<b>4,436.52</b>
<b>2</b>	<b>LIABILITIES</b>			
	<b>Non-current liabilities</b>			
	(a) Financial liabilities			
	(i) Borrowings	16	-	167.73
	(b) Provisions	17	52.88	42.73
	(c) Other Non-Current Liabilities	18	20.30	19.80
	<b>Total non current liabilities</b>		<b>73.18</b>	<b>230.26</b>
<b>3</b>	<b>Current liabilities</b>			
	(a) Financial liabilities			
	(i) Borrowings	19	6,386.35	3,935.33
	(ii) Trade Payables	20		
	(a) MSME		-	-
	(b) Other than MSME		283.66	267.89
	(b) Other Current Liabilities	21	1,639.05	3,941.96
	(c) Provisions	22	3.55	2.97
	<b>Total current liabilities</b>		<b>8,312.61</b>	<b>8,148.15</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>12,406.22</b>	<b>12,814.93</b>
	<b>Summary of Significant Accounting Policies</b>	1		
	See accompanying Notes forming part of the Accounts	2-41		

In terms of our report attached.

For J.C. Baheti & Associates  
Chartered Accountants  
FRN NO. 003390C

For and on behalf of the Board of Directors

Ashok Dhakar  
CFO

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

CA. J.C. Baheti  
Partner  
M. No.: 072585  
Place: Indore  
Date: 30/05/2024

Sanjay Kumar Baigani  
Chairman & Managing Director  
DIN: 07921083

Anil Kumar Nahata  
WTD & CEO  
DIN: 07921005

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**  
**STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2024**  
CIN: L01111MP2017PLC044596

Amount in Rs. Lakhs Except EPS

Particulars		Note	31 March 2024	31 March 2023
I	Revenue From Operations	23	26,903.23	27,233.08
II	Other income	24	10.64	12.27
III	<b>Total Income</b>		<b>26,913.87</b>	<b>27,245.35</b>
IV	<b>Expenses</b>			
	(a) Cost of materials consumed	25	26,196.21	29,685.03
	(b) Changes in inventories of Finished goods, stock in trade and WIP	26	90.84	(4,199.67)
	(c) Employee benefits expense	27	296.39	327.73
	(d) Finance costs	28	597.14	370.53
	(e) Depreciation and amortisation	2	51.97	43.37
	(f) Other Expenses	29	219.18	228.73
	<b>Total expenses</b>		<b>27,451.73</b>	<b>26,455.72</b>
V	<b>Profit / (Loss) before exceptional items &amp; tax</b>		<b>(537.86)</b>	<b>789.63</b>
VI	<b>Exceptional items</b>		-	-
VII	<b>Profit / (Loss) before tax (V-VI)</b>		<b>(537.86)</b>	<b>789.63</b>
VIII	<b>Tax expense:</b>			
	Less:- (a) Current tax	6A	84.23	232.69
	(b) Current tax relates to prior period		8.57	0.94
	Add/Less:-(c) Deferred tax assets/Liabilities	6B	(214.55)	(14.65)
IX	<b>Profit / (Loss) for the year from continuing operations (VII-VIII)</b>		<b>(416.11)</b>	<b>570.65</b>
X	<b>Profit / (Loss) from discontinued operations</b>		-	-
XI	<b>Tax expense of discontinued operations</b>		-	-
XII	<b>Profit / (Loss) from discontinued operations (after tax) (X-XI)</b>		-	-
XIII	<b>Profit / (Loss) for the period (IX+XII)</b>		(416.11)	570.65
XIV	<b>Other comprehensive income</b>			
	(A) Item that will not be reclassified to profit or loss			
	Re- measurement gains / (losses) on defined benefit plans.		(0.02)	
	Remeasurement of the value of Defined Benefit obligation			
	Less:- Income Tax relating to items that will not be reclassified to profit or loss		0.04	
	(B) Item that will be reclassified to profit or loss			
	Less:- Income Tax relating to items that will be reclassified to profit or			
	<b>Other Comprehensive income</b>		<b>0.02</b>	-
XV	<b>Total comprehensive income for the period (XIII+XIV)</b>		<b>(416.09)</b>	<b>570.65</b>
XVI	<b>Earning per Equity Share</b>	30		
	<b>Earning per Equity Share (for continuing operation)</b>			
	(1) Basic		(0.45)	0.62
	(2) Diluted		(0.45)	0.62
XVII	<b>Earning per Equity Share (for discontinued operation)</b>			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	<b>Earning per Equity Share (for discontinued &amp; continuing operation)</b>			
	(1) Basic		(0.45)	0.62
	(2) Diluted		(0.45)	0.62
	Summary of significant accounting policies.	1		
	The accompanying notes form an integral part of the financial statements.	2-41		

In terms of our report attached.

For J.C. Baheti & Associates  
Chartered Accountants  
FRN NO. 003390C

For and on behalf of the Board of

Ashok Dhakar  
CFO

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

CA. J.C. Baheti  
Partner  
M. No.: 072585  
Place: Indore  
Date: 30/05/2024

Sanjay Kumar Baigani  
Chairman & Managing Director  
DIN: 07921083

Anil Kumar Nahata  
WTD & CEO  
DIN: 07921005



**SHREOSWAL SEEDS AND CHEMICALS LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**

AS AT  
31 March 2024  
CIN: L01111IMP2017PLC044596

Amount in Rs. Lakhs

A. EQUITY SHARE CAPITAL									
	Equity share of Rupees /- each	Balance at the beginning of the year	Changes during the year	Balance at the end of the year					
2023-24		1,524.50	304.90	1,829.40					
2022-23		1,524.50	-	1,524.50					
B. OTHER EQUITY									
Particulars	General Reserve	Securities Premium	Utilised investment allowance reserve	Retained earnings	Other Comprehensive Income	Total			
2023-24									
Balance at the beginning of the year	-	743.41	-	2,168.61	-	2,912.02			
Prior period errors	-	-	-	-	-	-			
Restated balance	-	743.41	-	2,168.61	-	2,912.02			
Profit for the year	-	-	-	416.11	-	416.11			
Measurement of DBO	-	-	-	-	0.02	0.02			
Issue of bonus shares	-	-	-	304.90	-	304.90			
	-	-	-	-	-	-			
	-	-	-	-	-	-			
<b>Total</b>	-	<b>743.41</b>	-	<b>1,447.60</b>	<b>0.02</b>	<b>2,191.03</b>			
2022-23									
Balance at the beginning of the year	-	743.41	-	1,597.96	-	2,341.37			
Prior period errors	-	-	-	-	-	-			
Restated balance	-	743.41	-	1,597.96	-	2,341.37			
Profit for the year	-	-	-	570.65	-	570.65			
Measurement of DBO	-	-	-	-	-	-			
	-	-	-	-	-	-			
	-	-	-	-	-	-			
<b>Total</b>	-	<b>743.41</b>	-	<b>2,168.61</b>	-	<b>2,912.02</b>			

In terms of our report attached.  
For J.C. Baheti & Associates  
Chartered Accountants  
FRN NO. 003390C

For and on behalf of the Board of Directors

Ashok Dhakar  
CFO

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

CA. J.C. Baheti  
Partner  
M. No.: 072585  
Place: Indore  
Date: 30/05/2024

Sanjay Kumar Beigani  
Chairman & Managing Director  
DIN: 07921083

Anil Kumar Nahata  
WTD & CEO  
DIN: 07921005

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED**  
**31 March 2024**  
**CIN: L01111MP2017PLC044596**

Amount in Rs. Lakhs

Particulars	As at 31 March 2024	As at 31 March 2023
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEM	(537.86)	789.63
Adjustment To Reconcile Profit Before Tax To Cash Generated By		
<b>Non Cash Items:</b>		
Depreciation & Amortisation	51.97	43.37
Provision For Employee Benefits	10.71	42.73
Fair value Gain/(Loss)	(0.81)	0.47
Forex Gain/(Loss)	(0.10)	-
<b>Non Operating Items:</b>		
Interest Paid	597.14	370.53
Return on investments	-	(12.27)
<b>Operating Profit Before Working Capital Change</b>	<b>121.05</b>	<b>1,234.46</b>
(Increase) / Decrease in Inventories	1,967.94	(1,360.54)
(Increase) / Decrease in Trade receivables	(911.68)	1,088.68
(Increase) / Decrease in (Loan Asset)	(1.95)	-
(Increase) / Decrease in Other Current Asset	(275.71)	46.86
Increase / (Decrease) in Trade Payable	15.77	(47.04)
Increase / (Decrease) in Other Current Liabilities	(2,302.91)	316.86
Increase / (Decrease) in Short term Provision	-	2.60
<b>Operating Profit After Working Capital Change</b>	<b>(1,387.49)</b>	<b>1,281.88</b>
Income Tax Paid	(145.20)	(318.12)
<b>Net Cash Flow From Operating Activities (A)</b>	<b>(1,532.69)</b>	<b>963.76</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITY</b>		
Return on investments	-	12.27
Purchase Of Property Plant & Equipment	(283.27)	(40.33)
Increase in Capital WIP	(79.19)	(121.79)
(Increase) / Decrease in other Financial Assets (Non-Current)	2.57	(0.14)
(Increase) / Decrease in other non Current assets	6.60	(56.11)
Repayment of loan given	3.31	(2.28)
<b>Net Cash Flow From Investing Activity (B)</b>	<b>(349.98)</b>	<b>(208.38)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITY</b>		
Proceeds From Short-term Borrowings	2,451.02	224.71
Repayment of long-term Borrowings	(167.73)	(279.37)
Interest Paid	(597.14)	(370.53)
Increase / (Decrease) in Non current Liabilities	0.50	0.10
	-	-
<b>Net Cash Flow From Financing Activity (C)</b>	<b>1,686.65</b>	<b>(425.09)</b>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENT (A+B+C)</b>	<b>(196.02)</b>	<b>330.29</b>
Cash & Cash Equivalent At The Beginning Of Period	495.44	165.15
Cash & Cash Equivalent At The End Of Period	299.42	495.44

In terms of our report attached.

For J.C. Baheti & Associates

Chartered Accountants

FRN NO. 003390C

For and on behalf of the Board of Directors

Ashok Dhakar  
CFO

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

CA. J.C. Baheti

Partner

M. No.: 072585

Place: Indore

Date: 30/05/2024

Sanjay Kumar Baigani  
Chairman & Managing Director  
DIN: 07921083

Anil Kumar Nahata  
WTD & CEO  
DIN: 07921005

## **SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

### **Notes to Consolidated Financial Statements for the year ended 31st March 2024**

#### **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 31<sup>st</sup> March, 2024.

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. 39 : 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 Shreeoswal Seeds and Chemicals 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 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.

##### **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.

## **SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

### **Notes to Consolidated Financial Statements for the year ended 31st March 2024**

#### **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.

Property, plant and equipment	Gross Block			Accumulated Depreciation			Net Block		
	Balance as at April 1 2023	Additions During the year	Sales/ Deduction	Balance as at 31/03/2024	Balance as at April 1 2023	Depreciation for the period	Deduction during the year	Balance as at 31/03/2024	Balance as at April 1 2023
<b>Holding Company</b>									
<b>Tangible Assets</b>									
<b>Seeds</b>									
Land	206.85	-	-	206.85	-	-	-	206.85	206.85
Buildings	47.69	-	-	47.69	19.42	2.69	-	22.11	28.27
Car	43.49	-	-	43.49	15.10	7.35	-	22.45	28.39
Bollero Mahindra	10.71	-	-	10.71	4.14	1.70	-	5.84	6.57
Computer	2.21	0.67	-	2.88	1.87	0.32	-	2.19	0.34
Furniture and Fixtures	1.71	-	-	1.71	1.36	0.09	-	1.45	0.35
Micell Fixed Assets	1.15	-	-	1.15	0.91	0.06	-	0.97	0.24
P&M	162.38	94.55	-	256.93	81.11	26.11	-	107.22	81.28
Tempo Loading	1.99	-	-	1.99	1.72	0.09	-	1.81	0.28
Two Wheeler	0.26	-	-	0.26	0.21	0.01	-	0.22	0.05
Led TV	-	0.31	-	0.31	-	0.04	-	0.04	-
<b>Total</b>	<b>478.44</b>	<b>95.53</b>	<b>-</b>	<b>573.97</b>	<b>125.84</b>	<b>38.46</b>	<b>-</b>	<b>164.30</b>	<b>352.62</b>
<b>Capital Work-In-Progress</b>									
<b>At Barukheda</b>	<b>46.07</b>	<b>70.35</b>	<b>-</b>	<b>116.42</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>46.07</b>
<b>Subsidiary Company</b>									
<b>Psyllium</b>									
Land	8.62	-	-	8.62	-	-	-	-	8.62
Buildings	51.02	0.97	-	51.99	15.36	3.47	-	18.83	35.66
Car(Hyundai 1.6 creta)	15.81	-	-	15.81	10.75	1.31	-	12.06	5.06
Weight brize	2.32	-	-	2.32	1.82	0.13	-	1.95	0.51
Computer	3.82	1.31	-	5.13	2.70	1.40	-	4.10	1.11
Furniture and Fixtures	2.19	2.31	-	4.50	1.70	0.46	-	2.16	0.48
Kanta (Weight machine)	0.15	-	-	0.15	0.11	0.01	-	0.12	0.04
DG 10 Set KVA	0.67	-	-	0.67	0.38	0.05	-	0.43	0.29
P&M	56.41	5.01	-	61.42	25.18	6.37	-	31.55	31.23
Mobile phone	0.92	0.28	-	1.20	0.40	0.10	-	0.50	0.52
Printing & office stationary	0.14	-	-	0.14	0.12	0.01	-	0.13	0.02
Navin Krishi Upaj Mandi Plot	6.12	0.01	-	6.11	-	-	-	-	6.11
Two Wheeler	0.08	-	-	0.08	0.07	0.01	-	0.08	0.02
Distoner	-	10.74	-	10.74	-	0.13	-	0.13	-
AC	-	0.34	-	0.34	-	0.04	-	0.04	-
CCL PBX 16 CANAL	-	0.14	-	0.14	-	0.01	-	0.01	-
Digital Moisture Meter	-	0.16	-	0.16	-	0.01	-	0.01	-
Vasundra Vihar NBH Plot no 484	-	166.48	-	166.48	-	-	-	-	-
<b>Total</b>	<b>148.27</b>	<b>187.73</b>	<b>-</b>	<b>336.00</b>	<b>58.59</b>	<b>13.51</b>	<b>-</b>	<b>72.10</b>	<b>89.68</b>
<b>Capital Work-In-Progress</b>									
<b>Total</b>									

Amount in Rs. Lakhs

At Barukheda	75.72	8.83	-	84.55	-	-	-	75.72	84.55
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Note: Capital Work In Progress Includes CWIP Of Rs. 84.55 Lacs of CWIP of Subsidiary Company

Property, plant and equipment	Gross Block			Balance as at April 1 2022	Accumulated Depreciation for the period	Deduction during the year	Balance as at 31st March 2023	Balance as at April 2022	Net Block
	Balance as at April 1 2022	Additions During the year	Sales/ Deduction						
<b>Tangible Assets</b>									
<b>Holding Company</b>									
Land	206.85	-	-	206.85	-	-	-	206.85	206.85
Buildings	47.69	-	-	47.69	2.97	-	19.42	31.24	28.27
Car	43.49	-	-	43.49	9.92	-	15.10	38.31	28.39
Bollero Mahindra	10.71	-	-	10.71	2.30	-	4.14	8.87	6.57
Computer	1.70	0.51	-	2.21	0.32	-	1.87	0.15	0.34
Furniture and Fixtures	1.71	-	-	1.71	0.12	-	1.36	0.47	0.35
Micell Fixed Assets	1.15	-	-	1.15	0.83	-	0.91	0.32	0.24
Epson Printer	0.15	-	-	0.15	0.08	-	0.03	0.13	0.12
P&M	131.05	-	-	131.05	12.34	-	75.20	68.19	55.85
P&M	0.24	0.81	-	1.05	0.04	-	0.16	0.20	0.89
P&M	0.08	11.35	-	11.43	0.01	-	0.91	0.07	10.52
P&M	2.94	-	-	2.94	0.31	-	0.79	2.63	2.15
P&M	15.75	-	-	15.75	1.41	-	4.00	14.34	11.75
Tempo Loading	1.99	-	-	1.99	0.12	-	1.71	0.40	0.28
Two Wheeler	0.26	-	-	0.26	0.19	-	0.21	0.07	0.05
<b>Total</b>	<b>465.76</b>	<b>12.67</b>	<b>-</b>	<b>478.43</b>	<b>32.30</b>	<b>-</b>	<b>125.81</b>	<b>372.24</b>	<b>352.62</b>
<b>Capital Work-in-Progress</b>									
At Barukheda	-	46.07	-	46.07	-	-	-	-	46.07
<b>Subsidiary Company</b>									
Land	8.62	-	-	8.62	-	-	-	25.21	8.62
Buildings	37.88	13.14	-	51.02	12.68	-	15.37	0.52	35.65
Car(Hyundai 1.6 creta)	15.81	-	-	15.81	8.98	-	10.75	0.65	5.06
Weight brize	2.32	-	-	2.32	1.64	-	1.82	0.69	0.50
Computer	2.83	0.99	-	3.82	2.31	-	2.71	0.05	1.11
Furniture and Fixtures	2.19	-	-	2.19	1.54	-	1.71	23.35	0.48
Kanta (Weight machine)	0.15	-	-	0.15	0.10	-	0.11	0.35	0.04
DG 10 Set KVA	0.67	-	-	0.67	0.32	-	0.38	0.63	0.29
P&M	42.87	13.54	-	56.41	19.52	-	25.18	0.03	31.23
Mobile phone	0.92	-	-	0.92	0.29	-	0.40	0.02	0.52
Printing & office stationary	0.14	-	-	0.14	0.11	-	0.12	6.83	0.02
Navin Krishi Upaj Mandi Plot	6.12	-	-	6.12	-	-	-	6.12	6.12
Two Wheeler	0.08	-	-	0.08	0.06	-	0.07	8.62	0.02
<b>Total</b>	<b>120.60</b>	<b>27.67</b>	<b>-</b>	<b>148.27</b>	<b>11.07</b>	<b>-</b>	<b>58.62</b>	<b>73.07</b>	<b>89.66</b>
<b>Capital Work-in-Progress</b>									
At Barukheda	-	75.72	-	75.72	-	-	-	75.72	75.72

## Notes on Financial Statement for the year ended 31st March, 2024

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
3	<b>Investments (Non-Current)</b>		
	<b>Quoted Investments</b>		
	Investment In Equity Shares - Vodafone Idea LTD	1.44	0.63
	<b>Total Investments (Non-Current)</b>	<b>1.44</b>	<b>0.63</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
4	<b>Loans (Non-Current)</b>		
	<b>(a) Loans to Others</b>		
	(i) Loans Receivables considered good - Unsecured	-	3.31
	<b>Aggregate of (a) Loans to Others</b>	-	<b>3.31</b>
	<b>Total Loans (Non-Current)</b>	<b>-</b>	<b>3.31</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
5	<b>Other Financial Assets (Non-Current)</b>		
	(a) Security Deposits	0.31	0.31
	(b) Bank Deposits more than 12 months of maturity FDR Union Bank (63256)	-	2.57
	<b>Total Other Financial Assets (Non-Current)</b>	<b>0.31</b>	<b>2.88</b>

Amount in Rs. Lakhs

Note 6	Particulars	31 March 2024	31 March 2023
6A	<b>Current Tax</b>		
	Current Tax Expense	84.23	232.68
	Current tax relates to prior period	8.57	0.94
	Deferred Tax Benefit Including MAT Credit	(214.59)	(14.65)
	Others (Net)	-	-
	<b>Total Income Tax expense recognised in Current Year</b>	<b>(121.79)</b>	<b>218.97</b>
	Profit Before Income Tax	(537.86)	789.63
	Indian Statutory Income Tax Rate	27.82%	27.82%
	<b>Expected Income Tax Expense</b>	<b>-</b>	<b>219.68</b>
	<b>Tax Effects of adjustments to reconcile expected income tax expense to reported tax expense:</b>		
	Tax Effect of Profit in Holding company	78.87	-
	Tax adjustment for prior period current tax	8.57	0.94
	Tax Effect of non deductible expenses	8.10	3.08
	Tax adjustment due to carry forward & set off of prior period losses & Depreciation	-	-
		-	-
	Tax adjustment due to carry forward of unutilised tax credits (MAT)	-	-
	Tax Effect of MAT Provisions of Income Tax Act, 1961	-	-
	Deffered tax and Others (net)*	(217.33)	(4.73)
	<b>Total Income Tax Expense</b>	<b>(121.79)</b>	<b>218.97</b>

Amount in Rs. Lakhs

6B Deferred Tax				
31 March 2024				
DTA/DTL	Particular	Opening Balance	Debit/(credit) in P&L During the year	Closing balance
DTA	Property Plant and Equipment	2.94	0.53	3.47
DTA	Property Plant And Equipments (Subsidiary)	1.64	(0.01)	1.63
DTA	On account of Gratuity	9.53	2.34	11.87
DTA	On account of Gratuity (Subsidiary)	3.19	0.39	3.58
DTA	Carry forward unabsorbed loss & depreciation (Subsidiary)	-	211.34	211.34
<b>DTA (Net)</b>	<b>Totals</b>	<b>17.30</b>	<b>214.59</b>	<b>231.89</b>
31 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
<b>DTA (Net)</b>	<b>Totals</b>	<b>2.64</b>	<b>(14.66)</b>	<b>17.29</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
7	<b>Other Non-Current Assets</b>		
	(a) Capital Advances		
	Vasundra vihar plot	-	21.00
	Flat No. 101 PMAY Industrial area	35.11	35.11
	PRADHAMANTRI AWAS YOJNA MIG-2 FLAIT NO.201	6.06	-
	PRADHAMANTRI AWAS YOJNA MIG-3 FLAIT NO. 104	8.33	-
	<b>Total Other Non-Current Assets</b>	<b>49.50</b>	<b>56.11</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
8	<b>Inventories</b>		
	(a) Raw Materials	689.52	2,566.62
	(b) Finished Goods	7,612.10	7,702.94
	<b>Total Inventories</b>	<b>8,301.62</b>	<b>10,269.56</b>



Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
9	<b>Trade receivables</b>		
	(a) Trade Receivables considered good - Secured	-	-
	(b) Trade Receivables considered good - Unsecured	1,745.66	833.98
	(c) Trade Receivables which have significant increase in credit risk	-	-
	(d) Trade Receivables- Credit impaired	-	-
	<b>Total Trade receivables</b>	<b>1,745.66</b>	<b>833.98</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
10	<b>Cash and cash equivalents</b>		
	<b>(a) Cash in hand</b>		
	Cash in hand	39.69	16.66
	<b>(b) Balances with banks</b>		
	(i) Holding Company		
	Union Bank of India C/a - (50056)	-	0.14
	HDFC Bank C/A (15011)	150.01	250.75
	HDFC Bank 6241	6.06	0.03
	FD BOOKED 4412	-	50.65
	FD BOOKED 4932	-	75.98
	HDFC 97177	1.17	-
	(ii) Subsidiary Co		
	HDFC Bank - 53000	0.49	101.23
	HDFC 221138	102.00	-
		<b>Total Cash and cash equivalents</b>	<b>299.42</b>

(a) Earmarked balances with banks	-	-
(b) Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments	-	-
(c) Repatriation restrictions, if any, in respect of cash and bank balances	-	-

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
11	<b>Loans(Current)</b>		
	<b>(a) Loans To Related Party</b>		
	(a) Loans Receivables considered good - Secured		
	(b) Loans Receivables considered good - Unsecured		
	(c) Loans Receivables which have significant increase in credit risk		
	(d) Loans Receivables- Credit impaired		
	<b>Aggregate of (a) Loans To Related Party</b>	-	-
	<b>(b) Loans to Others</b>		
	(a) Loans Receivables considered good - Secured		
	(b) Loans Receivables considered good - Unsecured	1.95	
(c) Loans Receivables which have significant increase in credit risk			
(d) Loans Receivables- Credit impaired			
<b>Aggregate of (b) Loans to Others</b>	1.95	-	
	<b>Total Loans(Current)</b>	<b>1.95</b>	<b>-</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
12	<b>Tax Assets (net) (Current)</b>		
	Provision of Income Tax FY 2022-23	(84.23)	(232.68)
	Advance Tax Paid	120.00	125.20
	TDS Deducted	101.12	191.97
	<b>Total Tax Assets (net) (Current)</b>	<b>136.89</b>	<b>84.49</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
13	<b>Other Current Assets</b>		
	(a) Prepaid insurance	2.65	1.39
	(b) Prepaid fees & subscription	4.17	0.43
	(c) Income tax refundable	26.05	16.59
	(d) Other Deposit	4.45	6.26
	(e) Advance to Suppliers	551.18	357.07
	(f) Pradhantri Yojna	4.05	2.00
	(g) Prepaid Insurance	-	0.93
	(h) Prepaid mandi rent	0.17	-
	(i) GST ITC Balance	113.24	64.19
	(j) Income tax refundable Previous years	-	3.70
	(k) Prepaid Expenses & Fees	0.25	0.61
	(l) Capital Advance	33.48	34.00
	(m) Krishi Upaj Advance	0.57	-
	(n) GST receivable	13.93	-
	(o) Travelling	8.79	-
	<b>Total Other Current Assets</b>	<b>762.98</b>	<b>487.17</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
14	<b>Equity Share capital</b>		
	(a) Authorised Number of Equity shares of Rs. 2/- each	95000000	1,900.00
	(b) Issued, Subscribed and Paid Up Number of Equity shares of Rs. /- each	91470000 2	1,829.40
		1,829.40	1,524.50
	The Company has only one class of shares referred to as equity shares having a par value of Rs.2 per share. Each shareholder is eligible for one vote per share held and carry a right to dividend. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their shareholding.		
14A	<b>Reconciliation of the number of Shares Outstanding</b>		
	<b>Equity Shares</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
		<b>Nos.</b>	<b>Nos.</b>
	At the beginning of the year	15245000	15245000
	Split of shares in to Rs. 2 per share	60980000	00.0
	Issue of Bonus shares	15245000	00.0
	Outstanding at the end of the year	91470000	15245000
		1829.40	1524.50
14B	<b>The details of shareholders holding more than 5 % shares :-</b>		
	<b>Name of Shareholder</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
		<b>No. of shares</b>	<b>No. of shares</b>
		<b>% Held</b>	<b>% Held</b>
	Mr. Anil Kumar Nahata	32006820	5334470
	Mr. Sanjay Kumar Baigani	32006820	5334470
		34.99%	34.99%
		34.99%	34.99%
14C	<b>Shares held by promoters at the end of the year</b>		
	<b>Name of Promoter</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
		<b>No. of shares</b>	<b>No. of shares</b>
		<b>% Held</b>	<b>% Held</b>
	Mr. Anil kumar Nahata	32006820	5,334,470
	Mr. Sanjay Kumar Baigani	32006820	5,334,470
	Mr. ANIL KUMAR BAIGANI	60	10
	Mrs. PADMA NAHTA	60	10
	Mrs. Kiran Devi Baigani	60	10
		34.9916%	34.9916%
		34.9916%	34.9916%
		0.0001%	0.0001%
		0.0001%	0.0001%
		0.0001%	0.0001%
	<b>Totals</b>		
	During the year no. of shares has been changed due to split of shares and bonus issue of shares, however there is no change in the % of the holding of shareholders.		
14D	<b>Number and class of shares allotted as fully paid up by way of bonus shares;</b>		
	<b>Particulars</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
		<b>Nos.</b>	<b>Nos.</b>
		<b>Rs. In Lakhs</b>	<b>Rs. in lakhs</b>
	Issue of Bonus Shares	15245000	00.0
		304.90	00.0

15	<b>Other equity (Ref: Statement of Changes in Equity)</b>
	<p><b>Securities Premium</b> 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.</p> <p><b>Retained Earnings</b> 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.</p>

Amount in Rs. Lakhs			
Note	Particulars	31 March 2024	31 March 2023
16	<b>Borrowings (Non-Current)</b>		
	(a) Secured Loans		
	(a) Term Loan		
	From Banks		
	HDFC Bank (ECLGS Term loan)	-	50.11
	HDFC Bank (Term loan)	-	117.62
	<b>Total Borrowings (Non-Current)</b>	<b>-</b>	<b>167.73</b>

Amount in Rs. Lakhs			
Note	Particulars	31 March 2024	31 March 2023
17	<b>Provisions (Non-current)</b>		
	Provision for employee benefits		
	Gratuity (Non Funded)	52.88	42.73
	<b>Total Provisions (Non-current)</b>	<b>52.88</b>	<b>42.73</b>

Amount in Rs. Lakhs			
Note	Particulars	31 March 2024	31 March 2023
18	<b>Other Non-Current Liabilities</b>		
	(a) Deposit Against Dealership	5.30	4.80
	(b) Sundry Deposit	15.00	15.00
	<b>Total Other Non-Current Liabilities</b>	<b>20.30</b>	<b>19.80</b>

Amount in Rs. Lakhs			
Note	Particulars	31 March 2024	31 March 2023
19	<b>Borrowings (Current)</b>		
	(a) Secured Borrowings		
	(1) Loans Repayable on Demand		
	(i) From Banks		
	Axis Bank WHR Loan	2,126.12	1,309.40
	H.D.F.C Bank (Cash Credit Limit)	2,000.07	1,517.59
	HDFC Bank WHR Loan	1,502.49	916.76
	Cheque in Transit	14.10	-
	H.D.F.C Bank (5900)	656.74	-
	(ii) Current maturities of Long term Borrowings		
	<b>Subsidiary</b>		
	HDFC BANK TERM LOAN 1518	22.06	77.28
	HDFC loan ECLGS 8544	50.11	53.03
	HDFC TERM LOAN 1727	-	6.73
	<b>Holding</b>		
	HDFC BANK TERM LOAN 3941	14.66	51.33
	HDFC BANK TERM LOAN 1167	-	1.61
	HDFC BANK TERM LOAN 9828	-	1.61
	Secured by Hypothecation charge on stock and book debts and term loans are secured by assets and personal guarantees		
	<b>Total Borrowings (Current)</b>	<b>6,386.35</b>	<b>3,935.33</b>

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

	As on 31-03-2024	Maturity Year	Interest Rate
<b>i. From Banks</b>			
HDFC BANK TERM LOAN 3941	14.66	2024-25	9.25%
HDFC BANK TERM LOAN 1518	22.06	2024-25	9.25%
HDFC loan ECLGS 8544	50.11	2024-25	8.25%
<b>Total</b>	<b>86.83</b>		

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
20	<b>Trade Payables</b>		
	(a) MSME	-	-
	(b) Other Than MSME	283.66	267.89
	<b>Total Trade Payables</b>	<b>283.66</b>	<b>267.89</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
21	<b>Other Current Liabilities</b>		
	(a) Seeds Booking Advances Received	1,598.34	3,902.59
	(b) Other Advance Received from Customers	0.25	-
	(c) TDS Payable	13.72	17.01
	(d) GST Payable	0.11	1.22
	(e) Bank Int Provision	10.01	8.65
	(f) Salary and Wages Payable	13.54	11.57
	(g) ESI & PF Payable	0.95	0.92
	(h) Fractional Bonus Share Amount Payable	0.01	-
	(i) Power Charges and Electricity Charges Payable	2.12	-
	<b>Total Other Current Liabilities</b>	<b>1,639.05</b>	<b>3,941.96</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
22	<b>Provisions</b>		
	Gratuity (Non Funded)	3.55	2.97
	<b>Total Provisions</b>	<b>3.55</b>	<b>2.97</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
23	<b>Revenue From Operations</b>		
	(a) Revenue from Sales of manufactured Goods	26,903.23	27,183.33
	(b) Revenue from sale of Traded Goods	-	49.75
	<b>Total Revenue From Operations</b>	<b>26,903.23</b>	<b>27,233.08</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
24	<b>Other income</b>		
	(a) Forex Difference Income	0.10	-
	(b) Interest Received(Other than Bank)	5.80	0.19
	(c) FDR Interest	-	6.94
	(d) Other Misc. Receipts	0.01	-
	(e) Rate Difference and Discount Received	-	4.37
	(f) Arrear inc cummulative surcharge	-	0.04
	(g) Insurance claim	-	0.36
	(h) Round off	-	-
	(i) Reversal of Provisions	-	0.37
	(j) Fair Value Gain on Fair value measurement	0.81	-
	(k) Income of Warehouse Rent	2.06	-
	(l) Interest on SD (by MPPKVCL)	0.31	-
	(m) Discount Recd.	1.55	-
	<b>Total Other income</b>	<b>10.64</b>	<b>12.27</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
25	<b>Cost of materials consumed</b>		
	(a) Purchase of Goods	23,318.78	25,850.18
	(b) Freight Exps.	409.60	410.60
	(c) Hammali Exps.	130.39	137.13
	(d) MP State Seed Certificate Agency	3.62	5.25
	(e) Power & Electricity Charges	28.16	32.97
	(f) Packing Material Expenses	5.31	-
	(g) TCS Payable	48.91	36.84
	(h) Warehouse and storage charges	104.54	70.94
	(i) Cash & Trade discount	8.00	20.99
	(j) Sortax Grading Charges	118.10	117.05
	(k) Wages & Grading charges	67.55	88.84
	(l) Mandi & Nirashrit charges	20.98	-
	(m) Hauling charges	0.02	75.11
	(n) Detention Charge	0.14	-
	(o) Ground Rent Charge	0.46	-
	(p) Krishi upmandi tax	50.51	-
	(q) Fumigation	2.34	-
	(r) Wages to research & development exps.	1.69	-
		<b>24,319.10</b>	<b>26,845.90</b>
	Opening Stock	2,566.63	5,405.75
	Less:- Closing Stock	689.52	2,566.62
	<b>Total Cost of materials consumed</b>	<b>26,196.21</b>	<b>29,685.03</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
26	<b>Changes in inventories of Finished goods</b>		
	Opening Inventory	7,702.94	3,503.27
	Less: Closing Inventory	(7,612.10)	(7,702.94)
	<b>Total Changes in inventories of Finished goods</b>	<b>90.84</b>	<b>(4,199.67)</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
27	<b>Employee benefits expense</b>		
	(a) Salary to Employee	91.67	85.09
	(b) Staff Welfare Expenses	0.24	3.12
	(c) PF & ESI	0.89	1.01
	(d) Sitting Fees of Directors	-	3.75
	(e) Remeuneration and Allowances to Directors	180.00	189.00
	(f) Administrative Charges	0.06	0.06
	(g) Gratuity	10.71	45.70
	(h) Salary to Research & Development Staff	12.82	-
	<b>Total Employee benefits expense</b>	<b>296.39</b>	<b>327.73</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
28	<b>Finance costs</b>		
	(a) Bank Charges	1.37	6.83
	(b) Bank Finance Processing Fee	29.14	4.51
	(c) Bank Interest Charges	561.61	311.83
	(d) Bank Interest (Term loan)	5.02	37.04
	(e) Interest Charged by Party	-	3.19
	(f) Finance Interest Charges	-	7.13
	<b>Total Finance costs</b>	<b>597.14</b>	<b>370.53</b>

Note	Particulars	31 March 2024	31 March 2023
29	Other Expenses		
	(a) Audit Fees	5.21	2.50
	(b) Fee & Subscription	12.23	9.15
	(c) Legal & Professional Charges	24.12	15.65
	(d) Insurance Expenses	6.44	6.37
	(e) Office Expenses	9.48	9.16
	(f) Communications and Postage Expenses	1.64	1.49
	(g) Printing & Stationery	2.32	17.31
	(h) Professional Tax	0.05	0.05
	(i) Repair & Maintance Expenses	15.96	31.45
	(j) Vehicale and Petrol & Diesel	12.65	10.14
	(k) mandi rent	0.14	-
	(m) Selling and Distribution Expenses	75.65	60.49
	(n) Discount	-	14.06
	(o) Research and Development expenses	30.79	20.58
	(p) Preliminary Exps Write Off	-	17.72
	(q) Round Off	-	-
	(r) Donation	11.76	0.11
	(s) Lease Rent	0.65	-
	(t) License fee	0.03	0.17
	(u) Lease Rent	-	0.90
	(v) Prior period exp	-	0.42
	(w) Income tax prior period	-	0.19
	(x) Contribution to charitable fund	-	9.00
	(y) Krishi Upaj Penalty	-	1.23
	(z) License renewal fee	-	0.12
	(aa ) Loss on fair value measurement of investments	-	0.47
	(ab) Freight Difference	0.18	-
	(ac) Bad Debts	5.30	-
	(ad) Technical and Testing Expense	0.01	-
	(ae) Revenue Tax	0.57	-
	(af) Certification Charges	4.00	-
	<b>Total Other Expenses</b>	<b>219.18</b>	<b>228.73</b>

30	Earning Per Share			
<b>(A) Accounting policy</b>				
Basic earnings per share has been computed by dividing net income by the weighted average number of shares outstanding during the year. Partly paid up shares are included as fully paid equivalents according to the fraction paid up. Diluted earnings per share has been computed using the weighted average number of shares and dilutive potential shares, except where the result would be antidilutive.				
<b>(B) EPS- Continuing Operation</b>			<b>31 March 2024</b>	<b>31 March 2023</b>
(a) Profit/Loss for equity shareholders			(416.09)	570.65
(b) The weighted average number of Ordinary shares for Basic EPS			914.70	914.70
<b>Basic Earnings Per Share</b>			(0.45)	0.62
<b>Diluted Earnings Per Share</b>			(0.45)	0.62
<b>(C) EPS- Discontinued Operation</b>				
(a) Profit/Loss for equity shareholders			-	-
(b) The weighted average number of Ordinary shares for Basic EPS			91,470,000.00	91,470,000.00
<b>Basic Earnings Per Share</b>			-	-
<b>Diluted Earnings Per Share</b>			-	-
<b>Particular</b>	<b>Date</b>	<b>Movement in Number of shares</b>	<b>Days for which shares stands outstanding</b>	
<b>Opening Number of Equity Share</b>	4/1/2023	15,245,000.00	NA	
<b>Add: No of Shares issued by Bonus or Split</b>	4/1/2023	76,225,000.00	182.00	
<b>Add: New issue of shares</b>	9/30/2023		92.00	
<b>Less: No Of share Bought back , Reverse Stock Split,</b>	12/31/2023		91.00	
<b>Closing No. of equity shares</b>	3/31/2024	91,470,000.00		
<b>Weighted Number of Equity Shares</b>			91,470,000.00	
<b>Particular</b>	<b>Date</b>	<b>Movement in Number of shares</b>	<b>Days for which shares stands outstanding</b>	
<b>Opening Number of Equity Share</b>	4/1/2022	15,245,000.00	NA	
<b>Add: No of Shares issued by Bonus or Split in year 23-24</b>	4/1/2022	76,225,000.00	182.00	
<b>Add: New issue of shares</b>	9/30/2022		92.00	
<b>Less: No Of share Bought back , Reverse Stock Split,</b>	12/31/2022		90.00	
<b>Closing No. of equity shares</b>	3/31/2023	91,470,000.00		
<b>Weighted Number of Equity Shares</b>			91,470,000.00	

31 Related Party Disclosures	
1	Relationship <b>(a) Key Management personnel:</b> Shri Sanjay Kumar Baigani (Managng Director) Shri Anil Kumar Nahata (Whole Time Director) Mr. Dilip Patidar (Company Secretary) Shri Ashok Dhakar (Chief Financial Officer) Smt. Kiran Devi Baigani (Non Executive Director) Smt. Padma Nahta (Non Executive Director) Shri Gopal Agarwal (Independent Director) Shri Sunil Agarwal (Independent Director) Acharya Jain (CFO of Subsidiary Co.)
	<b>(b) Relatives of key management personnel and their Enterprises where transaction have taken place:</b> 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:
<b>Amount in Rs. Lakhs</b>	
<b>Nature of Transaction</b>	<b>Referred in 1 (a) above</b>
<b>(A) Transactions</b>	<b>Referred in 1 (b) above</b>
Sale of Goods	226.86
Finance taken (including loans and equity)	-
Finance taken, paid back (including loans and equity)	-
Salary and Remuneration	-
<b>(B) Balances</b>	
Trade and other payables	3.77

#### Related Party Transactions

S.No.	Transactions	2023-24	2022-23
1	Sale of Goods Shubham Trading Co.	226.86	131.19
	<b>Total Sale of Goods</b>	226.86	131.19

S.No.	Transactions	2023-24	2022-23
	<b>Finance taken (including loans and equity)</b>		
1	Anil Kumar Nahata (Director)	164.00	-
2	Sanjay Kumar Baigani (Director)	194.00	-
	<b>Total Finance taken (including loans and equity)</b>	358.00	-

S.No.	Transactions	2023-24	2022-23
	<b>Finance taken, paid back (including loans and equity)</b>		
1	Anil Kumar Nahata (Director)	164.00	-
2	Sanjay Kumar Baigani (Director)	194.00	-
	<b>Total Finance taken, paid back (including loans and equity)</b>	358.00	-



S.No.	Transactions	2023-24	2022-23
<b>Salary and Remuneration</b>			
1	Shri Sanjay Kumar Baigani	72.00	72.00
2	Shri Anil Kumar Nahata	72.00	72.00
3	Mr. Dilip Patidar	4.50	2.78
4	Shri Ashok Dhakar	3.90	3.45
5	Smt. Kiran Devi Baigani	18.00	22.50
6	Smt. Padma Nahta	18.00	22.50
7	Acharya Jain	1.80	-
<b>Sitting Fees</b>			
1	Shri Sanjay Kumar Baigani	-	1.50
2	Shri Anil Kumar Nahata	-	1.50
3	Smt. Kiran Devi Baigani	-	0.25
4	Smt. Padma Nahta	-	0.25
5	Shri Gopal Agrawal	-	0.25
<b>Total Salary and Remuneration</b>		<b>190.20</b>	<b>172.73</b>

S.No.	Balances	2023-24	2022-23
<b>Trade and other payables</b>			
1	Shri Ashok Dhakar	0.29	0.29
2	Mr. Dilip Patidar	0.45	0.26
3	Kirandevi Baigani	1.16	1.41
4	Padma Nahata	1.16	1.41
5	Shri Gopal Agrawal	0.45	0.50
6	Acharya Jain	0.26	-
7	Shri Sunil Agrawal	-	0.23
<b>Total Trade and other payables</b>		<b>3.77</b>	<b>3.85</b>

<b>31a DETAILS REGARDING PAYMENTS MADE TO KEY MANAGERIAL PERSONNEL</b>			
S.No	Transactions		
1	<b>Remuneration</b>		
	Salary	190.20	195.23
2	Sitting fees	-	3.75

<b>31b BREAKUP OF PAYMENTS MADE TO KEY MANAGERIAL PERSONNEL</b>			
S.No	Transactions		
<b>1 Remuneration</b>			
a	Shri Sanjay Kumar Baigani	72.00	72.00
b	Shri Anil Kumar Nahata	72.00	72.00
c	Mr. Dilip Patidar	4.50	2.78
d	Shri Ashok Dhakar	3.90	3.45
e	Kirandevi Baigani	18.00	22.50
f	Padma Nahata	18.00	22.50
g	Acharya Jain	1.80	-
<b>Total Remuneration</b>		<b>190.20</b>	<b>195.23</b>
<b>2 Sitting Fees</b>			
a	Smt. Kiran Devi Baigani	0.00	0.25
b	Smt. Padma Nahta	0.00	0.25
c	Shri Gopal Agarwal	0.00	0.25
d	Anil Kumar Nahta	0.00	1.50
e	Sanjay Kumar Baigani	0.00	1.50
<b>Total Sitting Fees</b>		<b>0.00</b>	<b>3.75</b>

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
32	<b>Payment to Statutory Auditors</b>		
(i)	As Auditors	4.29	2.50
	<b>Total</b>	<b>4.29</b>	<b>2.50</b>

<b>33</b>	<b>Disclosure Under Micro, Small &amp; Medium Scale Enterprise Development Act, 2006</b>
	The company has no outstanding balance as on 31.03.2024, Hence provision of Micro, Small & Medium Enterprises Act,2006 is not applicale

Note	Particular	31 March 2024	31 March 2023
<b>34</b>	<b>CSR ( Corporate Social Resposnblity )</b>		
	(a) Amount required to be spent by the company during the year	10.53	8.74
	(b)Amount of Expenditure incurred	11.25	9.00
	(c) Shortfall	-	-
	(d) Total of previous year shortfall	-	-
	(e) Movement in the provision	-	-
	<b>Reason For Shortfall</b>		
	Shortfall in CSR expenditure has been utilised in April, 2024.		
	<b>Nature of CSR Activity</b>		
	The Amount of CSR has been spent on enviorment and pollution control activity.		
	Details of Related Party Transaction ( if any)		

<b>35</b>	<b>Employee Benefits</b>		
	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.		
<b>1</b>	<b>Expenses recognised in Income Statement</b>	<b>Amount in Rs. Lakhs</b>	
	<b>Particulars</b>	<b>2023-24</b>	<b>2022-23</b>
	Current Service Cost.	7.53	45.70
	Interest on Obligation	3.18	-
	Actuarial Losses / (Gains)	-	-
	Expected return on plan assets	-	-
	Past service cost	-	-
	Losses (gains) on curtailments and settlement	-	-
	<b>Expense recognised in P &amp; L</b>	<b>10.71</b>	<b>45.70</b>
<b>2</b>	<b>Amount to be recognised in Balance Sheet</b>	<b>Amount in Rs. Lakhs</b>	
	<b>Particulars</b>	<b>2023-24</b>	<b>2022-23</b>
	Present value of funded obligation	56.43	45.70
	Less: Fair value of plan assets	-	-
	Present value of unfunded obligations	-	-
	Funded Status - (Surplus)/Deficit	56.43	45.70
	Unrecognised past service cost	-	-
	Unrecognised asset due to limit in Para 64(b)	-	-
	<b>Liability/(Asset) recognised in the Balance Sheet</b>	<b>56.43</b>	<b>45.70</b>
<b>3</b>	<b>Table showing change in benefit obligation</b>	<b>Amount in Rs. Lakhs</b>	
	<b>Particulars</b>	<b>2023-24</b>	<b>2022-23</b>
	Opening Defined Benefit obligation	45.70	-
	Service cost for the year	7.53	45.70
	Interest cost for the year	3.18	-
	Actuarial Losses / (Gains)	0.02	-
	Benefits paid	-	-
	Past Service Cost	-	-
	<b>Closing defined benefit obligation</b>	<b>56.43</b>	<b>45.70</b>
<b>4</b>	<b>Table showing fair value of plan assets</b>	<b>Amount in Rs. Lakhs</b>	
	<b>Particulars</b>	<b>2023-24</b>	<b>2022-23</b>
	Fair value of plan assets at beginning of year	-	-
	Actual return on plan assets	-	-
	Contributions	-	-
	Benefits Paid	-	-
	Actuarial Gains\ (Losses)	-	-
	<b>Fair value of plan assets at the end of year</b>	<b>-</b>	<b>-</b>

5 **Table Showing Amount to be Recognised in OCI** Amount in Rs. Lakhs

Particulars	2023-24	2022-23
Amount recognised in OCI, Beginning of Period	-	-
Remeasurements due to:		
Effect of Change in Financial Assumptions	1.17	-
Effect of Change in Demographic Assumptions	-	-
Effect of experience adjustments	(1.15)	-
Actuarial (Gains)/Losses	0.02	-
Return on Plan Assets (excluding interest)	-	-
Total measurements recognised in OCI	0.02	-
<b>Amount recognised in OCI, End of Period</b>	<b>0.02</b>	<b>-</b>

6 **History of DBO, Asset values, Surplus/Deficit & Experience Gains & Losses** Amount in Rs. Lakhs

Particulars	2023-24	2022-23
DBO	56.43	45.70
Plan Assets	-	-
(Surplus)/Deficit	56.43	45.70
Exp Adj- Plan Assets Gain/ (Loss)	-	-
Assumptions (Gain)/ Loss	1.17	-
Exp Adj- Plan Liabilities Gain/ (Loss)	(1.15)	-
<b>Total Actuarial (Gain)/ Loss</b>	<b>0.02</b>	<b>-</b>

7 **Category of Assets** Amount in Rs. Lakhs

Particulars	2023-24	2022-23
Govt. of India Securities (Central and State)	0%	-
High Quality Corporate Bonds ( incl. PSU Bonds)	0%	-
Equity shares of Listed Companies	0%	-
Real Estate/ Property	0%	-
Cash ( including Special Deposits )	0%	-
Other ( including assets under Schemes of Ins.)	0%	-
<b>Total</b>	<b>0%</b>	<b>-</b>

8 **Actuarial Assumption** 2023-24 2022-23

Valuation Method	Projected unit Credit Method	Projected unit Credit Method
Discount Rate	6.95%	7.20%
Annual increase in salary costs	10.00%	10.00%
Mortality Rate	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)
Withdrawal rate	4.00%	4.00%
Retirement Age	60 Years	60 Years

36 **Contingent liabilities and commitments** 2023-24 2022-23

<b>(i) Contingent liabilities shall be classified as:</b>		
(a) Claims against the company not acknowledged as debt;	-	-
(b) Guarantees;	-	-
(c) Other money for which the company is contingently liable		
Income Tax Demand for FY 2021-2022*	599.10	-

\* There are two outstanding Income Tax demands for FY 2021-2022 (AY 2022-23) details of which has been given below

Date of Demand	Amount	Remark
21/03/2024	17.25	Company has filed CIT appeal in
21/03/2024	581.85	respect of this said demands

Note :37		Additional Regulatory Information		Response
S.No.	Particulars			
	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, KIMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:			NA
(vii)	Capital-work-in progress (CWIP)			Yes
(a)	Ageing Schedule CWIP Ageing Schedule			
		Amount in CWIP for a period of		
		Less Than 1 year	1-2 years	More than 3 years
		79.18	121.79	-
	Projects in progress (at Barukheda)	-	-	200.97
	Projects temporarily suspended	-	-	-
(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	Amount in CWIP for a period of		
		Less Than 1 year	1-2 years	More than 3 years
		-	-	-
	Projects 1	-	-	-
(viii)	Intangible assets under development			
(ix)	Details of Benami Property held			
(x)	where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following			
	(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:			
(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,			
(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.			
<b>SHREOSWAL SEEDS AND CHEMICALS LIMITED</b>				
<b>Notes to Standalone Financial Statements for the year ended 31st March, 2024</b>				
(xv)	Ratios	Numerator	Denominator	Change
	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	FY 2022-23
	Debt-Equity Ratio (in times)	Long Term Borrowings	Total Equity	FY 2023-24
				Change
				-9.18% NA
				-100.00%
				1

<b>Debt-Service Coverage Ratio</b>	Earnings for Debt service = Net profit after tax + Non- cash operating expenses + interest + other non cash adjustments+ interest on debt debited in P&L	-2.08	2.06	-200.91%	2
<b>Return on Equity Ratio (in times)</b>	Profit for the year less preference dividend (if any)	-9.84%	13.75%	-171.57%	3
<b>Inventory Turnover Ratio (in times)</b>	Revenue From Operations	2.90	2.84	2.02%	
<b>Trade Receivable Turnover Ratio (in times)</b>	Revenue From Operations	20.86	19.76	5.56%	
<b>Trade Payable Turnover Ratio (in times)</b>	Revenue From Operations	97.55	93.45	4.39%	
<b>Net Capital Turnover Ratio (in times)</b>	Revenue From Operations	7.73	6.89	12.23%	
<b>Net Profit Ratio (in %)</b>	Profit for the year before exception items	-2.00%	2.90%	-168.94%	4
<b>Return On Capital Employed</b>	Profit Before Tax And Finance Costs	1.40%	27.95%	-94.98%	5
<b>Return on Investment</b>	Income Generated from Investment Funds	-	-	-	
<b>Explanation to ratios bearing change of more than 25%</b>					
<b>S.No.</b>	<b>Explanation</b>				
<b>1</b>	No long term borrowing is outstanding as on 31st March 2024.				
<b>2</b>	Company has incurred losses during the year.				
<b>3</b>	Company has incurred losses during the year.				
<b>4</b>	Company has incurred losses during the year.				
<b>5</b>	Company has incurred losses during the year.				
<b>(xvi) Compliance with approved Scheme(s) of Arrangements</b>	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.				
<b>(xvii) Utilisation of Borrowed funds and share premium:</b>	<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				
	NA				
	NA				
<b>(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</b>	<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>				
	NA				

	(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 beneficiaries.	
	(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 are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;	

**SHREOSWAL SEEDS AND CHEMICALS LIMITED**  
Notes on Financial Statement for the year ended  
31 March 2024

**Note No. 38 Fair Value Measurement Hierarchy**

Amount in Rs. Lakhs

Particulars	As at 31 March 2024		As at 31 March 2023			
	Carrying Amount	Level of Input used in		Carrying Amount	Level of Input used in	
		Level 1	Level 2		Level 1	Level 2
<b>Financial Asset :-</b>						
<b>At Amortised Cost</b>						
Cash and cash equivalents	299.42	-	-	495.44	-	-
Trade receivables	1,745.66	-	-	833.98	-	-
<b>At FVTPL</b>						
Investments	1.44	1.44	-	0.63	0.63	-
Loans	1.95	-	-	3.31	-	3.31
<b>Other Financial Assets</b>						
<b>At FVTOCI</b>						
Loans	0.31	-	-	2.88	-	2.88
<b>Financial Liabilities :-</b>						
<b>At Amortised Cost</b>						
Borrowings	6,386.35	-	-	3,935.33	-	-
Trade Payables	283.66	-	-	267.89	-	-
Borrowings (Non-current)	-	-	-	167.73	-	-

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:39 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 2024 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	270.88	12.78	-	-	<b>283.66</b>
Long Term Borrowings	-	-	-	-	-
Short Term Borrowings	6386.35	-	-	-	<b>6,386.35</b>

**(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: 40 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

Amount in Rs. Lakhs

S.No.	Particulars	Year Ended	
		31-Mar-24	31-Mar-23
1	<b>Segment Revenue (External)</b>		
	Seed Segment	10,060.66	11,441.59
	Psyllium Segment	16,842.57	15,791.49
	<b>Net sales/Income From Operations</b>	<b>26,903.23</b>	<b>27,233.08</b>
2	<b>Segment Results (Profit)(+)/ Loss (-) before tax and interest</b>		
	Seed Segment	237.30	425.68
	Psyllium Segment	(184.12)	727.36
	<b>Total Segment Profit Before Tax</b>	<b>53.18</b>	<b>1,153.04</b>
	Interest Income	6.10	7.12
	Interest Expenses	597.14	370.53
	<b>Profit Before Tax</b>	<b>(537.86)</b>	<b>789.63</b>
3	<b>Segment Assets</b>		
	Seed Segment	3,777.88	5,987.01
	Psyllium Segment	8,628.34	6,827.93
	<b>Total</b>	<b>12,406.22</b>	<b>12,814.94</b>
4	<b>Segment Liabilities</b>		
	Seed Segment	3,020.99	5,719.44
	Psyllium Segment	5,364.80	2,658.98
	<b>Total</b>	<b>8,385.79</b>	<b>8,378.42</b>
5	<b>Capital Expenditure</b>		
	Seed Segment	165.88	58.74
	Psyllium Segment	196.56	103.39
	<b>Total Capital Expenditure</b>	<b>362.44</b>	<b>162.13</b>
6	<b>Depreciation and Amortisation Expenses</b>		
	Seed Segment	38.46	32.30
	Psyllium Segment	13.51	11.07
	<b>Total Depreciation and Amortisation Expenses</b>	<b>51.97</b>	<b>43.37</b>

**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 2024

Note No: 41

**Enterprises Consolidated As Subsidiary In Accordance With Indian Accounting Standard 110-Consolidated Financial Statements**

(Rs. In Lakhs )

Name of the Enterprise		Country of incorporation	Proportion of Ownership		
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 outside	Share In Profit or Loss	Share in Other Comprehensive	Share in Total Comprehensive	
	Amount (in Lakhs)	As % of Consolidated Profit or Loss	Amount (in Lakhs)	As % of Consolidated Total Comprehensive Income	Amount (in Lakhs)
			As % of Consolidated Other Comprehensive Income	Amount (in Lakhs)	
<b>Parent</b>					
Shreeoswal Seeds Ltd.	756.89	16.31%	87.71	(1.18)	(0.20)
<b>Subsidiaries</b>					
<b>Indian</b>					
Shreeoswal Psyllium Exports India Limited	3,263.54	-116.31%	(625.57)	1.20	(415.89)
<b>TOTAL</b>	4020.43	100%	(537.86)	0.02	(416.09)

9A Trade Receivables Ageing Schedule (Current)		As on 31 March 2024					Amount in Rs. Lakhs
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) <b>Undisputed Trade receivables - considered goods</b>	1,500.62	152.58	10.18	40.54	-	1,703.92	
Provision for Doubtful Debts						-	
Undisputed Trade receivables - considered goods (Net of provision)	1,500.62	152.58	10.18	40.54	-	1,703.92	
(ii) <b>Undisputed Trade Receivables - which have significant increase in credit risk</b>						-	
Provision for Doubtful Debts						-	
Undisputed Trade Receivables - which have significant increase in credit risk (Net of provision)	-	-	-	-	-	-	
(iii) <b>Undisputed Trade Receivables - credit impaired</b>						-	
Provision for Doubtful Debts						-	
Undisputed Trade Receivables - credit impaired (Net of provision)	-	-	-	-	-	-	
(iv) <b>Disputed Trade Receivables- considered goods</b>						-	
Provision for Doubtful Debts						-	
Disputed Trade Receivables- considered goods (Net of provision)	-	-	-	-	-	-	
(v) <b>Disputed Trade Receivables - which have significant increase in credit risk</b>					41.74	41.74	
Provision for Doubtful Debts						-	
Disputed Trade Receivables - which have significant increase in credit risk (Net of provision)	-	-	-	-	41.74	41.74	
(vi) <b>Disputed Trade Receivables - credit impaired</b>						-	
Provision for Doubtful Debts						-	
Disputed Trade Receivables - credit impaired (Net of provision)	-	-	-	-	-	-	

		As on 31 March 2023					Amount in Rs. Lakhs
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) <b>Undisputed Trade receivables - considered goods</b>	710.05	27.15	55.07	-	-	792.27	
Provision for Doubtful Debts						-	
Undisputed Trade receivables - considered goods (Net of provision)	710.05	27.15	55.07	-	-	792.27	
(ii) <b>Undisputed Trade Receivables - which have significant increase in credit risk</b>						-	
Provision for Doubtful Debts						-	
Undisputed Trade Receivables - which have significant increase in credit risk (Net of provision)	-	-	-	-	-	-	
(iii) <b>Undisputed Trade Receivables - credit impaired</b>						-	
Provision for Doubtful Debts						-	
Undisputed Trade Receivables - credit impaired (Net of provision)	-	-	-	-	-	-	
(iv) <b>Disputed Trade Receivables- considered goods</b>					41.71	41.71	
Provision for Doubtful Debts						-	
Disputed Trade Receivables- considered goods (Net of provision)	-	-	-	-	41.71	41.71	
(v) <b>Disputed Trade Receivables - which have significant increase in credit risk</b>						-	
Provision for Doubtful Debts						-	
Disputed Trade Receivables - which have significant increase in credit risk (Net of provision)	-	-	-	-	-	-	
(vi) <b>Disputed Trade Receivables - credit impaired</b>						-	
Provision for Doubtful Debts						-	
Disputed Trade Receivables - credit impaired (Net of provision)	-	-	-	-	-	-	

\*Ageing has been provided by the management and relied upon by the auditors.

