



# OSWAL

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

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

To,  
Manager -Listing Compliance  
National Stock Exchange of India Limited  
Exchange Plaza  
Bandra Kurla Complex  
Bandra East  
Mumbai 400051

**Date 24<sup>th</sup> December, 2018**

**Sub: Submission of Annual Report as per Regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015**

**Ref: Symbol: OSWALSEEDS**

Dear Sir/Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby enclosing the Annual Report, which has been approved and adopted in the Annual General Meeting, which was held on Friday the 21<sup>st</sup> December, 2018.

This is for your information and necessary record.

Thanking you  
Yours Faithfully

For **ShreeOswal Seeds And Chemicals Limited**  
For **Shreeoswal Seeds & Chemicals Ltd.**

*Sanjay*  
Sanjay Kumar Baidya **Managing Director**  
Managing Director  
DIN: 07921083

# SHREEOSWAL SEEDS AND CHEMICALS LIMITED

FIRST ANNUAL REPORT 2017-18

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An ISO 22000 : 2005  
Certified Company







**An ISO 22000 : 2005  
Certified Company**

## **SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

### **COMPANY OVERVIEW**

Our Company, ShreeOswal Seeds and Chemicals Limited an ISO 22000:2005 certified Company is engaged in the business of production, processing and sale of different kind of agricultural seeds like wheat, mustard, Isabgol, Black Gram, Gram, maize and soyabean etc.

Our journey of production, processing and sale of agricultural seed began in the year 2002 by our promoters Mr. Sanjay Kumar Baigani and Mr. Anil Kumar Nahata, as a partnership concern with the name M/s Oswal Seeds and Chemicals. By gaining an insight of the industry coupled with a foreseeing growth opportunity, we converted our partnership concern into Public Limited Company in the year 2017. Our Promoters are the guiding force behind the strategic decisions of our Company. They manage and control the major affairs of our business operations. Their industry knowledge and understanding also gives us the key competitive advantage enabling us to expand our geographical and customer presence in existing as well as target markets, while exploring new growth avenues.

Our Company processes various kinds of seeds at its processing unit which is located at Neemuch, Madhya Pradesh. At present, our Company processes 5 varieties of wheat seed, 5 varieties of soya bean seed, 3 varieties of Mustard seed, 1 variety of black gram, 1 variety of corn seeds and 1 Variety of isabgol/psyllium. Our products are marketed under the brand name of OSWAL. The majority of our sales are through our own Brand which contributed 66.00 %, 85.32 % , 95.25 % and 98.56% respectively to our total sales for the financial year ended March 31, 2015, 2016, 2017 and 2018 respectively.

Our Company has a diversified customer base covering states like Bihar, Jharkhand, Maharashtra, Madhya Pradesh, Rajasthan, Uttar Pradesh, Delhi and Punjab. We mainly market our product through different revenue channels which includes network of distributors, marketing agents and direct to consumers.



## Managing Director's Message

Dear Shareholders,

It gives me an immense pleasure to place before you the First Annual Report of your company for the financial period ending on 31<sup>st</sup> March 2018. The company came into existence on 1<sup>st</sup> December 2017 through conversion of partnership firm **OSWAL SEEDS AND CHEMICALS**

under PART I of Chapter XXI read with Section 366 of the Companies Act, 2013. Therefore, the financial statements presented before you are for the period from 1<sup>st</sup> December 2017 to 31<sup>st</sup> March 2018.

The company has achieved milestones of bringing successfully initial public offer of 45,76,000 equity share of Rs. 10/- at premium of Rs. 16/- Per share. It is matter of pride and pleasure to inform you that initial public offer of your company was overwhelmingly responded and oversubscribed by 3.96 times even in critical market condition during June 2018. The shares were listed at SME platform of NSE on 20<sup>th</sup> of June 2018 with a debut of upper circuit on the first day. Further, Company formed its wholly owned subsidiary Company with the name & style "**SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED**"

Your company achieved turnover of Rs. 1294.25 lacs and this performance was possible due effective cost management of business and aggressive marketing of its product. Going forward your company will broaden trust of OSWAL among farmers specially in Bihar, Jharkhand, Maharashtra, Madhya Pradesh, Rajasthan, Uttar Pradesh, Delhi and Punjab . Before I conclude I would like to place on record my heart ful gratitude to all employees and our sincere thanks to bankers and NSE and all shareholders who have extended their valuable support.

With warm Regards,

For - **SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

**Sanjay Kumar Baigani**

Managing Director

Place: Neemuch

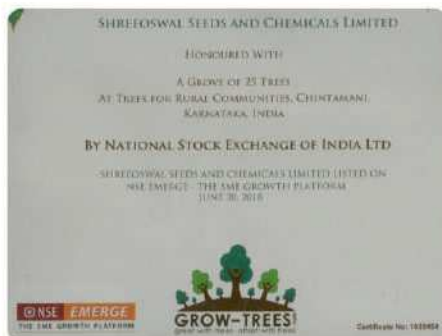




## Shreeoswal Seeds and Chemicals Limited



# Awards





## **Our Mission**

The entrepreneurial voyage of any company starts with its mission and vision that enables their existence as a whole. It declares the purpose of a company and serves as the standard against which company weighs its actions and decisions. ShreeOswal Seeds And Chemicals Limited's mission is to serve the elite masses all across the country , with innovative and qualitative Product & systems Strengths among agriculture sector

## **Our Vision**

With consistent performance in all functional areas of the Company, our endeavour is to make OSWAL a benchmark seed company with the best of quality, research, innovation and the best product development.

## **BELL RINGING CEREMONY OF SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

SHREEOSWAL SEEDS AND CHEMICALS LIMITED was listed on “EMERGE” SME platform of National Stock Exchange of India Limited on 20<sup>th</sup> June, 2018. The Company allotted shares at price of Rs. 26 per shares(including premium of Rs. 16/- per Share) for its initial public offer through which it raised Rs.11.89 Cr. Issue remained open from 7<sup>th</sup> of June 2018 to 12<sup>th</sup> of June 2018 and closed with oversubscription of 3.96 times an overwhelming response . The Main Objectives of the company to come up with IPO was, to meet the working capital requirements of our Company, expand installed production capacity by introducing new technology as fixed assets and to meet expenses of general corporate purpose .

## Bell Ringing Ceremony





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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

**Mr. Sanjay Kumar Baigani**  
*Managing Director*

**Mr. Anil Kumar Nahata**  
*Whole Time Director & CEO*

**Mrs. Kiran Devi Begani**  
*Non-Executive Director*

**Mrs. Padma Nahta**  
*Non-Executive Director*

**Mr. Gopal Lal Agarwal**  
*Independent Director*

**Mr. Sunil Kumar Agarwal**  
*Independent Director*

### COMPANY SECRETARY

**CS Anjali Bamboria**

### CHIEF FINANCIAL OFFICER

**Mr. Ashok Dhakar**

### STATUTORY AUDITORS

M/s Bharat Kumar Agarwal & Co.  
Chartered Accountants,

### BANKER'S

Axis Bank Ltd  
Union Bank of India

### LISTED AT

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

### REGISTERED OFFICE

SHREEOSWAL SEEDS AND CHEMICALS LIMITED  
CIN: L01111MP2017PLC044596  
Regd. Office: "Oswal House", Opposite Balkavibairagi  
College, Nasirabad Highway, Village Kanwati  
Neemuch (M.P.)-458441 IN  
Ph.: +91-7423-297511, 297006, 297007  
Web: [www.oswalseeds.com](http://www.oswalseeds.com)  
Email: [info@oswalseeds.com](mailto:info@oswalseeds.com)

BIGSHARE SERVICES PRIVATE LIMITED

### REGISTRAR & SHARE TRANSFER AGENT

CIN: U99999MH1994PTC076534  
1<sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis  
Makwana Road, Marol, Andheri East, Mumbai (M.H.)  
Tel.: 022-62638200, 62638204  
Fax: 022-62638299  
Email Id: [shubhangi@bigshareonline.com](mailto:shubhangi@bigshareonline.com)



## **SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

CIN: L01111MP2017PLC044596

Registered Office: "Oswal House", Opposite Balkavibairagi College, Nasirabad Highway, Village

Kanawati, Neemuch MP 458441 IN

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

Website-www.oswalseeds.com

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### **NOTICE OF 1<sup>ST</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that First Annual General Meeting of the Members of **SHREEOSWAL SEEDS AND CHEMICALS LIMITED** will be held on Friday, 21<sup>st</sup> December, 2018 at 3.00 P.M. at the Tourist Motel, Nasirabad Road, Village Kanawati, Neemuch MP 458441 IN to transact the following businesses:-

#### **ORDINARY BUSINESSES:-**

1. To receive, consider, approve and adopt:
  - (a) the Audited Standalone Financial Statements of the Company for the financial period ended March 31, 2018 together with the Reports of the Board of Directors and the Auditors thereon; and
  - (b) the Audited Consolidated Financial Statements of the Company for the financial period ended March 31, 2018, together with the report of the Auditors thereon.
2. To appoint a Director in place of Mrs. Kiran Devi Begani (DIN: 07921018), who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint Auditors of the Company and fix their remuneration.

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

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and any other applicable provisions of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, including any statutory amendment(s) or re-enactment(s) thereof and as recommended by the Board of Directors of the Company, the appointment of M/s. Bharat Kumar Agarwal & Co., Chartered Accountants (Firm Registration No. 012245C), who were appointed as the First Auditors of the Company in the Board Meeting held on 04.12.2017 up to the conclusion of 1<sup>st</sup> Annual General Meeting, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office for a term of five consecutive financial years i.e. (from the conclusion of 1<sup>st</sup> AGM up to the conclusion of 6<sup>th</sup> AGM to be held in the calendar year 2023 on such remuneration as may be mutually agreed between the Board of Directors of the Company and the auditors."

## **SPECIAL BUSINESSES:-**

### **4. TO APPROVE THE EXPENSES FOR SERVICE OF DOCUMENTS TO MEMBERS**

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

**"RESOLVED THAT** pursuant to provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed there under, the consent of the Company be and is hereby accorded to charge from a member fee in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by such member for delivery of such document to him/ her through such mode of service provided that such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the document by the Company.

**RESOLVED FURTHER THAT** Board of the Directors of the Company be and are hereby authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to above resolution."

### **5. APPOINTMENT OF MR. GOPAL LAL AGARWAL (DIN: 08042715) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to said Act and Companies (Appointment and Qualification of Directors) Rules, 2014 as may be amended from time to time, Mr. Gopal Lal Agarwal (DIN: 08042715), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 8<sup>th</sup> January, 2018 and who holds office until the date of the ensuing Annual General Meeting, in terms of Section 161 of the Companies Act, 2013, and who has given a declaration of independence under Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of five years from 8<sup>th</sup> January, 2018 to 7<sup>th</sup> January, 2023, and he shall not be liable to retire by rotation."



## **6. APPOINTMENT OF MR. SUNIL KUMAR AGARWAL (DIN: 08046616) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to said Act and Companies (Appointment and Qualification of Directors) Rules, 2014 as may be amended from time to time, Mr. Sunil Kumar Agarwal (DIN: 08046616), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 8<sup>th</sup> January, 2018 and who holds office until the date of the ensuing Annual General Meeting, in terms of Section 161 of the Companies Act, 2013, and who has given a declaration of independence under Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of five years from 8<sup>th</sup> January, 2018 to 7<sup>th</sup> January, 2023, and he shall not be liable to retire by rotation."

## **7. APPOINTMENT OF MR. ANIL KUMAR NAHATA (DIN: 07921005) AS WHOLE TIME DIRECTOR OF THE COMPANY:**

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

**"RESOLVED FURTHER THAT** pursuant to the provisions of Section 196, 197 and 203 read with Schedule V of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Anil Kumar Nahata (DIN: 07921005), Director & CEO of the Company be and is hereby appointed and re-designated as Whole Time Director & CEO of the Company for the period of three years with effect from 16<sup>th</sup> Day of June 2018 to 15<sup>th</sup> Day of June, 2021 on the following terms, conditions, salary and perquisites:

**a) Salary:** Rs. 1,00,000/- (Rupees One Lacs only) per month.

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



benefits. However, perquisites shall be restricted to an amount equal to 25% of annual salary."

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

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

**"RESOLVED FURTHER THAT** Board of the Directors of the Company be and are hereby authorized to do all the needful acts, deeds, matters and things to give effect to this resolution."

**8. INCREASE IN REMUNERATION OF MR. ANIL KUMAR NAHATA (DIN: 07921005) WHOLE TIME DIRECTOR & CEO OF THE COMPANY:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Remuneration of Mr. Anil Kumar Nahata (DIN: 07921005), Whole-time Director & CEO be and is hereby increased from Rs. 1,00,000/- to Rs. 3,00,000/- per month with effect from 01<sup>st</sup> Day of November, 2018 on the following terms, conditions, salary and perquisites:

- a) Salary: Rs. 3,00,000/- (Rupees Three Lakhs only) per month.
- b) Commission: a commission based on the net profit of the company as may be determined by the Board, subject to overall ceiling laid down in section 197 & 198 of the Companies Act, 2013 and provided, however, the commission will be paid on pro-rata basis in the event of earlier cessation or termination of appointment.
- c) Perquisites: In addition to the above salary Mr. Anil Kumar Nahata(DIN: 07921005), Whole time Director & CEO shall also be entitled to the perquisite (evaluated as per Income Tax Rule wherever applicable and at actual cost to the Company in other cases) like benefits of furnished accommodation/House Rent Allowance with gardener and security guard, gas, electricity, water and furniture, chauffeur driven car and telephone at residence, medical reimbursement, personal accident insurance, leave and leave travel concession, club fees, provident fund, Superannuation fund, exgratia & gratuity in accordance with the scheme(s) and rule(s) applicable to the members of the staff or any modification(s) that may be made in any scheme/rule for the aforesaid benefits. However, perquisites shall be restricted to an amount equal to 25 % of annual salary."



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

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

**“RESOLVED FURTHER THAT** Board of the Directors of the Company be and are hereby authorized to do all the needful acts, deeds, matters and things to give effect to this resolution.”

**9. INCREASE IN REMUNERATION OF MR. SANJAY KUMAR BAIGANI(DIN: 07921083) MANAGING DIRECTOR OF THE COMPANY.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Remuneration of Mr. Sanjay Kumar Baigani (DIN: 07921083), Managing Director be and is hereby increased from Rs. 1,00,000/- to Rs. 3,00,000/- per month with effect from 01<sup>st</sup> Day of November, 2018 on the following terms, conditions, salary and perquisites:

- a) Salary: Rs. 3,00,000/- (Rupees Three Lakhs only) per month.
- b) Commission: a commission based on the net profit of the company as may be determined by the Board, subject to overall ceiling laid down in section 197 & 198 of the Companies Act, 2013 and provided, however, the commission will be paid on pro-rata basis in the event of earlier cessation or termination of appointment.
- c) Perquisites: In addition to the above salary Mr. Sanjay Kumar Baigani(DIN: 07921083), Managing Director shall also be entitled to the perquisite (evaluated as per Income Tax Rule wherever applicable and at actual cost to the Company in other cases) like benefits of furnished accommodation/House Rent Allowance with gardener and security guard, gas, electricity, water and furniture, chauffeur driven car and telephone at residence, medical reimbursement, personal accident insurance, leave and leave travel concession, club fees, provident fund, Superannuation fund, exgratia & gratuity in accordance with the scheme(s) and rule(s) applicable to the members of the staff or any modification(s) that may be made in any scheme/rule for the aforesaid benefits. However, perquisites shall be restricted to an amount equal to 25 % of annual salary.”

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

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

**"RESOLVED FURTHER THAT** Board of the Directors of the Company be and are hereby authorized to do all the needful acts, deeds, matters and things to give effect to this resolution."

By order of the Board of Directors  
FOR SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Date: 14<sup>th</sup> November, 2018  
Place: Neemuch

Anjali Bamoria  
Company Secretary  
ACS-53531

SHREEOSWAL SEEDS AND CHEMICALS LIMITED  
CIN: L01111MP2017PLC044596  
Registered Office: "Oswal House",  
Opposite Balkavibairagi College, Nasirabad Highway,  
Village Kanawati, Neemuch MP 458441 IN  
WEB: [www.oswalseeds.com](http://www.oswalseeds.com)  
EMAIL: [info@oswalseeds.com](mailto:info@oswalseeds.com)  
Phone: +91-7423-297511



NOTES:-

- **A MEMBER ENTITLED TO ATTEND AND VOTE AT A MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF ANNUAL GENERAL MEETING.**
- The explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
- During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 day's written notice is given to the Company.
- Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
- In order to enable us to register your attendance at the venue of the Annual General meeting, we request you to please bring your folio number/demat account number/DP ID-Client ID to enable us to give a duly filled attendance slip for your signature and participation at the meeting.
- 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 Saturday, 15<sup>th</sup> Day of December, 2018 to Friday, 21<sup>st</sup> Day of December, 2018 (both days inclusive) for the purpose of 1<sup>st</sup> Annual General Meeting.
- Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 will be available for inspection by the members at the AGM.
- Additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard of General Meeting in respect of the Directors seeking appointment/re-appointment at the ensuing AGM are provided in Annexure I of this Notice.
- Sections 101 and 136 of the Companies Act, 2013 read together with the rules made there under, permits the listed companies to send the notice of annual general meeting and the Annual Report, including financial statements, Board's Report, etc. by electronic mode. The Company is accordingly forwarding electronic copy of the Annual Report for 2018 to all the Members whose e-mail ids are registered with the Company/Depository

Participants(s) for communication purposes unless any Member has requested for a hard copy of the same. For the Members who have not registered their e-mail address, physical copies of the Annual Report for 2018 is being sent in the permitted mode. Members who have not yet register their e-mail id are requested to register the same with the Depository participant. Members are also requested to intimate to the Company the changes, if any in their e-mail address.

- All the Documents referred to in the accompanying notice and the explanatory statement will be kept open for inspection by the members at the registered office of the Company on all working days (Monday to Friday) from 11.00 a.m. to 1.00 p.m. except holidays, up to the date of the ensuing Annual General Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
- 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.
- The Members are requested to:
  - a) Intimate changes, if any, in their registered addresses immediately.
  - b) Quote their ledger folio/DPID number in all their correspondence.
  - c) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
  - d) Send their Email address to us for prompt communication and update the same with their Depository Participants to receive softcopy of the Annual Report of the Company.
- Corporate Members are requested to forward a Certified True Copy of Board Resolution alongwith the specimen signature(s), authorizing their representatives to attend and vote on their behalf at the Annual General Meeting.
- Route map for the venue of Annual General Meeting along with prominent landmark is enclosed with this Notice.
- A member desirous of getting any information on the accounts or operations of the Company is requested to forward his/her query to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.
- Electronic copy of the Annual report for the financial period ended 2018 is being sent to the members whose email IDs are registered with the Share Transfer Agent of the Company/Depository Participants unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual reports being sent in the permitted mode. Further Members may also note that Notice of this Annual General Meeting and the Annual Report for financial period ended 2018 will also be available on the Company's website i.e. [www.oswalseeds.com](http://www.oswalseeds.com).
- Members are requested to contact the Registrar and Share Transfer Agent for all matter connected with Company's shares at Bigshare Services Private Limited, 1<sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai(M.H.)-400059



- The Company has designated an exclusive email ID: info@oswalseeds.com which would enable the members to post their grievances and monitor its redressal. Any member having any grievance may post the same to the said Email address for its quick redressal.
- 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 Friday, 14<sup>th</sup> December, 2018, being the cut-off date.
- Since the Company is listed on SME platform of NSE, therefore, pursuant to Rule 20(2) of the Companies (Management and Administration) Rules, 2014 as amended from time to time, company is not required to provide the facility of voting through Electronic Means.

By order of the Board of Directors  
FOR SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Date: 14<sup>th</sup> November, 2018  
Place: Neemuch

Anjali Bamhoria  
Company Secretary  
ACS-53531

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

## **EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

### **ITEM No. 4:-**

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed. Further, proviso to sub-section (2) of Section 20 states that a member may request for delivery of any document through a particular mode, for which shareholder shall pay such fees in advance as may be determined by the company in its Annual General Meeting. Accordingly, the Board of Directors have proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by any member for delivery of such documents to him through such mode of service, be taken to cover the cost of such delivery.

The Board recommends the Ordinary Resolution at Item No. 4 for approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the Ordinary Resolution set out at Item No. 4 of the Notice.

### **ITEM No. 5 & 6:-**

In Board Meeting held on 8<sup>th</sup> January, 2018 Mr. Gopal Lal Agarwal and Mr. Sunil Kumar Agarwal were appointed as an Additional Director of the Company in accordance with the provisions of Section 161 of the Companies Act, 2013 ("the Act"). They hold office as a Director up to the date of the forthcoming Annual General Meeting.

The Company has received notice in writing under the provisions of Section 160 of the Act, from the member proposing the candidature of Mr. Gopal Lal Agarwal and Mr. Sunil Kumar Agarwal for the office of Independent Director's to be appointed, as such under the provisions of Section 149 of the Act to hold office for a term of five years up to 7<sup>th</sup> January, 2023.

In the opinion of the Board, Mr. Gopal Lal Agarwal and Mr. Sunil Kumar Agarwal fulfil the conditions specified in the Act and rules made there under and the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 and they are independent of the management.

The brief profile of the directors who are proposed to be appointed as Independent Director's is annexed herewith separately with this notice.



Keeping in view of the experience and expertise of Mr. Gopal Lal Agarwal and Mr. Sunil Kumar Agarwal the Board of Directors considers it desirable that the Company should avail their services as the Company would be benefited from their rich and varied experience and accordingly recommends the resolution as set out in Item no. 5 and 6 for approval of members.

Mr. Gopal Lal Agarwal and Mr. Sunil Kumar Agarwal being appointees are considered as interested in the resolution, except them none of the directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested financially or otherwise in the Resolution.

#### **ITEM No. 7 & 8:-**

Mr. Anil Kumar Nahata is one of the promoter and founders of the Company. He carries a vision of growth of the Company and has 9 years of experience in carrying out the business. Looking to his total devotion it is proposed to re-designate him as Whole time Director cum CEO and increase Remuneration as mentioned respectively in resolution no 7 & 8. For the same Nomination & Remuneration Committee and Board of Directors have accorded their approval subject to approval of the members or any other appropriate authority, if any.

The proposed remuneration will be in the limit prescribed for the managerial person in Schedule V of the Companies Act, 2013 amended up to date.

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

<b>I. General information:</b>		
1	<b>Nature of industry</b>	Company is engaged in the business of production, processing and sale of different kind of agricultural seeds, maize Wheat, Mustard, soyabean etc.
2	<b>Date or expected date of commencement of commercial production</b>	Originally Company was a partnership firm and production, processing and sale of agriculture seeds began in the year 2002.
3	<b>In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.</b>	Although Company got its Certificate of Incorporation on 1 <sup>st</sup> December, 2017 but originally it was a partnership firm and was already engaged in production, processing and sale of agriculture seeds.
4	<b>Financial Performance based on given indicators</b>	Not applicable as company was in incorporated on 1 <sup>st</sup> December, 2017.(first financial year of the Company)
5	<b>Foreign investments or collaborations, if any</b>	The company has no foreign investments or foreign collaborations. The company has not made any foreign investments or has any collaboration overseas.

<b>II. Information about the appointee:</b>		
1	Background Details	Mr. Anil Kumar Nahata aged 43 years is the Promoter and founder of the Company. He has work experience of 9 years and is responsible in handling day to day working and dealing in seeds, fertilizers, grains etc. including its marketing. He has also participated in many conventions related with Agri-Industry, ICAR-National Research Centre on seed spices and India Expo, which was held in Karachi Expo. Center, Pakistan.
2	Past remuneration	Rs. 1,00,000/- per month.
3	Recognition or awards	None
4	Job profile and his suitability	Mr. Anil Kumar Nahata is a Whole time Director & CEO as well as promoter of the company and is responsible for overall management, general management, finance. The job profile essentially requires a leader who is innovative, self-motivated and result oriented.
5	Remuneration proposed	Rs. 3,00,000/- per month (Rupees Three Lacs)
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	Though the exact latest data of the comparative profile with remuneration of the CEO/MD/Key Personnel of Financial Services Companies is not available, however generally the CEOs/MDs/Key Managerial Personnel of Companies engaged in business of production of agriculture seeds of comparable status are generally receiving remuneration above Rs. 180 lacs per annum.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Anil Kumar Nahata is a Promoter Director. Mrs. Padma Nahata (Director) is wife. Except this he does not have any other pecuniary relationship with any of the director of the Company.



<b>III. Other information:</b>		
1	Reasons of loss or inadequate profits	There is no loss however, there may be inadequate profits due to adverse market position and profits matter of demand and supply or due to change in government policy, and then the profits may be inadequate in a particular period.
2	Steps taken or proposed to be taken for improvement	The Company has initiated various steps to improve its operational performance/liquidity, including cost control measures have been put in place.
3	Expected increase in productivity and profits in measurable terms	<p>The Company continues to focus on further increasing operations and improving operational effectiveness at production facilities. Higher operational effectiveness results in greater production volumes and higher sales, and therefore allows us to spread fixed costs over a higher number of units sold, thereby increasing profit margins.</p> <p>As a part of our business strategy, our Company plans to diversify its product portfolio by entering into new product such as pulses, corn, black gram TAU-1, and herbal seeds like Isbgol-5001</p>

The disclosures as required under Part II of Schedule V of the Companies Act, 2013 is mentioned hereunder:-

- The company has not provided any bonuses/stock options/pension etc. to 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.
- Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable- N.A.

Except Mr. Anil Kumar Nahata and Mrs. Padma Nahata none of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 7 & 8 of the Notice.

#### **ITEM No. 9:-**

Mr. Sanjay Kumar Baigani is one of the promoter and founders of the Company. He carries a vision of growth of the Company and has more than 10 years of experience in carrying out the business. Looking to his total devotion it is proposed to increase Remuneration as mentioned in resolution no 9. For the same Nomination & Remuneration committee and

Board of Directors have accorded their approval subject to approval of the members or any other appropriate authority if any.

The proposed remuneration will be in the limit prescribed for the managerial person in Schedule V of the Companies Act, 2013 amended up to date.

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

<b>I. General information:</b>		
1	Nature of industry	Company is engaged in the business of production, processing and sale of different kind of agricultural seeds, maize and soyabean.
2	Date or expected date of commencement of commercial production	Originally Company was a partnership firm and production, processing and sale of agriculture seeds began in the year 2002
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Although Company got its Certificate of Incorporation on 1 <sup>st</sup> December, 2017 but originally it was a partnership firm and was already engaged in production, processing and sale of agriculture seeds
4	Financial Performance based on given indicators	Not applicable as company was incorporated on 1 <sup>st</sup> December, 2017. ( first financial year of the Company)
5	Foreign investments or collaborations, if any	The company has no foreign investments or foreign collaborations. The company has not made any foreign investments or has any collaboration overseas.
<b>II. Information about the appointee:</b>		
1	Background details	Mr. Sanjay Kumar Baigani aged 46 years is the Promoter and founder of the Company. He has work experience of more than 10 years and is responsible in handling day to day working and dealing in seeds, fertilizers, grains etc. including its marketing.
2	Past remuneration	Rs. 1,00,000/- per month.
3	Recognition or awards	None
4	Job profile and his suitability	Mr. Sanjay Kumar Baigani is a Managing Director as well as promoter Director of the company and is responsible for overall management, general management, finance. The job profile essentially requires a leader who is innovative, self-motivated and result oriented.



5	Remuneration proposed	Rs. 3,00,000/- per month (Rupees Three Lacs)
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	Though the exact latest data of the comparative profile with remuneration of the CEO/MD/Key Personnel of Financial Services Companies is not available, however generally the CEOs/MDs/Key Managerial personnel of Companies engaged in business of production of agriculture seeds of comparable status are generally receiving remuneration above Rs. 180 lacs per annum.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Sanjay Kumar Baigani is a Promoter Director. Mrs. Kiran Devi Begani (Director) is wife. Except this he does not have any other pecuniary relationship with any of the director of the Company
<b>III. Other information:</b>		
1	Reasons of loss or inadequate profits	There is no loss however, there may be inadequate profits due to adverse market position and profits matter of demand and supply or due to change in government policy, and then the profits may be inadequate in a particular period.
2	Steps taken or proposed to be taken for improvement	The Company has initiated various steps to improve its operational performance/liquidity, including cost control measures have been put in place.
3	Expected increase in productivity and profits in measurable terms	<p>The Company continues to focus on further increasing operations and improving operational effectiveness at production facilities. Higher operational effectiveness results in greater production volumes and higher sales, and therefore allows us to spread fixed costs over a higher number of units sold, thereby increasing profit margins.</p> <p>As a part of our business strategy, our Company plans to diversify its product portfolio by entering into new product such as pulses, corn, black gram TAU-1, and herbal seeds like Isbgol-5001</p>

The disclosures as required under Part II of Schedule V of the Companies Act, 2013 is mentioned hereunder:-

- The company has not provided any bonuses/stock options/pension etc. to 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.
- Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable- N.A.

Except, Mr. Sanjay Kumar Baigani and Mrs. Kiran Devi Baigani none of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 9 of the Notice.

By order of the Board of Directors

FOR SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Date: 14<sup>th</sup> November, 2018  
Place: Neemuch

Anjali Bamoria  
Company Secretary  
ACS-53531

SHREEOSWAL SEEDS AND CHEMICALS LIMITED  
CIN: L01111MP2017PLC044596  
Registered Office: "Oswal House",  
Opposite Balkavibairagi College, Nasirabad Highway,  
Village Kanawati, Neemuch MP 458441 IN  
WEB: [www.oswalseeds.com](http://www.oswalseeds.com)  
EMAIL: [info@oswalseeds.com](mailto:info@oswalseeds.com)  
Phone: +91-7423-297511



### Annexure I

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

<b>Name of Directors</b>	<b>Mrs. Kiran Devi Begani</b>	<b>Mr. Gopal Lal Agarwal</b>	<b>Mr. Sunil Kumar Agarwal</b>	<b>Mr. Anil Kumar Nahata</b>
DIN	07921018	08042715	08046616	07921005
Date of Birth	08/07/1976	28/07/1961	15/01/1960	02/09/1975
Date of Appointment	01/12/2017	08/01/2018	08/01/2018	01/12/2017
Expertise / Experience in specific functional areas	1 Years in HR Manangement	36 years in field of Banking	10 Year of experience in Medical Whole Sale and Retails	9 Years of Experience for dealing in seeds, fertilizers, grains, etc
Qualification	Higher Secondary	B.Com, CAIIB	Higher Secondary	BA ,PHD in Agricultural
No. & % of Equity Shares held in the Company	10 Shares (0.001%)	4000 Shares (0.026%)	Nil	5334470 Shares (34.99%)
List of outside Company's directorship held	Shreeoswal Psyllium Exports India Limited	Nil	Nil	Shreeoswal Psyllium Exports India Limited
Chairman / Member of the Committees of the Board of Directors of the Company	Nil	Chairperson of Audit Committee and Nomination & Remuneration Committee. Member of Stakeholders Relationship Committee	Member of Audit Committee and Nomination & Remuneration Committee, Stakeholders Relationship Committee	Nil
Salary or Sitting fees paid	Rs. 50,000/- (sitting fee)	Rs. 3,333/- (sitting fee)	Rs. 3,334/- (sitting fee)	1,00,000/- per month (salary)
Chairman / Member of the Committees of the Board Directors of other Companies in which he is director	Nil	Nil	Nil	Nil
Relationship between directors inter-se	Mrs Kiran Devi Begani (Director ) is wife of Mr. Sanjay Kumar Baigani(M.D.)	Nil	Nil	Mrs. Padma Nahata (Director) is Wife of Mr. Anil Kumar Nahata(Director)

## BOARD'S REPORT

### Dear Shareholders

Your Directors are pleased to present their First Annual Report together with the standalone and consolidated audited financial statements of your company for the period ended March 31, 2018.

### 1. STATE OF AFFAIRS AND FINANCIAL PERFORMANCE

#### 1.1 FINANCIAL HIGHLIGHTS AND SUMMARY OF STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS.

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

(Amount in Lacs Except EPS)

Particulars	Standalone	Consolidated
	Financial Period ended 2018	Financial Period ended 2018
Total Income	1330.84	1820.49
Total Expenditure	1217.00	1680.77
<b>Profit/(Loss) before exceptional and extraordinary items &amp; tax</b>	<b>113.84</b>	<b>139.72</b>
Exceptional & Extraordinary Item	0.00	0.00
<b>Profit/(Loss) before tax</b>	<b>113.84</b>	<b>139.72</b>
Provision for Tax		
Current Tax	21.53	28.20
Deferred Tax	(0.06)	(0.07)
<b>Profit/(Loss) after tax</b>	<b>92.37</b>	<b>111.59</b>
Paid up Equity Share Capital	1066.90	1066.90
Earnings per share (Rs.10/- each) Basic & Diluted (in Rs.)	1.25	1.51

#### 1.2 OPERATIONAL AND STATE OF COMPANY'S AFFAIRS

During the financial period ended 2018, the company achieved total income of Rs. 1330.84 lacs on standalone basis and earned net profit of Rs. 92.37 lacs. Further, on consolidated basis company achieved total income of Rs. 1820.49 lacs and earned net profit of Rs. 111.59 lacs.

#### 1.3 ABOUT THE COMPANY

Company was originally formed as partnership firm under the Partnership Act, 1932("Partneship Act") in the name and style of "M/s Oswal Seeds and Chemicals" pursuant to deed of partnership dated 29th July, 2002 entered into between Mr. Sanjay Kumar Baigani and Mr. Anil Kumar Nahata. Further, new partners were admitted pursuant to partnership deed dated July 31, 2017. "M/s Oswal Seeds and Chemicals" was converted from partnership firm to Public Limited Company under Part I company (Chapter XXI) of the Companies Act, 2013 with



the name "SHREEOSWAL SEEDS AND CHEMICALS LIMITED" and received a Certificate of Incorporation on December 1, 2017.

#### **1.4 CHANGE IN NATURE OF BUSINESS**

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

#### **1.5 SHARE CAPITAL**

During the period under review following changes have taken place in the authorized and paid-up share capital of the company:

##### **AUTHORIZED CAPITAL:**

At, the time of Incorporation of the Company, the Authorized Capital of the Company was Rs. 7,00,00,000/- (Rupees Seven Crores Only) divided into 70,00,000 (Seventy Lakh) Equity Shares of Rs. 10/- each.

The Authorized Capital of the Company was increased to Rs. 18,00,00,000/- (Rupees Eighteen Crores Only) divided into 1,80,00,000 (One Crore Eighty Lakh) Equity Shares of Rs. 10/- each vide resolution passed in Extra Ordinary General Meeting held on January 16, 2018.

##### **ISSUED, SUBSCRIBED & PAID-UP CAPITAL:**

Pursuant to subscription to the Memorandum of Association of the Company, the subscribers have been allotted total 61,69,000 (Sixty One Lakh Sixty Nine Thousand) Equity Shares of Rs. 10/- each aggregating to Rs. 6,16,90,000/- (Rupees Six Crores Sixteen Lakhs Ninety Thousand Only).

Further, Board of Directors in their meeting held on February 26, 2018 had allotted 45,00,000 (Forty Five Lakhs) Equity Shares of Rs. 10/- each in lieu of Conversion of Rupee Loan to Equity Shares. As at March 31, 2018 Paid-up Equity Share Capital of the Company stood at Rs. 10,66,90,000 (Rupees Ten Crores Sixty Six Lakhs Ninety Thousand Only) divided into 1,06,69,000 (One Crore Six Lakh Sixty Nine Thousand) Equity Shares of Rs. 10/- each.

Further, pursuant to Initial Public Offer of Equity Shares by the Company, the Board of Directors of the Company, in their meeting held on June 16, 2018, has allotted total 45,76,000 (Forty Five Lakhs Seventy Six Thousand) Equity Shares of Rs. 10/- each at a price of Rs. 26/- (Rupees Twenty Six) per Equity Shares to the successful allottees, whose list have been finalized by the Company, the Registrar to the Issue and merchant banker in consultation with the National Stock Exchange of India Limited.

The Paid up Capital of the Company at the date of this Report is Rs. 15,24,50,000/- (Rupees Fifteen Crores Twenty Four Lakh Fifty Thousand Only) divided into 1,52,45,000 (One Crore Fifty Two Lakh Forty Five Thousand) Equity Shares of Rs. 10/- each.

During the period 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 2018, none of the Directors of the company hold instruments convertible into equity shares of the Company.

## INITIAL PUBLIC OFFER AND LISTING OF EQUITY SHARES:

The Board of Directors had, in its meeting held on February 06, 2018, proposed the Initial Public Offer of equity shares not exceeding 60,00,000 (Sixty Lacs) Equity Shares. The Members had also approved the proposal of the Board of Directors in their Extra-Ordinary General Meeting held on February 16, 2018.

Pursuant to authority granted by the Members of the Company, the Board of Directors has appointed Pantomath Capital Advisors Private Limited as Lead Manager and Bigshare Services Private Limited as Registrar to the Issue and Share Transfer Agent for the public issue.

The Company had applied to National Stock Exchange of India Limited ("NSE") for in-principle approval for listing its Equity Shares on the Emerge Platform of NSE. NSE has vide its letter dated April 24, 2018 granted its in-principle approval to the company.

The Company has filed Prospectus to the Registrar of the Company, Gwalior and the Public Issue was opened on Thursday, June 7, 2018 and closed on Tuesday, June 12, 2018. The Company has applied for listing of 1,52,45,000 equity shares to NSE and NSE has granted its approval vide its letter dated June 19, 2018. The trading of Equity Shares of the Company commenced on June 20, 2018 at Emerge Platform of NSE.

## UTILIZATION OF PROCEEDS FROM IPO

The Company has generated funds of Rs. 1189.76 Lakhs for the purposes and object as per prospectus. The Board submits the following statements towards the utilization of issue proceeds as under:

S.N	Purpose/Objects for raising of funds through public issue	Amount raised in public issue for the object mentioned in prospectus (Rs. in Lacs)	Actual Utilization of Issue Proceeds till 30 <sup>th</sup> Sept., 2018. (Rs. in Lacs)	Balance Amount to be utilized as on 30 <sup>th</sup> Sept., 2018 (Rs. in Lacs)
1	Purchase of New Plant & Machinery	162.95	0	162.95
2	Funding the Working Capital Requirement Of the Company	625	625	0
3	General Corporate Purpose	251.81	164.76	87.05
4	IPO Expenses	150	150	0

## 2.EXTRACT OF ANNUAL RETURN

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



### 3. NUMBER OF MEETINGS OF THE BOARD & AGM

During the Financial period ended 2018, the Board of the Directors duly met seven times on 04.12.2017, 08.01.2018, 06.02.2018, 19.02.2018, 26.02.2018, 05.03.2018 and 14.03.2018 respectively for which proper notices for meeting were given and the proceedings were properly recorded. Draft Minutes of Board Meeting were circulated to members of the Board for their comments thereafter signed copy of minutes were also circulated to Board members for confirmation of the same. Details of attendances are as under:

Sr. No	Name of Director	No. of Board Meetings		Attendance at the previous Annual General Meeting
		Held during their tenure	Attended	
1	Mr. Sanjay Kumar Baigani	7	7	N.A
2	Mr. Anil Kumar Nahata	7	7	N.A
3	Mrs. Kiran Devi Begani	7	7	N.A
4	Mrs. Padma Nahta	7	6	N.A
5	Mr. Gopal Lal Agarwal	5	0	N.A
6	Mr. Sunil Kumar Agarwal	5	4	N.A

*During the financial period ended March 2018, three Extra-ordinary General Meetings were held respectively on 16.01.2018, 16.02.2018 & 21.02.2018.*

### 4. DIVIDEND

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

### 5. AMOUNTS TRANSFERRED TO RESERVES

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

### 6. DEPOSITS

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

#### DISCLOSURE OF UNSECURED LOAN RECEIVED FROM DIRECTORS:

Pursuant to Section 2(31) Read with Rule 2(1)(viii) of Companies (Acceptance of Deposits) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), the details of unsecured loan received from directors are given below:

(Amount in Rs.)			
S.No.	Name of Director	Amount received during the Financial period	Outstanding amount as on 31.03.2018
01	Mr. Sanjay Kumar Baigani	2,33,96,356/-	3,23,250/-
02	Mr. Anil Kumar Nahata	2,33,96,356/-	3,23,250/-

## **7. SUBSIDIARY COMPANIES, JOINT VENTURES OR ASSOCIATE COMPANIES**

The Company has one Wholly Owned Subsidiary Company i.e. Shreeoswal Psyllium Exports India Limited (CIN: U01100MP2018PLC045146) as on March 31, 2018. Financial of the subsidiary is disclosed in the Consolidated Financial Statements, which form part of this Annual Report. A separate statement containing salient features of the Financial Statement of the Subsidiary in accordance with Section 129(3) of the Companies Act, 2013 and the rules made there under in the prescribed Form AOC-1 is annexed to this Report as **ANNEXURE-B** and hence is not repeated here for sake of brevity. The Company does not have any joint venture or associate Company. There has been no material change in the nature of the business of the subsidiary company.

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

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

## **8. CONSOLIDATED FINANCIAL STATEMENTS**

Your Directors have pleasure in attaching the Consolidated Financial Statements pursuant to the requirement of Section 129 of the Companies Act, 2013 read with other applicable provisions and prepared in accordance with Accounting Standard AS-21, for financial period ended March 31, 2018. The Consolidated Financial Statements form part of this Annual Report.

## **9. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Mr. Sanjay Kumar Baigani (DIN: 07921083), Mr. Anil Kumar Nahata (DIN: 07921005), Mrs. Kiran Devi Begani (DIN: 07921018) and Mrs. Padma Nahta (DIN: 07921042) were appointed as the First Directors of the company.

During the period under review, in Board Meeting held on 4<sup>th</sup> December, 2017 Mr. Anil Kumar Nahata (DIN: 07921005) was designated as Chief Executive Officer of the Company w.e.f. 4<sup>th</sup> December, 2017 and Mr. Ashok Dhakar was appointed as Chief Financial Officer of the Company. Further, in Board Meeting held on 4<sup>th</sup> December, 2017, Mr. Sanjay Kumar Baigani (DIN: 07921083), was appointed as Managing Director of the Company for term of three years i.e from 04.12.2017 to 03.12.2020, who was further confirmed as Managing Director of the Company by members in Extra-Ordinary General Meeting held on January 16, 2018.



During the period under review, Mr. Gopal Lal Agarwal (DIN: 08042715) and Mr. Sunil Kumar Agarwal (DIN: 08046616) were appointed as an Additional Non-Executive Independent Director of the Company w.e.f. 8<sup>th</sup> January, 2018 who shall hold office as per the provisions of Section 161 of the Companies Act, 2013, till the date of the ensuing Annual General Meeting. The Company has received a notice as per the provisions of Section 160(1) of the Companies Act, 2013 from a Member in writing proposing their candidature for the office of Director.

Further, in Board Meeting held on 8<sup>th</sup> January, 2018, Ms. Anjali Bamboria was appointed as Company Secretary of the Company.

During the current financial year, in Board meeting held on 16<sup>th</sup> June, 2018 Mr. Anil Kumar Nahata was appointed as Whole-time Director of the company for the period of three years w.e.f. 16<sup>th</sup> June, 2018 to 15<sup>th</sup> June, 2021 subject to approval of members in the ensuing Annual General Meeting.

Further, pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Kiran Devi Begani (DIN: 07921018), Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offer herself for re-appointment.

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

1. Mr. Sanjay Kumar Baigani, Managing Director;
2. Mr. Anil Kumar Nahata, Whole Time Director cum CEO;
3. Mr. Ashok Dhakar, Chief Financial Officer;
4. Ms. Anjali Bamboria, Company Secretary and Compliance officer.

#### **DISQUALIFICATIONS OF DIRECTORS:-**

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

#### **10. DECLARATION BY INDEPENDENT DIRECTOR**

The 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.

#### **11. DIRECTORS RESPONSIBILITY STATEMENT**

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

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures in adoption of these standards;

ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial period and of the profit of the Company for that period;

iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. The Directors have prepared the annual accounts on a going concern basis;

v. The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;

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

## **12. MEETING OF INDEPENDENT DIRECTORS**

No meeting of Independent Directors of the Company was held during the financial period ended 2018 as listing of the shares was made on 20<sup>th</sup> June, 2018.

## **13. COMMITTEES OF THE BOARD OF DIRECTORS**

The Company has constituted following committees:-

### **(i) AUDIT COMMITTEE:**

The Company has constituted Audit Committee as per requirement of section 177 of the Companies Act 2013. The terms of reference of Audit Committee are broadly in accordance with the provisions of Companies Act, 2013. The Audit Committee comprises of the following Directors of the Company:

<b>Name of Director</b>	<b>Category</b>	<b>Designation in Committee</b>
Mr. Gopal Lal Agarwal (DIN: 08042715)	Non-executive Independent Director	Chairperson
Mr. Sunil Kumar Agarwal (DIN: 08046616)	Non-executive Independent Director	Member
Mrs. Padma Nahta (DIN: 07921042)	Non-executive Director	Member

### **(ii) NOMINATION & REMUNERATION COMMITTEE:**

The Company has constituted Nomination & Remuneration Committee as per requirement of Section 178 of the Companies Act 2013. The terms of reference of Nomination & Remuneration



Committee are broadly in accordance with the provisions of Companies Act, 2013. The Nomination & Remuneration Committee comprises of the following Directors of the Company:

<b>Name of Director</b>	<b>Category</b>	<b>Designation in Committee</b>
Mr. Gopal Lal Agarwal (DIN: 08042715)	Non-executive Independent Director	Chairperson
Mr. Sunil Kumar Agarwal (DIN: 08046616)	Non-executive Independent Director	Member
Mrs. Padma Nahta (DIN: 07921042)	Non-executive Director	Member

**(iii) STAKEHOLDER'S RELATIONSHIP COMMITTEE:**

The Company has constituted Stakeholder's Relationship Committee to redress complaints of shareholders. The Stakeholder's Relationship Committee comprises of the following Directors of the Company:

<b>Name of Director</b>	<b>Category</b>	<b>Designation in Committee</b>
Mrs. Padma Nahta (DIN: 07921042)	Non-executive Director	Chairperson
Mr. Gopal Lal Agarwal (DIN: 08042715)	Non-executive Independent Director	Member
Mr. Sunil Kumar Agarwal (DIN: 08046616)	Non-executive Independent Director	Member

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

The Company was not required to carry formal annual evaluation by the Board of its own performance and that of its committees and individual directors for the Financial Period ended 2018 as the company did not fall under the criteria specified in Section 134 (3) (p) of the Companies Act, 2013 and Rule 8(4) of the Companies (Accounts) Rules, 2014 on 31.03.2018. Although, the directors of the Company are vigilant towards their duties and responsibilities as director of the Company.

**15. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS U/S 186**

During the financial period ended 2018, company made investment in equity shares of Shreeoswal Psyllium Exports India Limited. Further, at the end of the financial period company had Loan amounting Rs. 8.89 Lakhs, details as mentioned in Note No. 14 of Standalone Financial Statements.

Further, Company had not granted any guarantee or provided any security pursuant to provisions of Section 186 of the Companies Act, 2013.

## **16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All transactions entered with Related Parties for the financial period under review were on arm's length basis and in the ordinary course of business pursuant to the provisions of Section 188 of the Companies Act, 2013 and the Rules made there under. Further, disclosure in form AOC-2 in terms of Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 is set out as **Annexure-C**.

## **17. 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 :

### **17.1 CONSERVATION OF ENERGY:**

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

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

(i) Replacement of Conventional Light with LED Lights at Registered & Corporate Office resulting in saving of electricity.

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

(iii) all Equipments and plants used with latest technology who conserve minimum power

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

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

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

### **17.2 TECHNOLOGY ABSORPTION:**



- a. The effort made towards technology absorption-

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

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

No specific activity has been done by the Company

- c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year:- we have import our plant from **bulher** (UK)

- d. The expenditure incurred on Research & Development.- NIL

### **17.3 FOREIGN EXCHANGE EARNINGS AND OUTGO:**

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

### **18.STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Board of Directors of your Company is responsible for ensuring that Internal Financial Controls (IFC) are laid down in the Company and that such controls are adequate and operate effectively. The Company's IFC framework is commensurate with its size, scale and complexity of operations. The framework has been designed to provide reasonable assurance with respect to recording and providing reliable financial and operational information, complying with applicable laws, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliances with corporate policies. The company has a robust management information system, which is an integral part of the control mechanism. The system also ensures that all transaction are appropriately authorized, recorded and reported as and when required.

### **19.CORPORATE SOCIAL RESPONSIBILITY (CSR)**

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

### **20. REMUNERATION POLICY / DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES**

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued there under the Board of Directors formulated the Nomination and Remuneration Policy of your Company on the recommendations of the Nomination and Remuneration Committee. The Nomination and Remuneration Policy of the company is available on the website of the company.

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

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

Neither the Managing Director nor Whole Time Director of the Company has received any remuneration or commission from its subsidiary.

## **21. CORPORATE GOVERNANCE**

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

## **22. REPORT ON MANAGEMENT DISCUSSION ANALYSIS**

As per Regulation 34(2) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed analysis of the Company's performance is discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report.

## **23. DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM/WHISTLE BLOWER POLICY**

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

## **24. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY.**

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

## **25. SECRETARIAL AUDIT**

The equity shares of the Company have been listed on SME Platform of NSE with effect from 20th June, 2018. The turnover and the paid up capital of the company as on March 31, 2018



were below the applicability criteria for secretarial audit as prescribed under the Companies Act, 2013 and rules made there under. In view of the same secretarial audit under section 204 of the Companies Act, 2013 was not applicable on the Company during the period under review.

## **26. INTERNAL AUDIT**

Pursuant to provision of Section 138 of Companies Act, 2013, Board of the Directors have appointed Ms. Minal Nahar as an internal auditor of the company w.e.f 14<sup>th</sup> November, 2018 to conduct the internal audit of the functions and activities of the Company.

## **27. COST AUDIT**

Your Company does not falls within the provisions of Section 148 of Companies Act, 2013 read with the Companies (Cost Records & Audit) Rules, 2014 as amended from time to time, therefore no such record are required to be maintained.

## **28. STATUTORY AUDITORS**

Pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s. Bharat Kumar Agarwal & Co., Chartered Accountants (Firm Registration No. 012245C) who were appointed as Statutory auditors of the Company in Board Meeting held on 4<sup>th</sup> December, 2017 up to the date of 1<sup>st</sup> Annual General Meeting, be and are hereby recommended for re-appointment to audit the accounts of the company up to the 6<sup>th</sup> AGM of the Company to be held in year 2023. A resolution for re-appointment of M/s. Bharat Kumar Agarwal & Co., Chartered Accountants (Firm Registration No. 012245C), being proposed in the notice of the ensuing AGM for the approval of the members.

The Company has received from M/s. Bharat Kumar Agarwal & Co., Chartered Accountants (Firm Registration No. 012245C), a written consent for appointment from the conclusion of the 01<sup>st</sup> AGM till the conclusion of the 6<sup>th</sup> AGM and a certificate to the effect that their appointment shall be in accordance with the prescribed conditions and that the firm is not disqualified under the Companies Act, 2013

### **EXPLANATION TO AUDITOR'S REMARKS**

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

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

## **29. CODE OF CONDUCT**

The Board of Directors has laid down a Code of Conduct ("the Code") for all Board members and senior management personnel of your Company. The Code is posted on Company's website. 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.

### **30.CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES**

In terms of the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has adopted a Code of Conduct for trading in securities of your Company ("the Insider Code"). The Insider Code aims at preserving and preventing misuse of unpublished price sensitive information. All Directors, Designated Employees/KMP and Connected Persons of your Company are covered under the Insider Code, which provides inter alia for periodical disclosures and obtaining pre-clearances for trading in securities of your Company.

### **31.STATEMENT INDICATING DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY**

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

### **32.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 period to which the financial statements relate and the date of this Board's Report except Initial Public Offer and Listing of Equity Shares on SME Platform of NSE.

### **33.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.

### **34.SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

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



**35.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. The Company has also taken insurance cover for any claims/losses arising out of its core business of security broking.

**36.BUSINESS RESPONSIBILITY REPORT:**

The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable to your Company for the financial period ending March 31, 2018.

**37. COMPLIANCE OF SECRETARIAL STANDARD**

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

**38. INDUSTRIAL RELATIONS**

Company's Industrial relations continued to be healthy, cordial and harmonious during the period under review.

**39.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).The Company has paid the annual custodian fee to the respective depositories.

**40. ACKNOWLEDGMENT**

The Board of Directors places on record sincere gratitude and appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the period. The Directors also gratefully acknowledge support of the NSE, Lead Manager, Share Transfer Agent and other intermediaries of the Public Issue of the Company and also to all stakeholders of the Company.

**Place: Neemuch**

**For and on behalf of the Board of Directors**

**Date: 14<sup>th</sup> November, 2018**

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

**Sanjay Kumar Baigani**  
**Managing Director**  
**DIN: 07921083**

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



Shreeoswal Seeds and Chemicals Limited





**Annexure-A****Form No. MGT-9****EXTRACT OF ANNUAL RETURN****As on the financial period ended on 31<sup>st</sup> March, 2018**

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

I.	<b>REGISTRATION AND OTHER DETAILS:</b>	
i)	CIN:-	L01111MP2017PLC044596
ii)	Registration Date	01/12/2017
iii)	Name of the Company	SHREEOSWAL SEEDS AND CHEMICALS LIMITED
iv)	Category / Sub-Category of the Company	Public Company limited by shares/Indian Non-government Company
v)	Address of the Registered office and contact details	"Oswal House", Opposite Balkavibairagi College Nasirabad Highway, Village Kanawati, Neemuch MP 458441 IN Tel. +91-7423-297511 Email id- info@oswalseeds.com website: www.oswalseeds.com
vi)	Whether listed company Yes / No	Yes (However company has been listed w.e.f 20.06.2018 i.e after 31.03.2018)
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	<b>BIGSHARE SERVICES PRIVATE LIMITED</b> SEBI Reg. No: INR000001385 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai, Maharashtra 400059 Contact No. 022-62638200, 62638204 Email: shubhangi@bigshareonline.com Web address: www.bigshareonline.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

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

Sl.No.	Name and Description of Main Products/Services	NIC Code of The Product/service	% of total turnover of the company
1	Preparation of crops for primary markets, i.e. cleaning, trimming, grading, disinfecting	01631	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

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

**III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the period (As on 01 <sup>st</sup> December 2017)				No. of Shares held at the end of the period (As on 31 <sup>st</sup> March, 2018)				% Change during the period
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	0	6168970	6168970	99.99%	0	10668970	10668970	99.99%	0.00%
b) Central Govt									

c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any Other									
<b>Sub-total (A)(1):-</b>	<b>0</b>	<b>6168970</b>	<b>6168970</b>	<b>99.99%</b>	<b>0</b>	<b>10668970</b>	<b>10668970</b>	<b>99.99%</b>	<b>0.00%</b>
(2) <b>Foreign</b>									
a) NRIs - Individuals									
b) Other- Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other									
<b>Sub-total (A)(2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>0</b>	<b>6168970</b>	<b>6168970</b>	<b>99.99%</b>	<b>0</b>	<b>10668970</b>	<b>10668970</b>	<b>99.99%</b>	<b>0.00%</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	0	0	0	0.00%	0	0	0	0.00%	0.00%
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	30	30	0.01%	0	30	30	0.01%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Others (NRI & OCB Clearing Member)	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	<b>0</b>	<b>30</b>	<b>30</b>	<b>0.01%</b>	<b>0</b>	<b>30</b>	<b>30</b>	<b>0.01%</b>	<b>0.00%</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>0</b>	<b>30</b>	<b>30</b>	<b>0.01%</b>	<b>0</b>	<b>30</b>	<b>30</b>	<b>0.01%</b>	<b>0.00%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>Grand Total</b>	<b>0</b>	<b>6169000</b>	<b>6169000</b>	<b>100%</b>	<b>0</b>	<b>10669000</b>	<b>10669000</b>	<b>100%</b>	<b>0.00%</b>



Since the Company was incorporated on 01.12.2017, financial period of the Company began from 01.12.2017.  
Change in Shareholding is due to allotment of 45,00,000 Equity Shares in lieu of Conversion of Loan to Equity on 26.02.2018.

**(ii) Shareholding of Promoters**

S. No.	Shareholder's Name	Shareholding at the beginning of the period			Share holding at the end of the period			% change in share holding during the period
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Anil Kumar Nahata	30,84,470	49.99%	0	53,34,470	49.99%	0	0.00%
2	Sanjay Kumar Baigani	30,84,470	49.99%	0	53,34,470	49.99%	0	0.00%
3	Kiran Devi Begani	10	0.001%	0	10	0.001%	0	0.00%
4	Padma Nahata	10	0.001%	0	10	0.001%	0	0.00%
5	Anil Kumar Baigani	10	0.001%	0	10	0.001%	0	0.00%
	<b>Total</b>	<b>61,68,970</b>	<b>99.99%</b>	<b>0</b>	<b>1,06,68,970</b>	<b>99.99%</b>	<b>0</b>	<b>0.00%</b>

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

Sl. No.		Shareholding at the beginning of the period		Cumulative Shareholding during the period	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the period	61,68,970	99.99%	61,68,970	99.99%
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Details given Below	Details given Below	1,06,68,970	99.99%
	At the End of the period	1,06,68,970	99.99%	1,06,68,970	99.99%

S. No.	Name of Promoter	Shareholding		Date wise increase /decrease in Promoter's Shareholding	Increase/D ecrease in Share-holding	Reason	Cumulative Shareholding during the period	
		No. of Shares at the beginning of the period /end of the period	% of total shares of the company				No. of Shares	% of total share of the company
-	-	-	-	-	-	-	-	-
01	Anil Kumar Nahata	30,84,470	49.99%	-	-	-	30,84,470	49.99%
-	-	-	-	26.02.2018	22,50,000	Allotment	53,34,470	49.99%

						in lieu of Conversi on of Loan into Equity		
-	At the end of the period (31.03.2018)	53,34,470	49.99%	-	-	-	53,34,470	49.99%
02	Sanjay Kumar Baigani	30,84,470	49.99%	-	-	-	30,84,470	49.99%
-	-	-	-	26.02.2018	22,50,000	Allotment in lieu of Conversi on of Loan into Equity	53,34,470	49.99%
-	At the end of the period (31.03.2018)	53,34,470	49.99%	-	-	-	53,34,470	49.99%

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

Sl. No.		Shareholding at the beginning of the period (As on 01 <sup>st</sup> December 2017)		Cumulative Shareholding during the period	
1.	<b>Kamlesh Nahata</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the period	10	0.001%	10	0.001%
	Date wise Increase / Decrease in Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	10	0.001%
	At the End of the period ( or on the date of separation, if separated during the period)	10	0.001%	10	0.001%

Sl. No.		Shareholding at the beginning of the period		Cumulative Shareholding during the period	
2	<b>Rajesh Nahata</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the period	10	0.001%	10	0.001%
	Date wise Increase / Decrease in Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	10	0.001%
	At the End of the period ( or on the date of separation, if separated during the period)	10	0.001%	10	0.001%



Sl. No.		Shareholding at the beginning of the period		Cumulative Shareholding during the period	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3	<b>Paresh S Dugad</b>				
	At the beginning of the period	10	0.001%	10	0.001%
	Date wise Increase / Decrease in Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	10	0.001%
	At the End of the period ( or on the date of separation, if separated during the period)	10	0.001%	10	0.001%

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.		Shareholding at the beginning of the period		Cumulative Shareholding during the period	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
01	<b>*SANJAY KUMAR BAIGANI (Managing Director)</b>				
	At the beginning of the period	30,84,470	49.99%	30,84,470	49.99%
	Date wise Increase / Decrease in Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	22,50,000 (Allotment in Lieu of Conversion of Loan into Equity on 26.02.2018)	-	53,34,470	49.99%
	At the End of the period	53,34,470	49.99%	53,34,470	49.99%

*\* Mr. Sanjay Kumar Baigani was appointed as Managing Director w.e.f 04.12.2017*

Sl. No.		Shareholding at the beginning of the period		Cumulative Shareholding during the period	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
02	<b>ANIL KUMAR NAHATA (DIRECTOR CUM CEO)</b>				
	At the beginning of the period	30,84,470	49.99%	30,84,470	49.99%
	Date wise Increase / Decrease in Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	22,50,000 (Allotment in Lieu of Conversion of Loan into Equity on 26.02.2018)	-	53,34,470	49.99%
	At the End of the period	53,34,470	49.99%	53,34,470	49.99%

*\* Mr. Anil Kumar Nahata was appointed as Chief Executive Officer w.e.f 04.12.2017*

Sl. No.		Shareholding at the beginning of the period		Cumulative Shareholding during the period	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
03	<b>KIRAN DEVI BEGANI (DIRECTOR)</b>				
	At the beginning of the period	10	0.001%	10	0.001%

	Date wise Increase / Decrease in Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	10	0.001%
	At the End of the period	10	0.001%	10	0.001%

Sl. No.		Shareholding at the beginning of the period		Cumulative Shareholding during the period	
<b>04</b>	<b>PADMA NAHTA (DIRECTOR)</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the period	10	0.001%	10	0.001%
	Date wise Increase / Decrease in Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	10	0.001%
	At the End of the period	10	0.001%	10	0.001%

Sl. No.		Shareholding at the beginning of the period		Cumulative Shareholding during the period	
<b>05</b>	<b>*GOPAL LAL AGARWAL (ADDITIONAL DIRECTOR)</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the period	0	0	0	0
	Date wise Increase / Decrease in Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the End of the period	0	0	0	0

*\* Mr. Gopal Lal Agarwal was appointed as Additional Director w.e.f 08.01.2018*

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

*\* Mr. Sunil Kumar Agarwal was appointed as Additional Director w.e.f 08.01.2018*

Sl. No.		Shareholding at the beginning of the period		Cumulative Shareholding during the period	
<b>07</b>	<b>*MS. ANJALI BAMBORIA (COMPANY SECRETARY)</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company



	At the beginning of the period	0	0	0	0
	Date wise Increase / Decrease in Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the End of the period	0	0	0	0

\* Ms.Anjali Bamoria was appointed as Company Secretary w.e.f 08.01.2018

Sl. No.		Shareholding at the beginning of the period		Cumulative Shareholding during the period	
08	<b>MR. ASHOK DHAKAR (CHIEF FINANCIAL OFFICER)</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the period	0	0	0	0
	Date wise Increase / Decrease in Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the End of the period	0	0	0	0

\* Mr.Ashok Dhakar was appointed as Chief Financial Officer w.e.f 04.12.2017

## V. INDEBTEDNESS

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

	(Amount in Lakhs.)			
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial period</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial period</b>				
• Addition	1225.08	6.46	0.0	1231.54
• Reduction				
<b>Net Change</b>	1225.08	6.46	0.0	1231.54
<b>Indebtedness at the end of the financial period</b>				
i) Principal Amount	1225.08	6.46	0.0	1231.54
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	1225.08	6.46	0.0	1231.54

\* the company was incorporated on 01.12.2017 by way of Conversion of Partnership Firm in to the Company. Hence all Additions are reflected here due to transfer of amount of borrowing from Partnership Firm Company.

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amount in Rs.)

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		*Sanjay Kumar Baigani (Managing Director)	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	4,00,000 Nil Nil	4,00,000 Nil Nil
2.	Stock Option	Nil	Nil
3.	Sweat Equity	Nil	Nil
4.	Commission - as % of profit - others, specify...	Nil	Nil
5.	Others, please specify	Nil	Nil
	Total (A)	4,00,000	4,00,000
	Ceiling as per the Act	Remuneration paid with in ceiling limits prescribed under the Companies Act, 2013	

### B. Remuneration to other directors:

(Amount in Rs.)

Sl. no.	Particulars of Remuneration	Name of Directors					Total Amount
		Anil Kumar Nahata	Kiran Devi Begani	Padma Nahta	Gopal Lal Agrawal	Sunil Kumar Agarwal	Nil
	1. Independent Directors  - Fee for attending board committee meetings - Commission - Others, please specify	Nil	50000	3333	3333	3334	60000
	Total (1)	Nil	50000	3333	3333	3334	60000
	2. Other Non-Executive/Executive Directors  - Fee for attending board committee meetings - Commission - Others, please specify	Nil	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	50000	3333	3333	3334	60000
	Total Managerial Remuneration	Nil	50000	3333	3333	3334	60000
	Overall Ceiling as per the Act	Remuneration paid with in ceiling limits prescribed under the Companies Act, 2013					



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

Amount in Rs.

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		Anil Kumar Nahata (CEO)	Anjali Bamoria (Company Secretary)	Ashok Dhakar (CFO)	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	4,00,000  Nil  Nil	99,000  Nil  Nil	1,00,000  Nil  Nil	5,99,000  Nil  Nil
2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission - as % of profit - others, specify...	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil
	Total	4,00,000	99,000	1,00,000	5,99,000

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

Place: Neemuch  
Date 14.11.2018

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

SANJAY KUMAR BAIGANI  
Managing Director  
DIN: 07921083

ANIL KUMAR NAHATA  
Whole time Director & CEO  
DIN: 07921005



**Shreeoswal Seeds and Chemicals Limited**





**ANNEXURE-B****Form AOC-1**

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

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

**Part "A": Subsidiaries**

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

Sl. No.	01
Name of the subsidiary	SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED
The date since when subsidiary was acquired	28.02.2018
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as holding Company
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A. (there is no foreign subsidiary)
Share capital	3,50,00,000.00
Reserves & surplus	19,21,270.71
Total assets	23,89,50,446.47
Total Liabilities	20,20,29,175.76
Investments	0.00
Turnover	7,76,72,573.60
Profit (loss) before taxation	25,87,569.71
Provision for taxation	(6,66,299)
Profit (loss) after taxation	19,21,270.71
Proposed Dividend	Nil
Extent of shareholding (in percentage)	100%

Note:-

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

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

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

FOR BHARAT KUMAR AGARWAL & CO

Chartered Accountants

FRN : 012245C

Sanjay Kumar Baigani  
Managing Director  
(DIN: 07921083)

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

Bhavesh Sinhal  
(Partner)  
Membership No. 406280

Ashok Dhakar  
Chief Financial Officer

Anjali Bamboria  
Company Secretary

Place: Neemuch

Date: 14<sup>th</sup> November, 2018





**ANNEXURE C**

**FORM AOC-2**

**(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.		Details
(a)	Name (s) of the related party & nature of relationship	Nil
(b)	Nature of contracts/arrangements/transaction	Nil
(c)	Duration of the contracts/arrangements/transaction	Nil
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
(e)	Justification for entering into such contracts or arrangements or transactions'	Nil
(f)	Date(s) of approval by the Board	Nil
(g)	Amount paid as advances, if any	Nil
(h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Nil

2. Details of Material contracts or arrangements or transactions at Arm's length basis		Details
(a)	Name (s) of the related party & nature of relationship	ShreeOswal Psyllium Exports India Ltd. (Wholly Owned Subsidiary Company)
(b)	Nature of contracts/arrangements/transaction	Purchase of Goods
(c)	Duration of the contracts/arrangements/transaction	Continuing One
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 2,83,65,935.10/-
(e)	Date(s) of approval by the Board	14.03.2018
(f)	Amount paid as advances or refunded, if any	NIL

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

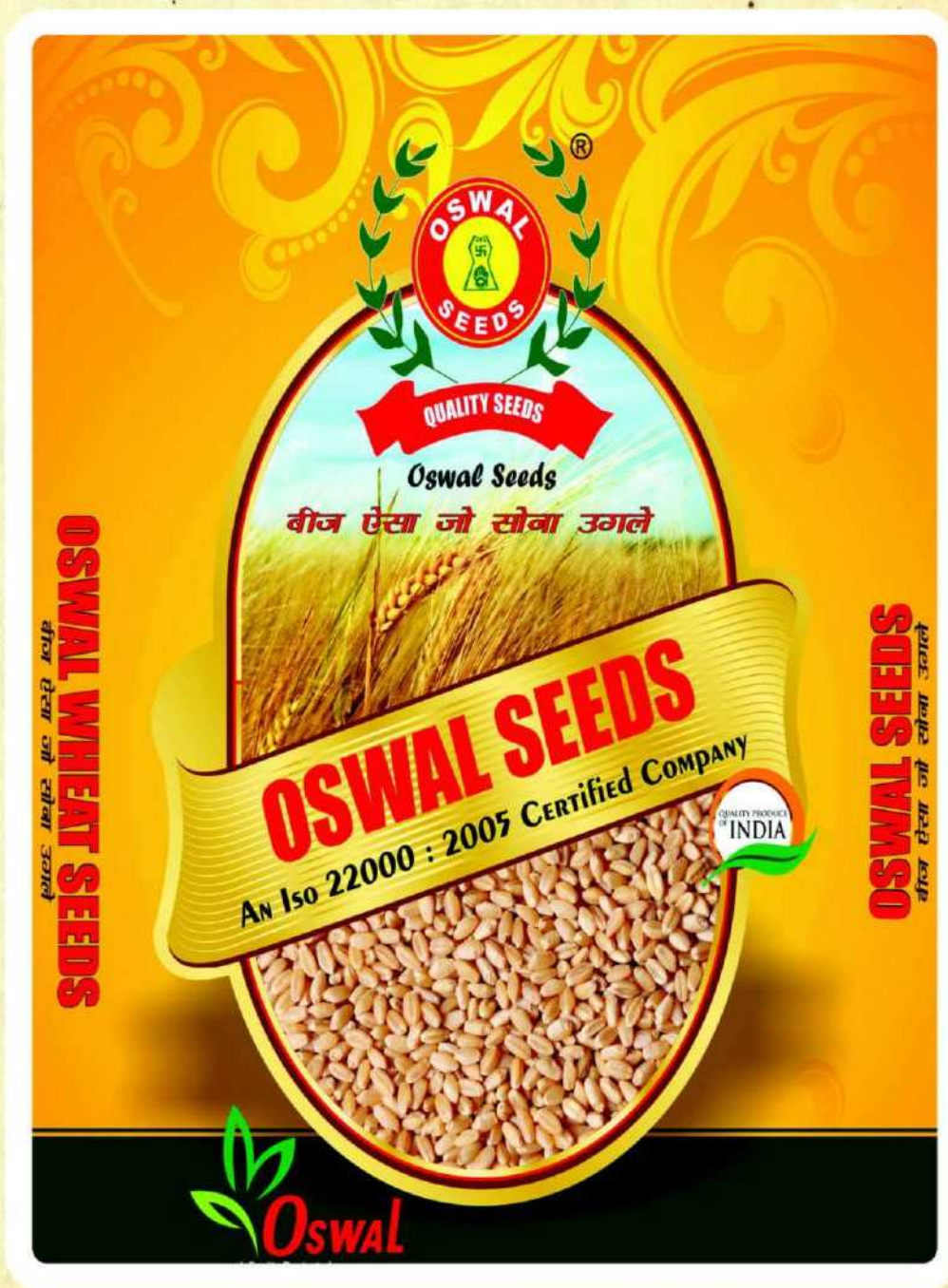
Date: 14.11.2018  
Place: Neemuch

Sanjay Kumar Baigani  
Managing Director  
DIN: 07921083

Anil Kumar Nahata  
W.T. Director & CEO  
DIN: 07921005



**Shreeoswal Seeds and Chemicals Limited**





## **ANNEXURE- D**

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

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

S.No	Name of Director	Ratio to median Remuneration
1	Mr. Sanjay Kumar Baigani	6.75
2	Mr. Anil Kumar Nahata	6.75

**(II)The percentage increase in the remuneration of each Director, CFO & Company Secretary in the financial period ended 2018:**

*Not Applicable as it is first Financial year of the Company*

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

*Not Applicable as it is first Financial year of the Company*

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

**Total Number of employees: 21**

**(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.**

*Not Applicable as it is first Financial year of the Company*

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

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

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

Name	Anil Kumar Nahata	Sanjay Kumar Baigani	Ashok Dhakar	Anjali Banboria	Mahesh Bhatt	Rajesh Kadurkar	Indarnal	Yashwant Nahar	Rakesh Agrawal	Krishan Kumar Sankhla
Designation of the employee	Director, CEO	Managing Director	CFO	CS	Marketing Manager	Marketing Manager	Plant Manager	Mandi Supervisor	Purchase Manager	WH Manager
Remuneration received	400,000	400,000	1,00,000	99,000	84,000	70,400	51,466	50,800	48,000	46196
Nature Of Employment, Whether Contractual Or Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise
Qualifications and experience of the employee	PHD, BA, 16 Years	Higher Secondary 16 Years	PGDCA,MSW 10 Year	CS, Mcom 1 Year	Graduate 14 Years	Graduate 4 Years	Graduate 2 Years	Graduate 4 Years	Graduate 4 Years	Graduate 8 Years
Date Of Commencement Of Employment	12/1/2017	12/1/2017	12/4/2017	1/8/2018	12/1/2017	12/1/2017	12/1/2017	12/1/2017	12/1/2017	12/1/2017
The age of such employee	43	46	32	29	52	44	29	37	36	32
The last employment held by such employee before joining the company	Oswal seeds and chemicals	Oswal seeds and chemicals	Oswal seeds and chemicals	Oswal seeds and chemicals	Oswal seeds and chemicals	Oswal seeds and chemicals	Oswal seeds and chemicals	Oswal seeds and chemicals	Oswal seeds and chemicals	Oswal seeds and chemicals
The percentage of equity shares held by the employee in the company with in the meaning of clause (iii) of sub rule (2) of Rule 5	34.99%	34.99%	NA	0.02%	NA	NA	NA	NA	NA	NA
Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager	Ms. Padma Nahata is wife of Mr. Anil Kumar Nahata	Ms. Kiran Devi Begani is wife of Mr. Sanjay Kumar Baigani	NA	NA	NA	NA	NA	NA	NA	NA



## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **INDUSTRY STRUCTURE AND DEVELOPMENT**

Seed is the basic and most critical input for sustainable agriculture. The response of all other inputs depends on quality of seeds to a large extent. It is estimated that the direct contribution of quality seed alone to the total production is about 15 – 20% depending upon the crop and it can be further raised up to 45% with efficient management of other inputs. The developments in the seed industry in India, particularly in the last 30 years, are very significant. A major re-structuring of the seed industry by Government of India through the National Seed Project Phase-I (1977-78), Phase-II (1978-79) and Phase- III (1990-1991), was carried out, which strengthened the seed infrastructure that was most needed and relevant around those times. The policy stimulated appreciable investments by private individuals, Indian Corporate and MNCs in the Indian seed sector with strong R&D base for product development in each of the seed companies with more emphasis on high value hybrids of cereals and vegetables and hi-tech products. As a result, farmer has a wide product choice and seed industry today is set to work with a 'farmer centric' approach and is market driven.

### **OPPORTUNITIES**

#### **1. Expanding to new geographical markets**

The Company has distribution, sales and marketing networks for its seed products. Generally, we market our seed products to growers through distributors and independent dealers. Presently, the company has numbers of distributors covering 10 states viz. Madhya Pradesh, Rajasthan, Jharkhand, Chhattisgarh, Uttar Pradesh, Bihar, Maharashtra, Punjab, Gujarat and Delhi. Our widespread domestic presence not only mitigates the risk of dependence on few regions but also helps us to leverage our brand value.

#### **2. Enhancing functional efficiency**

The Company continues to focus on further increasing operations and improving operational effectiveness at production facilities. Higher operational effectiveness results in greater production volumes and higher sales, and therefore allows us to spread fixed costs over a higher number of units sold, thereby increasing profit margins. We believe that this can be done through increasing domestic presence which will lead to economies of scale. Increasing our penetration in existing regions by launching new

range of products and expansion of our production capacity, will enable us to penetrate into new market. As a result of these measures, company will be able to increase its market share and profitability.

### **3. Expanding product portfolio**

Our product portfolio includes variety of seeds such as LOK-1 (Wheat), Raj-4037 (Wheat), OSYM- 55 (Mustard), OSM77 (Mustard), Krishna- 11 (Wheat), Super Sharbati-14001 (Wheat) , Rochak (Wheat) Gold Plus (Mustard) and Super Star -211, JS-9305, JS-335, JS-9560 (Soya Bean) among others. As a part of our business strategy, our Company plans to diversify its product portfolio by entering into new product such as pulses, corn, black gram TAU-1, and herbal seeds like Isbgol-5001. We also plan to focus on increasing the variety of seeds currently processed by our Company.

### **THREATS**

Our Company faces various threats such as competition from other certified seed players, changes in government regulations or their implementation which could disrupt our operations and adversely affect our business and results of operations. Further, weather conditions, crop diseases and pest attacks could adversely affect the production of our seed products, as well as the demand for our seed products, which may adversely affect our business, financial condition, results of operations and prospects.

### **INDUSTRY OUTLOOK**

The outlook for 2018-19 will be determined by economic policy in the run-up to the next national election. A pick-up in growth to between 7 and 7.5 percent in 2018-19 can be forecasted, re-instating India as the world's fastest growing major economy. This forecast is subject to upside potential and downside risks.

India is expected to achieve the ambitious goal of doubling farm income by 2022. The agriculture sector in India is expected to generate better momentum in the next few years due to increased investments in agricultural infrastructure such as irrigation facilities, warehousing and cold storage. Furthermore, the growing use of genetically modified crops will likely improve the yield for Indian farmers.

### **RISKS AND CONCERNS**

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



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

### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The company's internal control/supervisory system is established to ensure that the board and management are able to achieve their business objectives in a prudent manner, safeguarding the interest of company's shareholders and other stakeholders whilst minimizing the key risk such as fraud, misleading financial statements, breach of legal and contractual obligations, unauthorized business activities.

### **HUMAN RESOURCES**

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

### **DISCLOSURE OF ACCOUNTING STANDARD**

The financial statements are prepared in accordance with the applicable Accounting Standards as prescribed under section 133 of The Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules 2014.

### **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

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

### **CAUTIONARY STATEMENT**

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



**Shreeoswal Seeds and Chemicals Limited**

**AN ISO 22000 : 2005 CERTIFIED COMPANY**

**Oswal's**  
**OSWAL SEEDS**  
**OSYM-55**

**RESEARCH OSYM-55**  
**YELLOW MUSTARD SEEDS**

**मेरा देश, मेरा किसान**





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## **INDEPENDENT AUDITORS' REPORT**

**TO,**

**THE MEMBERS OF SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

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

We have audited the accompanying financial statements of **SHREEOSWAL SEEDS AND CHEMICALS LIMITED** ("the Company"), which comprise the Balance Sheet as at **31/03/2018**, the Statement of Profit and Loss, **the cash flow statement** for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the

**Bharat Kumar Agarwal & Co.**  
**Chartered Accountants**

469 Hudco Colony, Neemuch  
07423404190, 9926979888

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accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.

**Opinion**

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at **31/03/2018**,
- b) In the case of the statement of profit and loss, of the profit for the period ended on that date, and
- c) In the case of the Cash Flow Statement, of the cash flows for the period ended on that date.

**Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and **the cash flow statement** dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31/03/2018** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2018** 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**".



**Bharat Kumar Agarwal & Co.**  
**Chartered Accountants**

469 Hudco Colony, Neemuch  
07423404190, 9926979888

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- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. There were no pending litigation as at 31<sup>st</sup> March 2018 which would impact the Standalone Financial Position of the Company.
  - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable loss thereon does arise.
  - iii. There was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.

Date : 26/05/2018  
Place : Neemuch

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

**Bhavesh Sinhal**  
**Partner**  
**M.No. : 406280**

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

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

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

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its assets. As explained to us, no material discrepancies were noticed on such physical verification.
  - (c) According to the information and Documents presented to us for verification we observed that Title Deeds of immovable properties are in the name of “M/s Oswal Seed and Chemicals (partnership Firm) which is converted into this Company. Company has started the proceeding to change in Name in Title Deed.
- (ii) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. As informed, no material discrepancies were noticed on physical verification carried out during the year.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company. However, Outstanding Loan of Subsidiary Company was given by partnership firm before conversion into Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loan, or provided any guarantees and security in respect of which provisions of section 185 of the Companies Act, 2013. The Company has Complied with the provision of Section 186 of the Act with respect to Investment made.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of sections 73 to 76 of the Act and the rules framed thereunder.
- (vi) As per information and explanations given to us, the Central Government has not specified the maintenance of cost records under sub-section (1) of section 148 of the Act, for the business of the Company.



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

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

Name of Statute	Nature of Dues	Amt. in Lacs	Amt Paid under Protest	Period to which the amount relates	Forum where dispute is pending
Income Tax	TDS	0.28	Nil	2017-18	None
Income Tax	TDS	0.03	Nil	2015-16*	None
Income Tax	TDS	0.23	Nil	2014-15*	None
Income Tax	TDS	0.14	Nil	Prior Years*	None

\*related to partnership firm before conversion into Company.

- (b) According to the information and explanations given to us, there are no material dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and services tax, cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowing to a financial institution and bank. There is no borrowing from the Government and there are no debenture holders.
- (ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, the provision of clause 3(ix) of the Order is not applicable to the company. All the Term Loans are taken by Partnership Firm before the conversion of Firm into the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management

- (xi) As informed and explained to us, the managerial remuneration has been provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act, 2013.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provision of clause 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provision of clause 3(xiv) of the Order is not applicable. However unsecured loan were converted into Equity Shares in Accordance with Provision of Section 62(3) of Companies Act 2013.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of the Companies Act, 2013.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **BHARAT KUMAR AGARWAL & CO.**  
Chartered Accountants  
ICAI Firm Reg. No. : 012245C

**CA BHAVESH SINHAL**  
(Partner)  
Mem. No. : 406280

Place : NEEMUCH  
Dated : 26.05.2018



**Bharat Kumar Agarwal & Co.**  
**Chartered Accountants**

469 Hudco Colony, Neemuch  
07423404190, 9926979888

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

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

We have audited the internal financial controls over financial reporting of SHREEOSWAL SEEDS AND CHEMICALS LIMITED (“The Company”) as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

**Bharat Kumar Agarwal & Co.**  
**Chartered Accountants**

468 Hudco Colony, Neemuch  
07423404190, 9926979888

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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, 2018, 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.

Date : 26/05/2018  
Place : Neemuch

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

**Bhavesh Sinhal**  
**Partner**  
**M.No. : 406280**



**SHREEOSWAL SEEDS AND CHEMICALS LIMITED****CIN NO.:-U01111MP2017PLC044596****OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILAGE KANAWATI, NEEMUCH (M.P.)****STANDALONE BALANCE SHEET AS ON 31.03.2018****(Amount in Rs.)**

<b>PARTICULAR</b>	<b>Note No</b>	<b>AMOUNT AS ON 31.03.2018</b>
<b><u>I. EQUITY AND LIABILITIES</u></b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	2	106,690,000.00
(b) Reserves and Surplus	3	10,362,453.33
(c) Money received against share warrants		-
<b>(2) Share application money pending allotment</b>	4	-
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings	5	8,647,691.10
(b) Deferred tax liabilities (Net)	5A	-
(c) Other Long term liabilities	6	290,000.00
(d) Long term provisions	7	-
<b>(4) Current Liabilities</b>		
(a) Trade payables	8	69,740,452.90
(b) Short Term Borrowings	9	114,506,782.85
(c) Short-term provisions	10	7,021,859.00
<b>Total</b>		<b>317,259,239.18</b>
<b><u>II.Assets</u></b>		
<b>(1) Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	11	14,649,849.92
(ii) Intangible assets		-
(iii) Capital work-in-progress		-
(iv) Intangible assets under development		-
(b) Non-current investments	12	34,999,400.00
(c) Deferred tax assets (net)	13	6,161.00
(d) Long term loans and advances	14	1,357,486.00
(e) Other non-current assets	15	4,200,000.00
<b>(2) Current assets</b>		
(a) Current investments	16	316,700.00
(b) Inventories	17	175,928,791.48
(c) Trade receivables	18	49,365,017.60
(d) Cash and cash equivalents	19	6,845,844.93
(e) Short-term loans and advances	20	23,186,888.06
(f) Other current assets	21	6,403,100.19
<b>Total</b>		<b>317,259,239.18</b>

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

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

**CA BHAVESH SINHAL**  
**PARTNER**  
**M.N 406280**  
**Dated:- 26.05.2018**  
**Place:- Neemuch (M.P.)**

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

**ANIL KUMAR NAHATA**  
DIN No.:-0007921005  
**(DIRECTOR & CEO)**

**ANJALI BAMBORIA**  
(M NO.:-A53531)  
**(COMPANY SECRETARY)**

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

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

**CIN NO.:U01111MP2017PLC044596**

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

**STANDALONE STATEMENT OF PROFIT & LOSS FOR THE PERIOD 01.12.2017 TO 31.03.2018 (Amount in Rs.)**

<b>PARTICULARS</b>	<b>Note No</b>	<b>AMOUNT AS ON 31.03.2018</b>
I. Revenue from operations	22	129,425,620.00
II. Other Income	23	3,659,232.33
<b>III. Total Revenue (I +II)</b>		<b>133,084,852.33</b>
<b>IV. Expenses:</b>		
Direct Cost	24	257,870,697.74
Change in Inventory	25	(146,741,318.91)
Employee benefit expense	26	1,869,314.00
Financial costs	27	5,037,644.65
Depreciation and amortization expense	11	826,091.00
Other expenses	28	2,837,792.52
<b>Total Expenses</b>		<b>121,700,221.00</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	11,384,631.33
VI. Exceptional Items		-
VII. Profit before extraordinary items and tax (V - VI)		11,384,631.33
VIII. Extraordinary Items		-
<b>IX. Profit before tax (VII - VIII)</b>		<b>11,384,631.33</b>
X. Tax expense:		
(1) Current tax		2,153,339.00
(2) Deferred tax liability/(assets)		(6,161.00)
XI. Profit(Loss) from the period from continuing operations	(IX-X)	9,237,453.33
XII. Profit/(Loss) from discontinuing operations		-
XIII. Tax expense of discounting operations		-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-
<b>XV. Profit/(Loss) for the period (XI + XIV)</b>		<b>9,237,453.33</b>
XVI. Excess/(Short) Provision Made Last Year (Income Tax)		-
XVII. Profit of the Year		9,237,453.33
<b>Profit Forward to Reserve &amp; Surplus (in Rs)</b>		<b>9,237,453.33</b>
XVIII. Earning per equity share:		
(1) Basic		1.25
(2) Diluted		1.25

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

**CA BHAVESH SINHAL**  
**PARTNER**  
**M.N 406280**  
**Dated:- 26.05.2018**  
**Place:- Neemuch (M.P.)**

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

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

**ANJALI BAMBORIA**  
(M NO.:-A53531)  
**(COMPANY SECRETARY)**

**ANIL KUMAR NAHATA**  
DIN No.:-0007921005  
**(DIRECTOR & CEO)**

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



**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**  
OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEG KANAWATI, NEEMUCH (M.P.)  
**STANDALONE Cash Flow for the Period 01.12.2017 to 31.03.2018**  
CIN NO.: -U01111MP2017PLC044596

(Amount in Rs.)

Particulars	31.03.2018	
	Amount	Total Amount
<b>Cash flows from operating activities</b>		
Profit before taxation		11,384,631.33
<b><u>Adjustments for:</u></b>		
Depreciation	826,091.00	
Investment income	(350,749.00)	
Interest Expenses	5,037,644.65	
<b><u>Working capital changes:</u></b>		
(Increase) / Decrease in trade and other receivables	41,772,635.00	
(Increase) / Decrease in other Current Assets	(8,401,173.43)	
(Increase) / Decrease in inventories	(146,741,318.91)	
Increase / (Decrease) in Short Term Provisions	2,820,909.26	
Increase / (Decrease) in trade payables	5,821,138.05	(99,214,823.38)
<b><u>Cash generated from operations</u></b>		(87,830,192.05)
Income taxes paid	-	2,153,339.00
<b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>		(89,983,531.05)
LESS : EXTRAORDINARY/EXCEPTIONAL ITEMS /DISCONTINUING	-	-
<b><u>Net cash from operating activities</u></b>		<b>(89,983,531.05)</b>
<b><u>Cash flows from investing activities</u></b>		
Investment income	350,749.00	
(Increase) / Decrease in Long Term Investment & Loans	(37,374,400.00)	
Increase in Fixed Assets	(293,300.00)	(37,316,951.00)
<b><u>Net cash used in investing activities</u></b>		<b>(37,316,951.00)</b>
<b><u>Cash flows from financing activities</u></b>		
Interest Expenses	(5,037,644.65)	
Increase / (Decrease) in Loans & Advances from bank	97,881,514.51	
Increase / (Decrease) in Capital	33,380,414.00	
Increase / (Decrease) in long-term borrowings	673,223.00	126,897,506.86
<b><u>Net cash used in financing activities</u></b>		<b>126,897,506.86</b>
<b>Net increase in cash and cash equivalents</b>		<b>(402,975.19)</b>
<b>Cash and cash equivalents at beginning of period</b>		<b>7,248,820.12</b>
<b>Cash and cash equivalents at end of period</b>		<b>6,845,844.93</b>

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

FRN No.: -012245C

**CA BHAVESH SINHAL**

**PARTNER**

**M.N 406280**

**Dated:- 26.05.2018**

**Place:- Neemuch (M.P.)**

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

**SANJAY KUMAR BAIGANI**

DIN No.: -0007921083

**(MANAGING DIRECTOR)**

**ANIL KUMAR NAHATA**

DIN No.: -0007921005

**(DIRECTOR & CEO)**

**ANJALI BAMBORIA**

(M NO.: -A53531)

**(COMPANY SECRETARY)**

**ASHOK DHAKAR**

PAN :-AUYPD5111B

**(C.F.O)**

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

**CIN NO.:-U01111MP2017PLC044596**

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

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2018**

PARTICULARS	AMOUNT 31.03.2018	AMOUNT 01.12.2017		
<b>NOTE -2</b>				
<b><u>SHARE CAPITAL</u></b>				
<b><u>Authorised Share Capital</u></b>				
180,00,000 Equity Share of Rs 10 each. (At the begning of the year 7,000,000 Equity Shares of Rs 10 Each)	180,000,000.00	70,000,000.00		
<b><u>Issued Subscribed &amp; Paid up Capital</u></b>				
10,669,000 Equity Shares of Rs 10 each fully paid up (At the begning of the year 6,169,000 Equity Shares of Rs 10 Each)	106,690,000.00	61,690,000.00		
<b>TOTAL</b>	<b>106,690,000.00</b>	<b>61,690,000.00</b>		
<b>Note 2.1 RECONCILIATION OF NO OF EQUITY SHARE AS AT 31ST MARCH, 2018</b>				
PARTICULARS	Issued, Subscribed & Paid up capital			
	No. of Shares	Amount		
<b>At the Begning of the Period</b> (01.12.2017 Formation of the Company)	6,169,000	61,690,000.00		
<b>Add:- Issued During the Year</b> (Unsecured Loans Converted into Equity Shares)	4,500,000	45,000,000.00		
<b>Outstanding At the end of the Year at</b> 31st March 2018	10,669,000	106,690,000.00		
<b><u>Notes Regarding conversion of Partnership Firm into the Company</u></b>				
M/s Oswal Seeds & Chemicals was converted from Partnership Firm into Public Limited Company under the Name <b>Shreeoswal Seeds &amp; Chemicals Limited</b> as per Certificate of Incorporation dated <b>01st December 2017</b> under the proviso of Chapter XXI of Companies Act 2013.				
<b><u>Terms / Rights attached to Equity Shares</u></b>				
The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share. In the event of Liquidation of the Company the holder of Equity Shares will be entitled to receive remaining assets of the company, after distribution of all preferantial amounts. The Distribution will be in proportion to the number of equity shares held by the Shareholders.				
<b>Note 2.2 Shareholders holding more than 5% of the Equity share in the Company</b>				
Name of Shareholders	Equity Shares			
	As at 31'st March 2018		As at 01st December 2017	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Mr. Anil kumar Nahata	5,334,470	49.99%	3,084,470	49.99%
Mr. Sanjay Kumar Beigani	5,334,470	49.99%	3,084,470	49.99%
<b>Note 2.3</b> The Company does not have any holding company.				
<b>Note 2.4</b> There are no bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.				
<b>Note 2.5</b> There are no shares reserved for issue under option of control or commitments for sale of shares / disinvestment.				
<b>Note 2.6</b> There are no unpaid calls from any Director and officer.				
<b>Note 2.7</b> The Company has not declared and paid any dividends during the year.				



**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**  
**CIN NO.:-U01111MP2017PLC044596**  
OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEG KANAWATI, NEEMUCH (M.P.)

PATICULARS	As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)
<b>NOTE -3</b>		
<u><b>RESERVE &amp; SURPLUS</b></u>		
Opening Balance		-
Add:- Profit for the year		9,237,453.33
	Net Balacne	<b>9,237,453.33</b>
Security Premium		1,125,000.00
	<b>TOTAL</b>	<b>10,362,453.33</b>
<b>NOTE -4</b>		
<u><b>SHARE APPLICATION MONEY PENDING ALLOTMENT</b></u>		-
	<b>TOTAL</b>	-
<b>NOTE -5</b>		
<u><b>Long Term Borrowings</b></u>		
<u><b>Secured Loan</b></u>		
- <u>Union Bank (Term Loan)</u>		654,191.10
- <u>Union Bank (L/C limit)</u>		7,347,000.00
<u><b>Unsecured Loan From Directors</b></u>		<b>646,500.00</b>
- Anil Kumar Nahata	323,250.00	
- Sanjay Kumar Beigani	323,250.00	
	<b>TOTAL</b>	<b>8,647,691.10</b>

**I) Secured Loans**

**A) Terms of Repayment**

Term Loan :- The loan was previously taken by Partnership firm and the same was continuoue in the name of resulting Company. The Principal amount of Term Loan to be repaid in 75 Equal Monthly Installment payable from 01.04.2018.

LC Limit:- Repayment of FLC will done after 1080 Days from sanction date 19.03.2015.

**B) Primary Security**

Term Loan Primary Secured Against Land & Building At Survey No. 557 & 559, Scheme No. 14/2, Chittorgarh Road, Gram Kanawati, Distt Neemuch owned by M/s Oswal Psyllium Exports (Now Converted into ShreeOswal Psyllium Exports India Ltd, wholly owned subsidiary Company) also primary security of Sortax Plant owned by the Company.

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

**C) Collateral Security**

1. Collateral Security of House situated at 794, Scheme No 14/2, Vikas Nagar Extention, Owned by Shri Kanhaiyalal ji Nahata.

2. Collateral Security of Shop No 24 & 25, Shri Balaji Ganesh Market, Station Road, Neemuch Owned by Smt. Chandreleka Begani, Smt. Sunita Begani and Shri Anil Kumar Begani (Relatives of Managing Director Shri Sanjay Kumar Begani).

3. Collateral Security of House situated at 297, Schme No 14/2, Vikas Nagar Extention owned by Smt. Chandra Lekha Begani (Mother of Managing Director).

4. Collateral Security of House situated at 475, Schme No 14/2, Vikas Nagar Extention owned by Smt. Kiran Devi Begani (Wife of Managing Director).

5. Land and Building Situated at Plot No. 06, Industrial Area Neemuch Owned by M/s Oswal Seeds & Chemicals (Partnership firm that is converted to The Company).

6. Cash Collateral of Rs. 15.00 Lacs in form of Term Deposit.

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**  
**CIN NO.:-U01111MP2017PLC044596**  
OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEG KANAWATI, NEEMUCH (M.P.)

PATICULARS	As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)
<b>NOTE - 5A</b> <b><u>DEFERRED TAX LIABILITY</u></b>		-
<b>TOTAL</b>		-
<b>NOTE - 6</b> <b><u>OTHER LONG TERM LIABILITIES</u></b>		
- Deposit Against Dealership		290,000.00
<b>TOTAL</b>		<b>290,000.00</b>
<b>NOTE - 7</b> <b><u>LONG TERM PROVISION</u></b>		
- Long Term Provisions		-
<b>TOTAL</b>		-
<b>NOTE - 8</b> <b><u>TRADE PAYABLE</u></b>		
- Trader Payable for Goods		5,007,897.80
- Advance Received from Customer (Against Goods)		64,732,555.10
<b>TOTAL</b>		<b>69,740,452.90</b>
<b>NOTE - 9</b> <b><u>Short Term Borrowings (Secured)</u></b>		
- <u>Axis Bank WHR Loan</u>		44,975,922.73
- <u>Union Bank (Cash Credit Limit)</u>		69,530,860.12
<b>TOTAL</b>		<b>114,506,782.85</b>

**I) Axis Bank (WHR Loan)**

**A) Terms of Repayment**

The Validity of Facility against Warehouse Receipt Should be Lower of

a) Expiry Date Mentioned in the Warehouse Receipts / Storage Receipts/ Quality Certificate

b) Be the end of Month in which new crop arrives for respective crops or Maximum permissible Funding period whichever is earlier

**B) Primary Security**

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

**C) Collateral Security**

No Collateral security Provided for this Bank Loan.

**D) Personal Guarantee**

Personal Guarantee of Director and Managing Director and Promotes and Other Directores Named Shri Anil Kumar Nahata, Shri Sanjay Kumar Beigani, Smt. Kiran Devi Begani and Smt. Padma Nahata.

**II) Union Bank (CC Limit)**

**A) Primary Security**

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

**B) Collateral Security**

1. Collateral Security of House situated at 794, Scheme No 14/2, Vikas Nagar Extention, Owned by Shri Kanhaiyalal ji Nahata (Father of CEO of the Company)



**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

**CIN NO.:-U01111MP2017PLC044596**

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

2. Collateral Security of Shop No 24 & 25, Shri Balaji Ganesh Market, Station Road, Neemuch Owned by Smt. Chandreleka Begani, Smt. Sunita Begani and Shri Anil Kumar Begani (Relatives of Managing Director Shri Sanjay Kumar Beigani)

3. Collateral Security of House situated at 297, Schme No 14/2, Vikas Nagar Extention owned by Smt. Chandra Lekha Begani (Mother of Managing Director)

4. Collateral Security of House situated at 475, Schme No 14/2, Vikas Nagar Extention owned by Smt. Kiran Devi Begani (Wife of Managing Director)

5. Land and Building Situated at Plot No. 06, Industrial Area Neemuch Owned by M/s Oswal Seeds & Chemicals (Partnership firm that is converted to The Company)

6. Cash Collateral of Rs. 15.00 Lacs in form of Term Deposit

**C) Personal Guarantee**

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

PATICULARS	As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)
<b>NOTE - 10</b>		
<b><u>SHORT TERM PROVISIONS</u></b>		
<b><u>Provision For statutory Dues</u></b>		<b>6,636,089.00</b>
TDS Payable	69,146.00	
Provision for Income Tax (F.Y. 2017-18)	6,533,090.00	
PF Payable	26,894.00	
ESI Payable	6,959.00	
<b><u>Provision For Expenses</u></b>		<b>385,770.00</b>
Salary Payable	183,600.00	
Bharat Kumar Agarwal & Co. (Audit Fees)	172,170.00	
Legal Charges Payable	30,000.00	
<b>TOTAL</b>		<b>7,021,859.00</b>
<b>NOTE - 12</b>		
<b><u>NON CURRENT INVESTMENT</u></b>		
- Investment in Subsidiary Company (in Equity Shares of M/s ShreeOswal Psyllium Exports India Limited)		34,999,400.00
<b>TOTAL</b>		<b>34,999,400.00</b>
<b>NOTE - 13</b>		
<b><u>DEFERRED TAX ASSETS</u></b>		
For the Year 2017-18		6,161.00
<b>TOTAL</b>		<b>6,161.00</b>
<b>NOTE - 14</b>		
<b><u>LONG TERM LOANS &amp; ADVANCES</u></b>		
<b><u>Deposits (Unsecured)</u></b>		<b>467,736.00</b>
Central Sales Tax Deposit	1,000.00	
Deposit with Union Bank for Term Loan	66,550.00	
MPPKVCL (Electricity Deposit)	385,786.00	
Telephone Deposit	14,400.00	
<b><u>Other Loans &amp; Advances (Unsecured)</u></b>		<b>889,750.00</b>
<b>TOTAL</b>		<b>1,357,486.00</b>

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

**CIN NO.:-U01111MP2017PLC044596**

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

PATICULARS	As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)
<b>NOTE - 15</b>		
<b><u>OTHER NON CURRENT ASSETS</u></b>		
- Advance paid to suppliers (Advance given for Booking of Goods Purchase)		4,200,000.00
<b>TOTAL</b>		<b>4,200,000.00</b>
<b>NOTE - 16</b>		
<b><u>CURRENT INVESTMENT</u></b>		
- Gold Held for Scheme Distribution		316,700.00
<b>TOTAL</b>		<b>316,700.00</b>
<b>NOTE - 17</b>		
<b><u>INVENTORIES</u></b>		
- Closing Stock		175,928,791.48
- Raw Material	113,591,942.79	
- Finished Goods	62,336,848.69	
<b>TOTAL</b>		<b>175,928,791.48</b>
<b>Note 17.1</b> Inventories (Raw material and Finished Goods) are valued at Lower of cost and Market Value.		
<b>NOTE - 18</b>		
<b><u>TRADE RECEIVABLE (Unsecured Considered Good)</u></b>		
- Total Debtors (Against Trading of Goods)		49,365,017.60
- Less then 90 Days	42472730.00	
- 90 Days - 180 Days	3993970.00	
- 180 Days - 360 Days	1620620.60	
- More then 360 Days	1277697.00	
	<b>49365017.60</b>	
<b>TOTAL</b>		<b>49,365,017.60</b>
<b>NOTE -19</b>		
<b><u>CASH &amp; CASH EQUIVALENT</u></b>		
- Cash in Hand		181,833.41
- <b><u>Balances With Bank</u></b>		<b>6,664,011.52</b>
Axis Bank - I	43,132.60	
Union Bank, Neemuch - I	521,961.82	
Union Bank of India C/a - II	61,750.10	
Axis Bank, Neemuch - II	501,587.00	
FDR Union Bank - I	190,116.00	
FDR Union Bank - II	2,193,022.00	
FDR Union Bank - III	2,875,145.00	
FDR Union Bank - IV	277,297.00	
<b>TOTAL</b>		<b>6,845,844.93</b>
<b>NOTE - 20</b>		
<b><u>SHORT TERM LOANS &amp; ADVANCES (Unsecured)</u></b>		
<b><u>Loans &amp; Advances recoverable in Cash or in Kind</u></b>		<b>17,700,000.00</b>
<b><u>Prepaid Expenses</u></b>		<b>129,855.00</b>
Prepaid Insurance	54,980.00	
Prepaid Licence Fees	36,125.00	
Prepaid Fees & Subscription	38,750.00	
<b><u>Statutory Advances</u></b>		<b>5,357,033.06</b>
Advance Income Tax (For the year 2017-18)	4,626,196.00	
TDS (Year 2017-18)	81,897.00	
GST Input Rebate (year 2017-18)	602,347.06	
TDS on Bank Interest (Year 2017-18)	43,856.00	
TDS on Security Deposit (Year 2017-18)	2,737.00	
<b>TOTAL</b>		<b>23,186,888.06</b>

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED****CIN NO.:-U01111MP2017PLC044596****OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEG KANAWATI, NEEMUCH (M.P.)**

PATICULARS	As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)
<b>NOTE - 21</b>		
<b><u>OTHER CURRENT ASSETS</u></b>		
- Preliminary Expenses (To the Extent Not Write Off)		3,368,846.00
- M/s ShreeOswal Psyllium Exports India Limited (erstwhile Partnership Firm)		3,034,254.19
	<b>TOTAL</b>	<b>6,403,100.19</b>

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

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

**CA BHAVESH SINHAL**  
**PARTNER**  
**M.N 406280**  
**Dated:- 26.05.2018**  
**Place:- Neemuch (M.P.)**

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

**ANIL KUMAR NAHATA**  
DIN No.:-0007921005  
**(DIRECTOR & CEO)**

**ANJALI BAMBORIA**  
(M NO.:-A53531)  
**(COMPANY SECRETARY)**

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



**SHREOSWAL SEEDS AND CHEMICALS LIMITED****CIN NO.:-U01111MP2017PLC044596****OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILAGE KANAWATI, NEEMUCH (M.P.)**

Note :11

Depreciation As Per Companies Act,2013

**FOR THE PERIOD 01.12.2017 TO 31.03.2018**

S. NO.	Particulars	Depreciation Rate	GROSS BLOCK			DEPRECIATION			NET BLOCK	
			Balance As on	Additions during the Year	Deduction During the Year	Total	Dep. Up to 01.12.2017	Dep. For the Year	Balance As on	Balance As on
			<b>01.12.2017</b>			<b>31.03.18</b>	<b>01.12.2017</b>		<b>31.03.18</b>	<b>01.12.2017</b>
1	Building	9.50%	4,906,167.00	0.00	0.00	4906167.00	0.00	154511.00	154511.00	4906167.00
2	Car	31.23%	616,882.00	0.00	0.00	616882.00	0.00	63866.00	63866.00	616882.00
3	Computer	63.16%	30,162.00	49300.00	0.00	79462.00	0.00	10154.00	10154.00	69308.00
4	Furniture & Fixture	25.89%	171,131.00	0.00	0.00	171131.00	0.00	14688.00	14688.00	156443.00
5	Misc. Fixed Assets	25.89%	94,636.00	20000.00	0.00	114636.00	0.00	8349.00	8349.00	106287.00
6	Plant & Machinery	18.10%	9,138,391.92	224000.00	0.00	9362391.92	0.00	551661.00	551661.00	8810730.92
7	Tempo Loading	31.23%	199,253.00	0.00	0.00	199253.00	0.00	20629.00	20629.00	178624.00
8	Two Wheeler	25.89%	26,018.00	0.00	0.00	26018.00	0.00	2233.00	2233.00	23785.00
	<b>Total</b>		<b>15182640.92</b>	<b>293300.00</b>	<b>0.00</b>	<b>15475940.92</b>	<b>0.00</b>	<b>826091.00</b>	<b>826091.00</b>	<b>14649849.92</b>
										<b>15182640.92</b>

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

For, BHARAT KUMAR AGARWAL &amp; CO.

CHARTERED ACCOUNTANTS

FRN No.:-012245C

SANJAY KUMAR BAIGANI

DIN No.:-0007921083

(MANAGING DIRECTOR)

ANIL KUMAR NAHATA

DIN No.:-0007921005

(DIRECTOR &amp; CEO)

CA BHAVESH SINHAL  
(PARTNER)  
M.NO. 406280ANALI BAMBORIA  
(M NO.:-A53531)  
(COMPANY SECRETARY)ASHOK DHAKAR  
PAN :-AUYPD5111B  
(C.F.O)

# SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:-U01111MP2017PLC044596

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

## SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT

PARTICULARS	Amount (Rs.)
	<b>31.03.2018</b>
<b>NOTE - 22</b>	
<b><u>REVENUE FROM OPERATION</u></b>	
- Revenue from Sales of Traded Goods	129,425,620.00
	<b>129,425,620.00</b>
<b>NOTE - 23</b>	
<b><u>OTHER INCOME</u></b>	
- Interest on Security Deposit	8,562.00
- Income From Partnership Firm	3,046,079.33
- FDR Interest	262,404.00
- Interest From ShreeOswal Psyllium Exports I Ltd	342,187.00
	<b>3,659,232.33</b>
<b>NOTE - 24</b>	
<b><u>DIRECT COST</u></b>	
- Purchase of Traded Goods	255,151,338.74
- Fright Exps.	360,050.00
- Hammali Exps.	741,960.00
- MP State Seed Certificate Agency	813,335.00
- Power & Electricity Charges	535,569.00
- Packing Material Expenses	21,756.00
- Wages & Grading Charges	246,689.00
	<b>257,870,697.74</b>
<b>NOTE - 25</b>	
<b><u>CHANGE IN INVENTORY</u></b>	
- Opening Inventory of Traded Goods	29,187,472.57
- Less:- Closing Inventory of Traded Goods	175,928,791.48
	<b>(146,741,318.91)</b>
<b>NOTE - 26</b>	
<b><u>EMPLOYEE BENEFIT EXPENSES</u></b>	
- Salary to Employee	948,170.00
- PF	44,979.00
- ESI	16,165.00
- Sitting Fees of Directors	60,000.00
- Remunration to Directors	800,000.00
	<b>1,869,314.00</b>
<b>NOTE - 27</b>	
<b><u>FINANCIAL COST</u></b>	
- Bank Charges	490,391.08
- Bank Interest Charges	4,547,253.57
	<b>5,037,644.65</b>

PARTICULARS	Amount (Rs.)
	31.03.2018
<b>NOTE - 28</b>	
<b><u>OTHER EXPENSES</u></b>	
- Advertisement Exp	20000.00
- Audit Fees	165000.00
- Consultant Fee	25000.00
- Discount	430616.70
- Fee & Subscription	7750.00
- Godown Rent	360000.00
- Insurance	3432.00
- Legal Charges	5804.00
- Licence Fee	6027.00
- Office Exp	54345.80
- Petrol & Diesel Exp	14500.00
- Postage & Courier Exp	1025.00
- Printing & Stationery	61084.00
- Professional Tax	5000.00
- Rate Difference	687335.00
- Repair & Maintenance Exp.	87394.86
- Rogin Exp	321450.00
- Round Off	1.16
- Trade Discount	112779.00
- Telephone Exps.	10000.00
- Trademark & Copyright	25000.00
- Traveling Exp	200795.00
- Vehicle Exp.	9255.00
- Ware House Rent	224198.00
	<b>2,837,792.52</b>

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

**CA BHAVESH SINHAL**  
**PARTNER**  
**M.N 406280**  
Dated:- 26.05.2018  
Place:- Neemuch (M.P.)

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

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

**ANIL KUMAR NAHATA**  
DIN No.:-0007921005  
**(DIRECTOR & CEO)**

**ANJALI BAMBORIA**  
(M NO.:-A53531)  
**(COMPANY SECRETARY)**

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



**SHREEOSWAL SEEDS AND CHEMICALS LIMITED****CIN NO.:-U01111MP2017PLC044596**

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

**Notes forming part of Financial Statements****Note No. 1 to the financial statements for the year ending on 31st March, 2018****Note 1(a) Background of the Company**

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

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

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

**Note 1(b) SIGNIFICANT ACCOUNTING POLICIES :-****1 (i) Basis of Accounting:-**

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

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

**(ii) Use Of Estimates:**

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

**2 Revenue Recognition:-**

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

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

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

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

**3 Taxes on Income:-**

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

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

**4 Provisions and Contingent Liability:-**

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

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

**5 Fixed Assets:-**

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

**6 Impairment of Assets:-**

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

**7 Depreciation:-**

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

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

**8 Earnings per Share:-**

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

Particulars	Amount (Rs.)
Net Profit After Tax	9,237,453.33
No of Share at the Beginning of the Year	6,169,000
Add:- Share issued during the year	4,500,000
No of share outstanding at the end of the year	10,669,000
Weighted Average no of Shares (Calculation as per Note)	7,396,273
<b>EPS</b> a) Basic	1.25
b) Diluted	1.25

**Calculation of Weighted Average No. of Shares**

Shares	No of Days	Period	Weighted Avg Shares
6,169,000	121	01.12.2017 to 31.03.2018	6169000
4,500,000	33	26.02.2018 to 31.03.2018	1227273
<b>Total Weighted Avg. Shares</b>			<b>7396273</b>

**9 Investments:-**

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

**Company has invested in Equity Shares of its Subsidiary Company.**

**10 Foreign Currency Transactions:-**

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

**11 Valuation of Inventories:-**

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

**12 Preliminary Expenses:-**

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

**13 Prior Period Expenses:-**

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

**14 Management Remuneration:-**

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

**A. Remuneration to KMP, and Other Directors**

Particulars of Remuneration	Designation	Total Amount (Rs.)
<b>1. Remuneration to KMP</b>		
a) Shri Sanjay Kumar Beigani	Managing Director	400,000.00
b) Shri Anil Kumar Nahata	C.E.O.	400,000.00
c) CS Anjali Bamboriya	Company Secretary	99,000.00
d) Shri Ashok Dhakad	C.F.O	100,000.00
<b>2. Sitting Fees to other director</b>		
a) Shri Gopal Agarwal	Director	3,333.00
b) Shri Sunil Agrwal	Director	3,334.00
c) Smt. Kiran Beigani	Director	50,000.00
d) Smt Padma Nahata	Director	3,333.00
<b>Total</b>		<b>1,059,000.00</b>

**15 Cash and Cash Equivalents:-**

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

**16 Segment Reporting:-**

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

**Note 1(c) NOTES TO ACCOUNTS:-**

- The Financial Statements for the year ended on 31st March, 2018 are prepared based on Schedule III of Companies Act, 2013.
- The Micro Small and Medium Enterprise registered under The Micro small and Medium Enterprise Development Act 2006 have been taken based on the list of MSME creditors provided by the management. However, as the Company has not received any claims in respect of such interest and as such, no provision has been made in the books of accounts.

**3 Related Party Disclosures (AS 18) :-**

(a) Related party and their relationship

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



**Notes**

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

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

(b) Transactions with the related parties :

(Amt in Rs)

Particular	For the Period Ended on 31.03.2018					
	Remuneration Paid/Payable	Loan Received	Loan Repaid	Sitting Fees Paid / Payable	Any Other Payments	
<b>TRANSACTION WITH KEY MANAGERIAL PERSON</b>						
Shri Sanjay Kumar Beigani	400,000.00	23,396,356.00	23,073,106.00	-	-	
Shri Anil Kumar Nahata	400,000.00	23,396,356.00	23,073,106.00	-	-	
Miss Anjali Bamboriya	99,000.00	-	-	-	-	
Shri Ashok Dhakad	100,000.00	-	-	-	-	
<b>Transaction With Other Directors</b>						
Smt. Kiran Devi Begani	-	-	-	50,000.00	-	
Smt. Padma Nahata	-	-	-	3,333.00	-	
Shri Gopal Agarwal	-	-	-	3,333.00	-	
Shri Sunil Agarwal	-	-	-	3,334.00	-	
<b>TRANSACTION WITH WHOLLY OWNED SUBSIDIARY COMPANY</b>						
<b>Paticulars</b>	<b>Purchases</b>	<b>Interest Received</b>	<b>Repayment of Loan Given</b>	<b>Electricity Charges Received</b>	<b>Godown Rent Paid</b>	
M/s ShreeOswal Psyllium Exports India Ltd (Eartilewhile Partnership Firm converted in'o Company on 28.02.2018)	28,365,935.10	342,187.00	15,119,844.00	75350.00	30000.00	

(c) Balances with the related parties :

(Amt in Rs)

Name of Related Party	Relationship	Payable/Received	Balance as on 31.03.2018
Shri Sanjay Kumar Beigani	Key Managerial Person	Payable	323250.00
Shri Anil Kumar Nahata	Key Managerial Person	Payable	323250.00
Shri Ashok Dhakad	Key Managerial Person	Payable	23073.00
Miss Anjali Bamboriya	Key Managerial Person	Payable	23073.00
M/s ShreeOswal Psyllium Exports India Ltd	Wholly Owned Subsidiary Company	Receivable	3034254.19
<b>TOTAL</b>			<b>3726900.19</b>

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

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

Particular	Amount (Rs.)
(A) Depreciation as per Companies Act	826091.00
(B) Depreciation as per Income Tax Act	802163.00
(C) Timing Difference (A-B)	23928.00
(D) Deferred Tax Assets	6161.00

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

5 Figures in Brackets indicate negative values.

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

7 The management of the company has carried out an exercise to ascertain impairment of Fixed Assets, if any, In the opinion of the management of the company there are no indication of impairment of assets as at 31/03/2018 and therefore no effect of impairment is required to be given in the books of accounts.

8 Cash balance is taken as valued & certified by management.

**9 Pending Litigations and Criminal Proceedings:-**

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

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

**a. Outstanding Statutory Dues Related to Direct Tax:-**

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

Financial Period	Defaults (Amount in Rs.)	Related to statute
2017-18	28007.50	Income Tax - TDS
2017-18*	600.00	Income Tax - TDS
2015-16*	3384.00	Income Tax - TDS
2014-15*	23559.20	Income Tax - TDS
Prior Years*	13926.98	Income Tax - TDS

\* Related to Partnership Firm before conversion into Company.

**10 Auditor's Remuneration:-**

Particulars	Amount (Rs.)
Payment to the auditors comprises (net of service tax input credit, where applicable):	
(i) As Auditors - Statutory audit	100,000.00
(ii) For taxation matters (Including Tax Audit fees)	50,000.00
(iii) For other services	15,000.00
<b>Total</b>	<b>165,000.00</b>

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

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

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

**12 Employee Benefit Plans:-**

Particulars	Amount (Rs.)
<b>(a) Defined Contribution Plans</b>	
The Company is participating under the recognised provident fund during the year for defined contribution plans for qualifying employees. Under the Scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.	44979.00
<b>(b) Defined Benefit Plans</b>	
The Company is not participating in any plans for securing the liability of gratuity for its employees.	NIL

**13 Expenditure on Research & Development**

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

As per our Audit Report Even Date Attached

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

FRN No.:-012245C

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

**SANJAY KUMAR BAIGANI**

DIN No.:-0007921083

(MANAGING DIRECTOR)

**ANIL KUMAR NAHATA**

DIN No.:-0007921005

(DIRECTOR & CEO)

**CA BHAVESH SINHAL**

**PARTNER**

**M.N 406280**

**Dated:- 26.05.2018**

**Place:- Neemuch (M.P.)**

**ANJALI BAMBORIA**

(M NO.:-A53531)

(COMPANY SECRETARY)

**ASHOK DHAKAR**

PAN :-AUYPD5111B

(C.F.O)



**Bharat Kumar Agarwal & Co.**  
**Chartered Accountants**

469 Hudco Colony, Neemuch  
07423404190, 9926979888

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**INDEPENDENT AUDITORS' REPORT**

**TO,**

**THE MEMBERS OF SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

**Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of **SHREEOSWAL SEEDS AND CHEMICALS LIMITED** ("A Holding Company") Registered and its subsidiary (collectively referred to as 'the Company' or 'the Group'), which comprise the consolidated Balance Sheet as at **31/03/2018**, the Consolidated Statement of Profit and Loss, **the Consolidated cash flow statement** for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'the consolidated financial statements').

**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 Companies Act, 2013 ("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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place

**Bharat Kumar Agarwal & Co.**  
**Chartered Accountants**

469 Hudco Colony, Neemuch  
07423404190, 9926979888

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an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Consolidated Balance Sheet, of the consolidated state of affairs of the Company as at **31/03/2018**,
- b) In the case of the Consolidated statement of profit and loss, of the consolidated profit for the period ended on that date, and
- c) In the case of the Consolidated Cash Flow Statement, of the consolidated cash flows for the period ended on that date.

**Report on Other Legal and Regulatory Requirements**

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and **the consolidated cash flow statement** dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31/03/2018** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2018** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure A**".

**Bharat Kumar Agarwal & Co.**  
**Chartered Accountants**

469 Hudco Colony, Neemuch  
07423404190, 9926979888

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- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. There were no pending litigation as at 31<sup>st</sup> March 2018 which would impact the consolidated Financial Position of the Company.
  - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable loss thereon does arise.
  - iii. There was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.

Date : 26/05/2018  
Place : Neemuch

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

**Bhavesh Sinhal**  
**Partner**  
**M.No. : 406280**



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

Referred to in paragraph 2(f) of the Independent Auditors’ Report of even date to the members of **SHREEOSWAL SEEDS AND CHEMICALS LIMITED** on the consolidated financial statements for the year ended March 31, 2018.

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

We have audited the internal financial controls over financial reporting of SHREEOSWAL SEEDS AND CHEMICALS LIMITED Company Limited (“The Holding Company”) as of March 31, 2018 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

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

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

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

**Bharat Kumar Agarwal & Co.**  
**Chartered Accountants**

469 Hudco Colony, Neemuch  
07423404190, 9926979888

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**Meaning of Internal Financial Controls over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, 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.

Date : 26/05/2018  
Place : Neemuch

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

**Bhavesh Sinhal**  
**Partner**  
**M.No. : 406280**

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED****CIN NO.:-U01111MP2017PLC044596****OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEG KANAWATI, NEEMUCH (M.P.)****CONSOLIDATED BALANCE SHEET AS ON 31.03.2018****(Amount in RS.)**

<b>PARTICULAR</b>	<b>Note No</b>	<b>AMOUNT AS ON 31.03.2018</b>
<b><u>I. EQUITY AND LIABILITIES</u></b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	2	106,690,000.00
(b) Reserves and Surplus	3	12,279,167.04
(c) Money received against share warrants		-
(d) Minority interest	3A	5,157.00
<b>(2) Share application money pending allotment</b>	4	-
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings	5	20,717,160.80
(b) Deferred tax liabilities (Net)	5A	-
(c) Other Long term liabilities	6	1,790,000.00
(d) Long term provisions	7	-
<b>(4) Current Liabilities</b>		
(a) Trade payables	8	138,815,410.54
(b) Short Term Borrowings	9	226,838,588.08
(c) Short-term provisions	10	11,040,548.00
<b>Total</b>		<b>518,176,031.46</b>
<b><u>II. Assets</u></b>		
<b>(1) Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	11	22,764,879.92
(ii) Intangible assets		-
(iii) Capital work-in-progress		-
(iv) Intangible assets under development		-
(b) Non-current investments	12	-
(c) Deferred tax assets (net)	13	7,093.00
(d) Long term loans and advances	14	1,864,830.71
(e) Other non-current assets	15	4,200,000.00
<b>(2) Current assets</b>		
(a) Current investments	16	316,700.00
(b) Inventories	17	328,195,536.86
(c) Trade receivables	18	110,765,750.42
(d) Cash and cash equivalents	19	9,400,610.44
(e) Short-term loans and advances	20	36,823,459.11
(f) Other current assets	21	3,837,171.00
<b>Total</b>		<b>518,176,031.46</b>

As per our Audit Report Even Date Attached

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

FRN No.:-012245C

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF

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

DIN No.:-0007921083

**(MANAGING DIRECTOR)****ANIL KUMAR NAHATA**

DIN No.:-0007921005

**(DIRECTOR & CEO)****CA BHAVESH SINHAL****PARTNER****M.N 406280****Dated:- 26.05.2018****Place:- Neemuch (M.P.)****ANJALI BAMBORIA**

(M NO.:-A53531)

**(COMPANY SECRETARY)****ASHOK DHAKAR**

PAN :-AUYPD5111B

**(C.F.O)**



**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

**CIN NO.:-U01111MP2017PLC044596**

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

**CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE PERIOD 01.12.2017 TO 31.03.2018 (Amount in Rs.)**

PARTICULARS	Note No	AMOUNT AS ON 31.03.2018
I. Revenue from operations	22	178,732,258.50
II. Other Income	23	3,317,045.33
<b>III. Total Revenue (I + II)</b>		<b>182,049,303.83</b>
<b>IV. Expenses:</b>		
Direct Cost	24	307,600,266.64
Change in Inventory	25	(152,357,251.16)
Employee benefit expense	26	2,111,284.00
Financial costs	27	5,959,224.17
Depreciation and amortization expense	11	915,959.00
Other expenses	28	3,847,620.14
<b>Total Expenses</b>		<b>168,077,102.79</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	13,972,201.04
VI. Exceptional Items		-
VII. Profit before extraordinary items and tax (V - VI)		13,972,201.04
VIII. Extraordinary Items		-
<b>IX. Profit before tax (VII - VIII)</b>		<b>13,972,201.04</b>
X. Tax expense:		
(1) Current tax		2,820,570.00
(2) Deferred tax liability/(assets)		(7,093.00)
XI. Profit(Loss) from the period from continuing operations	(IX-X)	11,158,724.04
XII. Profit/(Loss) from discontinuing operations		-
XIII. Tax expense of discounting operations		-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-
<b>XV. Profit/(Loss) for the period (XI + XIV)</b>		<b>11,158,724.04</b>
Profit or Loss attributable to minority interest		4,557.00
Profit or Loss attributable to Owners of Parent		11,154,167.04
XVI. Excess/(Short) Provision Made Last Year (Income Tax)		-
<b>XVII. Profit of the Year</b>		<b>11,158,724.04</b>
<b>Profit Forward to Reserve &amp; Surplus (in Rs)</b>		<b>11,158,724.04</b>
XVIII. Earning per equity share:		
(1) Basic		1.51
(2) Diluted		1.51

As per our Audit Report Even Date Attached

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

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

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

**ANIL KUMAR NAHATA**  
DIN No.:-0007921005  
**(DIRECTOR & CEO)**

**CA BHAVESH SINHAL**  
**PARTNER**  
**M.N 406280**  
**Dated:- 26.05.2018**  
**Place:- Neemuch (M.P.)**

**ANJALI BAMBORIA**  
(M NO.:-A53531)  
**(COMPANY SECRETARY)**

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

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**  
OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEGGE KANAWATI, NEEMUCH (M.P.)  
Consolidated Cash Flow for the Period 01.12.2017 to 31.03.2018  
CIN NO.:-U01111MP2017PLC044596

(Amount in Rs.)

Particulars	CONSOLIDATED 31.03.2018	
	Amount	Total Amount
<b>Cash flows from operating activities</b>		
Profit before taxation		13,972,201.04
<b>Adjustments for:</b>		
Depreciation	915,959.00	
Investment income	(8,562.00)	
Interest Expenses	6,301,411.17	
<b>Working capital changes:</b>		
(Increase) / Decrease in trade and other receivables	98,486,783.00	
(Increase) / Decrease in other Current Assets	(18,112,746.29)	
(Increase) / Decrease in inventories	(152,357,251.16)	
Increase / (Decrease) in Short Term Provisions	2,909,335.26	
Increase / (Decrease) in trade payables	(44,532,280.66)	(106,397,351.68)
<b>Cash generated from operations</b>		(92,425,150.64)
Income taxes paid		2,820,570.00
<b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>		(95,245,720.64)
LESS : EXTRAORDINARY/EXCEPTIONAL ITEMS /DISCONTINUING		-
<b>Net cash from operating activities</b>		(95,245,720.64)
<b>Cash flows from investing activities</b>		
Investment income	8,562.00	
(Increase) / Decrease in Long Term Investment & Loans	(2,375,000.00)	
Increase in Fixed Assets	(293,300.00)	(2,659,738.00)
<b>Net cash used in investing activities</b>		(2,659,738.00)
<b>Cash flows from financing activities</b>		
Interest Expenses	(6,301,411.17)	
Increase / (Decrease) in Loans & Advances from bank	108,078,430.12	
Increase / (Decrease) in Capital	32,381,014.00	
Increase / (Decrease) in long-term borrowings	(35,636,039.91)	98,521,993.04
<b>Net cash used in financing activities</b>		98,521,993.04
<b>Net increase in cash and cash equivalents</b>		616,534.40
<b>Cash and cash equivalents at beginning of period</b>		8,784,076.04
<b>Cash and cash equivalents at end of period</b>		9,400,610.44

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

**CA BHAVESH SINHAL**  
**PARTNER**  
**M.N 406280**  
**Dated:- 26.05.2018**  
**Place:- Neemuch (M.P.)**

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

<b>SANJAY KUMAR BAIGANI</b>	<b>ANIL KUMAR NAHATA</b>
DIN No.:-0007921083	DIN No.:-0007921005
(MANAGING DIRECTOR)	(DIRECTOR & CEO)

<b>ANJALI BAMBORIA</b>	<b>ASHOK DHAKAR</b>
(M NO.:-A53531)	PAN :-AUYPD5111B
(COMPANY SECRETARY)	(C.F.O)

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

**CIN NO.:-U01111MP2017PLC044596**

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

**CONSOLIDATED NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2018**

PARTICULARS	AMOUNT 31.03.2018	AMOUNT 01.12.2017		
<b>NOTE -2</b>				
<b><u>SHARE CAPITAL</u></b>				
<b><u>Authorised Share Capital</u></b>				
180,00,000 Equity Share of Rs 10 each. (At the begning of the year 7,000,000 Equity Shares of Rs 10 Each)	180,000,000.00	70,000,000.00		
<b><u>Issued Subscribed &amp; Paid up Capital</u></b>				
10,669,000 Equity Shares of Rs 10 each fully paid up (At the begning of the year 6,169,000 Equity Shares of Rs 10 Each)	106,690,000.00	61,690,000.00		
<b>TOTAL</b>	<b>106,690,000.00</b>	<b>61,690,000.00</b>		
<b>Note 2.1 RECONCILIATION OF NO OF EQUITY SHARE AS AT 31ST MARCH, 2018</b>				
PATICULARS	Issued, Subscribed & Paid up capital			
	No. of Shares	Amount		
<b>At the Begning of the Period</b> (01.12.2017 Formation of the Company)	6,169,000	61,690,000.00		
<b>Add:- Issued During the Year</b> (Unsecured Loans Converted into Equity Shares)	4,500,000	45,000,000.00		
<b>Outstanding At the end of the Year at</b> 31st March 2018	10,669,000	106,690,000.00		
<b><u>Notes Regarding conversion of Partnership Firm into the Company</u></b>				
M/s Oswal Seeds & Chemicals was converted from Partnership Firm into Public Limited Company under the Name <b>Shreeoswal Seeds &amp; Chemicals Limited</b> as per Certificate of Incorporation dated <b>01st December 2017</b> under the proviso of Chapter XXI of Companies Act 2013.				
M/s Oswal Psyllium Exports was converted from Partnership Firm into Public Limited Company under the Name <b>Shreeoswal Psyllium Exports India Limited</b> as per Certificate of Incorporation dated <b>28th February 2018</b> under the proviso if Chapter XXI of Companies Act 2013.				
<b><u>Terms / Rights attached to Equity Shares</u></b>				
The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share. In the event of Liquidation of the Company the holder of Equity Shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity shares held by the Shareholders.				
<b>Note 2.2 Shareholders holding more than 5% of the Equity share in the company</b>				
Name of Shareholders	Equity Shares			
	As at 31'st March 2018		As at 01st December 2017	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Mr. Anil kumar Nahata	5,334,470	49.99%	3,084,470	49.99%
Mr. Sanjay Kumar Beigani	5,334,470	49.99%	3,084,470	49.99%
<b>Note 2.3</b> There are no bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.				
<b>Note 2.4</b> There are no shares reserved for issue under option of control or commitments for sale of shares / disinvestment.				
<b>Note 2.5</b> There are no unpaid calls from any Director and officer.				
<b>Note 2.6</b> The Company has not declared and paid any dividends during the year.				



**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

**CIN NO.:-U01111MP2017PLC044596**

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

PATICULARS	As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)
<b>NOTE -3</b>		
<b><u>RESERVE &amp; SURPLUS</u></b>		
Opening Balance		-
Add:- Profit for the year		11,154,167.04
	Net Balacne	<b>11,154,167.04</b>
Security Premium		1,125,000.00
	<b>TOTAL</b>	<b>12,279,167.04</b>
<b>NOTE -3A</b>		
<b><u>MINORITY INTEREST</u></b>		
- SHARE IN EQUITY SHARES IN SUBSIDIARY COMPANY		600.00
- SHARE IN RESERVE & SURPLUS OF SUBSIDIARY COMPANY		4,557.00
	<b>TOTAL</b>	<b>5,157.00</b>
<b>NOTE -4</b>		
<b><u>SHARE APPLICATION MONEY PENDING ALLOTMENT</u></b>		-
	<b>TOTAL</b>	<b>-</b>
<b>NOTE -5</b>		
<b><u>Long Term Borrowings</u></b>		
<b><u>Secured Loan</u></b>		
- <u>Union Bank (Term Loan)</u>		654,191.10
- <u>Union Bank (L/C limit)</u>		7,347,000.00
<b><u>Unsecured Loan From Directors</u></b>		
- Anil Kumar Nahata		3,853,444.35
- Sanjay Kumar Beigani		8,862,525.35
	<b>TOTAL</b>	<b>20,717,160.80</b>

**I) Secured Loans**

**A) Terms of Repayment**

**Term Loan** :- The loan was previously taken by Partnership firm and the same was continuous in the name of resulting Company. The Principal amount of Term Loan to be repaid in 75 Equal Monthly Installment payable from 01.04.2018.

**LC Limit**:- Repayment of FLC will done after 1080 Days from sanction date 19.03.2015.

**B) Primary Security**

Term Loan Primary Secured Against Land & Building At Survey No. 557 & 559, Scheme No. 14/2, Chittorgarh Road, Gram Kanawati, Distt Neemuch owned by M/s Oswal Psyllium Exports (Now Converted into ShreeOswal Psyllium Exports India Ltd, wholly owned subsidiary Company) also primary security of Sortax Plant owned by the Company.

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

**C) Collateral Security**

1. Collateral Security of House situated at 794, Scheme No 14/2, Vikas Nagar Extention, Owned by Shri Kanhaiyalal ji Nahata

2. Collateral Security of Shop No 24 & 25, Shri Balaji Ganesh Market, Station Road, Neemuch Owned by Smt. Chandreka Begani, Smt. Sunita Begani and Shri Anil Kumar Begani (Relatives of Managing Director Shri Sanjay Kumar Beigani).

3. Collateral Security of House situated at 297, Schme No 14/2, Vikas Nagar Extention owned by Smt. Chandra Lekha Begani (Mother of Managing Director).

4. Collateral Security of House situated at 475, Schme No 14/2, Vikas Nagar Extention owned by Smt. Kiran Devi Begani (Wife of Managing Director).

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

**CIN NO.:-U01111MP2017PLC044596**

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

5. Land and Building Situated at Plot No. 06, Industrial Area Neemuch Owned by M/s Oswal Seeds & Chemicals (Partnership firm that is converted to The Company).

6. Cash Collateral of Rs. 15.00 Lacs in form of Term Deposit.

PATICULARS	As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)
<b>NOTE - 5A</b> <b><u>DEFERRED TAX LIABILITY</u></b>		-
<b>TOTAL</b>		-
<b>NOTE - 6</b> <b><u>OTHER LONG TERM LIABILITIES</u></b>		
- Deposit Against Dealership		290,000.00
- Sundry Deposit (Krishi corp. Exporter & Importer, Mumabai)		1,500,000.00
<b>TOTAL</b>		<b>1,790,000.00</b>
<b>NOTE - 7</b> <b><u>LONG TERM PROVISION</u></b>		
- Long Term Provisions		-
<b>TOTAL</b>		-
<b>NOTE - 8</b> <b><u>TRADE PAYABLE</u></b>		
- Trader Payable for Goods		74,082,855.44
- Advance Received from Customer (Against Goods)		64,732,555.10
<b>TOTAL</b>		<b>138,815,410.54</b>
<b>NOTE - 9</b> <b><u>SHORT TERM BORROWINGS (Secured)</u></b>		
- Axis Bank WHR Loan		95,653,111.23
- Union Bank (Cash Credit Limit)		119,829,578.24
- ECL Finance Limited		11,355,898.61
<b>TOTAL</b>		<b>226,838,588.08</b>

**I) Axis Bank (WHR Loan)**

**A) Terms of Repayment**

The Validity of Facility against Warehouse Receipt Should be Lower of

a) Expiry Date Mentioned in the Warehouse Receipts / Storage Receipts/ Quality Certificate

b) Be the end of Month in which new crop arrives for respective crops or Maximum permissible Funding period whichever is earlier

**B) Primary Security**

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

**C) Collateral Security**

No Collateral security Provided for this Bank Loan.

**D) Personal Guarantee**

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

**II) Union Bank (CC Limit)**

**A) Primary Security**

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

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

**CIN NO.:-U01111MP2017PLC044596**

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

**B) Collateral Security**

1. Collateral Security of House situated at 794, Scheme No 14/2, Vikas Nagar Extention, Owned by Shri Kanhaiyalal ji Nahata
2. Collateral Security of Shop No 24 & 25, Shri Balaji Ganesh Market, Station Road, Neemuch Owned by Smt. Chandreka Begani, Smt. Sunita Begani and Shri Anil Kumar Begani (Relatives of Managing Director Shri Sanjay Kumar Beigani)
3. Collateral Security of House situated at 297, Schme No 14/2, Vikas Nagar Extention owned by Smt. Chandra Lekha Begani (Mother of Managing Director)
4. Collateral Security of House situated at 475, Schme No 14/2, Vikas Nagar Extention owned by Smt. Kiran Devi Begani (Wife of Managing Director)
5. Land and Building Situated at Plot No. 06, Industrial Area Neemuch Owned by M/s Oswal Seeds & Chemicals (Partnership firm that is converted to The Company)
6. Cash Collateral of Rs. 15.00 Lacs in form of Term Deposit
7. Collateral Security of Land and Building Situated at Scheme No. 14/02, Chittorgarh Road, Gram Kanawati, Neemuch Owned by Shri Sanjay Kumar Baigani (Director)

**C) Personal Guarantee**

Personal Guarantee of Director and Managing Director and Promotes and Other Direcetors Named Shri Anil Kumar Nahata, Shri Sanjay Kumar Beigani, Smt. Kiran Devi Begani and Smt. Padma Nahata.

**III) ECL Finance Ltd**

**A) Primary Security**

First Charge of Pledge of Commodities stoared at Nimbahera (Rajasthan)alongwith Demand Promissory Note and 2 Undated Cheques (Not Over 3 Crore each) in favour of "ECL Finance Limited".

PATICULARS	As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)
<b>NOTE - 10</b>		
<b><u>SHORT TERM PROVISIONS</u></b>		
<b><u>Provision For statutory Dues</u></b>		<b>9,824,344.00</b>
TDS Payable	128,600.00	
Provision for Income Tax (F.Y. 2017-18)	9,661,891.00	
PF Payable	26,894.00	
ESI Payable	6,959.00	
<b><u>Provision For Expenses</u></b>		<b>1,216,204.00</b>
Salary Payable	275,200.00	
Bharat Kumar Agarwal & Co. (Audit Fees)	227,170.00	
Cheque in transit	11,539.00	
Krishi Upaj Mandi Nirashit Payable	14,104.00	
Krishi Upaj Mandi Tax Payable	161,348.00	
Dalali Payable	223,978.00	
Director Remuneration Payable	150,000.00	
Warehouse Rent Payable	60,000.00	
Interest Payable to "ECL Finance Ltd"	32,865.00	
Legal Charges Payable	60,000.00	
<b>TOTAL</b>		<b>11,040,548.00</b>
<b>NOTE - 12</b>		
<b><u>NON CURRENT INVESTMENT</u></b>		
		-
<b>TOTAL</b>		-
<b>NOTE - 13</b>		
<b><u>DEFERREND TAX ASSETS</u></b>		
For the Year 2017-18		7,093.00
<b>TOTAL</b>		<b>7,093.00</b>



**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**  
**CIN NO.:-U01111MP2017PLC044596**  
**OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEG KANAWATI, NEEMUCH (M.P.)**

PATICULARS	As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)
<b>NOTE - 14</b>		
<b><u>LONG TERM LOANS &amp; ADVANCES</u></b>		
<b><u>Deposits (Unsecured)</u></b>		<b>975,080.71</b>
Central Sales Tax Deposit	1,000.00	
Deposit with Union Bank for Term Loan	66,550.00	
MPPKVCL (Electricity Deposit)	672,722.00	
Telephone Deposit	17,654.00	
Commerical Tax Deposit	2,000.00	
Fdr as security deposit in Krishi Upaj Mandi Samiti Neemuch	20,000.00	
Krishi Upaj Mandi Deposit (Manasa)	1,000.00	
Krishi Upaj Mandi Deposit (Nmh)	20,000.00	
Service Tax (Canvat)	168,154.71	
Vypari Sangh Deposit	6,000.00	
<b><u>Other Loans &amp; Advances (Unsecured)</u></b>		<b>889,750.00</b>
<b>TOTAL</b>		<b>1,864,830.71</b>
<b>NOTE - 15</b>		
<b><u>OTHER NON CURRENT ASSETS</u></b>		
- Advance paid to suppliers (Advance given for Booking of Goods Purchase)		4,200,000.00
<b>TOTAL</b>		<b>4,200,000.00</b>
<b>NOTE - 16</b>		
<b><u>CURRENT INVESTMENT</u></b>		
- Gold Held for Scheme Distribution		316,700.00
<b>TOTAL</b>		<b>316,700.00</b>
<b>NOTE - 17</b>		
<b><u>INVENTORIES</u></b>		
- <u>Closing Stock</u>		328,195,536.86
- Raw Material	116,051,307.36	
- Finished Goods	82,989,624.29	
- W.I.P. Goods	147,519.40	
- Stock of Goods held for Trading	127,679,413.81	
<b>TOTAL</b>		<b>328,195,536.86</b>
<b>Note 17.1</b> Inventories (Raw material and Finished Goods) are valued at Lower of cost and Market Price.		
<b>NOTE - 18</b>		
<b><u>TRADE RECEIVABLE (Unsecured Considered Good)</u></b>		
- <u>Total Debtors (Against Trading of Goods)</u>		110,765,750.42
- Less then 90 Days	97774983.32	
- 90 Days - 180 Days	3993970.00	
- 180 Days - 360 Days	3549100.10	
- More then 360 Days	5447697.00	
	<b>110765750.42</b>	
<b>TOTAL</b>		<b>110,765,750.42</b>

# SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.: -U01111MP2017PLC044596

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

PATRICULARS	As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)
<b>NOTE -19</b>		
<b><u>CASH &amp; CASH EQUIVALENT</u></b>		
- Cash in Hand		224,062.91
- <b><u>Balances With Bank</u></b>		9,176,547.53
<u>Holding Company</u>		
Axis Bank - I	43,132.60	
Union Bank, Neemuch - I	521,961.82	
Union Bank of India C/a - II	61,750.10	
Axis Bank, Neemuch - II	501,587.00	
FDR Union Bank - I	190,116.00	
FDR Union Bank - II	2,193,022.00	
FDR Union Bank - III	2,875,145.00	
FDR Union Bank - IV	277,297.00	
<u>Subsidiary Company</u>		
Axis Bank - I	178721.92	
Axis Bank - II	100000.00	
Central MP Gramin Bank	1976946.09	
IDBI Bank - I	63861.00	
Indusuind Bank - I	6504.00	
Petro Card	35.00	
Union Bank - I	4662.00	
Union Bank - II	62621.00	
Union Bank - III	69185.00	
Union Bank of India, Nimbahera	50000.00	
<b>TOTAL</b>		<b>9,400,610.44</b>
<b>NOTE - 20</b>		
<b><u>SHORT TERM LOANS &amp; ADVANCES (Unsecured)</u></b>		
<u>Loans &amp; Advances recoverable in Cash or in Kind</u>		28,874,496.28
<u>Prepaid Expenses</u>		196,400.00
Prepaid Insurance	80,031.00	
Prepaid Licence Fees	36,125.00	
Prepaid Fees & Subscription	80,244.00	
<u>Statutory Advances</u>		7,752,562.83
Advance Income Tax (For the year 2017-18)	6,941,058.00	
TDS (Year 2017-18)	81,897.00	
TDS on Godown Rent (Year 2017-18)	33,000.00	
GST Input Rebate (year 2017-18)	650,014.83	
TDS on Bank Interest (Year 2017-18)	43,856.00	
TDS on Security Deposit (Year 2017-18)	2,737.00	
<b>TOTAL</b>		<b>36,823,459.11</b>
<b>NOTE - 21</b>		
<b><u>OTHER CURRENT ASSETS</u></b>		
- Preliminary Expenses (To the Extent Not Write Off)		3,837,171.00
<b>TOTAL</b>		<b>3,837,171.00</b>

As per our Audit Report Even Date Attached

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

FRN No.: -012245C

**CA BHAVESH SINHAL**  
**PARTNER**  
**M.N 406280**  
**Dated:- 26.05.2018**  
**Place:- Neemuch (M.P.)**

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

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

**ANIL KUMAR NAHATA**  
DIN No.: -0007921005  
(DIRECTOR & CEO)

**ANJALI BAMBORIA**  
(M NO.: -A53531)  
(COMPANY SECRETARY)

**ASHOK DHAKAR**  
PAN :-AUYPDS111B  
(C.F.O)

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**  
CIN NO.: U01111MP2017PLC044596

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

Note :11

Consolidated Depreciation Chart As Per Companies Act, 2013

FOR THE PERIOD 01.12.2017 TO 31.03.2018

S. NO.	Particulars	Depreciation Rate	Balance As on 01.12.2017	Assets of Wholly Owned Subsidiary As on 28.02.2018	GROSS BLOCK			DEPRECIATION			NET BLOCK	
					Additions during the Year (Purchase)	Deduction During the Year	Total	Dep. Upto 01.12.2017	Dep. For the Year	Total	Balance As on 01.12.2017	Balance As on 31.03.18
1	Building	9.50%	4,906,167.00	3,788,086.00	0.00	0.00	31,03,18	0.00	185075.00	185075.00	8509188.00	4906167.00
2	Car	31.23%	616,882.00	0.00	0.00	0.00	616882.00	0.00	63866.00	63866.00	553016.00	616882.00
3	Computer	63.16%	30,162.00	42,568.00	49300.00	0.00	122050.00	0.00	12439.00	12439.00	109611.00	30162.00
4	Furniture & Fixture	25.89%	171,131.00	193,239.00	0.00	0.00	364370.00	0.00	18937.00	18937.00	345433.00	171131.00
5	Weigh Brize	25.89%	-	232,227.00	0.00	0.00	232227.00	0.00	5106.00	5106.00	227121.00	0.00
6	Misc. Fixed Assets	25.89%	94,636.00	0.00	20000.00	0.00	114636.00	0.00	8349.00	8349.00	106287.00	94636.00
7	Plant & Machinery	18.10%	9,138,391.92	3,063,881.00	224000.00	0.00	12426272.92	0.00	598761.00	598761.00	11827511.92	9138391.92
8	Printing & Office Equipment	31.23%	-	14411.00	0.00	0.00	14411.00	0.00	382.00	382.00	14029.00	0.00
9	Tempo Loading	31.23%	199,253.00	0.00	0.00	0.00	199253.00	0.00	20629.00	20629.00	178624.00	199253.00
10	Two Wheeler	25.89%	26,018.00	8,294.00	0.00	0.00	34312.00	0.00	2415.00	2415.00	31897.00	26018.00
11	Land	0.00%	-	862,162.00	0.00	0.00	862162.00	0.00	0.00	0.00	862162.00	0.00
	<b>Total</b>		<b>15182640.92</b>	<b>8204898.00</b>	<b>293300.00</b>	<b>0.00</b>	<b>23680838.92</b>	<b>0.00</b>	<b>915959.00</b>	<b>915959.00</b>	<b>22764879.92</b>	<b>15182640.92</b>

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

For, BHARAT KUMAR AGARWAL & CO.  
CHARTERED ACCOUNTANTS  
FRN No.: 012245C

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

ANIL KUMAR NAHATA  
DIN No.: 0007921005  
(DIRECTOR & CEO)

CA BHAVESH SINHAL  
(PARTNER)  
M.NO. 406280

ANJALI BAMBORIA  
(M NO.: A53531)  
(COMPANY SECRETARY)

ASHOK DHAKAR  
PAN : AUPPDS111B  
(C.F.O)



**SHREEOSWAL SEEDS AND CHEMICALS LIMITED****CIN NO.:-U01111MP2017PLC044596****OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEGGE KANAWATI, NEEMUCH (M.P.)****CONSOLIDATED SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT**

PARTICULARS	Amount (Rs.)
	31.03.2018
<b>NOTE - 22</b>	
<b><u>REVENUE FROM OPERATION</u></b>	
- Revenue from Sales of Traded Goods	178,732,258.50
	<b>178,732,258.50</b>
<b>NOTE - 23</b>	
<b><u>OTHER INCOME</u></b>	
- Interest on Security Deposit	8,562.00
- Income From Partnership Firm	3,046,079.33
- FDR Interest	262,404.00
	<b>3,317,045.33</b>
<b>NOTE - 24</b>	
<b><u>DIRECT COST</u></b>	
- Purchase of Traded Goods	304,034,207.64
- Fright Exps.	535,155.00
- Hammali Exps.	948,098.00
- MP State Seed Certificate Agency	813,335.00
- Power & Electricity Charges	610,919.00
- Packing Material Expenses	21,756.00
- Wages & Grading Charges	279,902.00
- Mandi & Nirashrit Tax	356,894.00
	<b>307,600,266.64</b>
<b>NOTE - 25</b>	
<b><u>CHANGE IN INVENTORY</u></b>	
- Opening Inventory of Traded Goods	175,838,285.70
- Less:- Closing Inventory of Traded Goods	328,195,536.86
	<b>(152,357,251.16)</b>
<b>NOTE - 26</b>	
<b><u>EMPLOYEE BENEFIT EXPENSES</u></b>	
- Salary to Employee	1,040,140.00
- PF	44,979.00
- ESI	16,165.00
- Sitting Fees of Directors	210,000.00
- Remunration to Directors	800,000.00
	<b>2,111,284.00</b>
<b>NOTE - 27</b>	
<b><u>FINANCIAL COST</u></b>	
- Bank Charges	517,375.10
- Bank Interest Charges	5,353,621.07
- Other Loan Interest Paid	88,228.00
	<b>5,959,224.17</b>

PARTICULARS	Amount (Rs.)
	31.03.2018
<b>NOTE - 28</b>	
<b><u>OTHER EXPENSES</u></b>	
- Advertisement Exp	20,000.00
- Audit Fees	200,000.00
- Consultant Fee	25,000.00
- Discount	468,707.79
- Fee & Subscription	7,750.00
- Godown Rent	856,627.00
- Insurance	6,216.00
- Legal Charges	5,804.00
- Licence Fee	10,637.00
- Office Exp	55,185.80
- Petrol & Diesel Exp	17,500.00
- Postage & Courier Exp	1,025.00
- Printing & Stationery	61,084.00
- Professional Tax	10,000.00
- Rate Difference	733,730.50
- Repair & Maintenance Exp.	175,876.29
- Rogin Exp	321,450.00
- Round Off	0.86
- Trade Discount	112,779.00
- Telephone Exps.	13,960.00
- Trademark & Copyright	25,000.00
- Traveling Exp	200,795.00
- Vehicle Exp.	9,255.00
- Ware House Rent	224,198.00
- Dalali Exps.	254,756.90
- Legal Fees	30,000.00
- Electricity Charges	282.00
	<b>3,847,620.14</b>

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

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

**CA BHAVESH SINHAL**  
**PARTNER**  
**M.N 406280**  
**Dated:- 26.05.2018**  
**Place:- Neemuch (M.P.)**

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

**ANIL KUMAR NAHATA**  
DIN No.:-0007921005  
**(DIRECTOR & CEO)**

**ANJALI BAMBORIA**  
(M NO.:-A53531)  
**(COMPANY SECRETARY)**

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

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

**CIN NO.:-U01111MP2017PLC044596**

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

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**Consolidated Notes forming part of Financial Statements**

**Note No. 1 to the consolidated financial statements for the year ending on 31st March, 2018**

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

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

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

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

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

**Note 1(b) SIGNIFICANT ACCOUNTING POLICIES :-**

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

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

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

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

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

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

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

**(ii) Use Of Estimates:**

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

**2 Revenue Recognition:-**



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

- (a) Items of income & expenditure are accounted for on accrual basis.
- (b) Sales of goods are recognized on dispatch of goods to customers or when substantial risk and rewards of ownership are transferred by company.
- (c) Service Income is recognized, net of service tax, when related services are provided.

### 3 Taxes on Income:-

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

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

### 4 Provisions and Contingent Liability:-

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

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

### 5 Fixed Assets:-

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

### 6 Impairment of Assets:-

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

### 7 Depreciation:-

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

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

### 8 Earnings per Share:-

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

Particulars	Amount (Rs.)
-------------	--------------

Net Profit After Tax	11,158,724.04
No of Share at the Beginning of the Year	6,169,000
Add:- Share issued during the year	4,500,000
<b>No of share outstanding at the end of the year</b>	<b>10,669,000</b>
<b>Weighted Average no of Shares (Calculation as per Note)</b>	<b>7,396,273</b>
<b>EPS</b> a) Basic	1.51
b) Diluted	1.51

**Calculation of Weighted Average No. of Shares**

Shares	No of Days	Period	Weighted Avg Shares
6,169,000	121	01.12.2017 to 31.03.2018	6169000
4,500,000	33	26.02.2018 to 31.03.2018	1227273
<b>Total Weighted Avg. Shares</b>			<b>7396273</b>

**9 Investments:-**

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

**10 Foreign Currency Transactions:-**

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

**11 Valuation of Inventories:-**

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

**12 Preliminary Expenses:-**

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

**13 Prior Period Expenses:-**

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

**14 Management Remuneration:-**

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

**A. Remuneration to KMP & Other Director**

Particulars of Remuneration	Designation	Total Amount (Rs.)
<b>1. Remuneration to KMP of Holding Company</b>		
a) Shri Sanjay Kumar Beigani	Managing Director	400,000.00

b) Shri Anil Kumar Nahata	C.E.O.	400,000.00
c) CS Anjali Bamboriya	Company Secretary	99,000.00
d) Shri Ashok Dhakad	C.F.O	100,000.00
<b>2. Sitting Fees to Directors of Holding Company</b>		
a) Shri Gopal Agarwal	Director	3,333.00
b) Shri Sunil Agrwal	Director	3,334.00
c) Smt. Kiran Beigani	Director	50,000.00
d) Smt Padma Nahata	Director	3,333.00
<b>3. Sitting Fees to Directors Wholly Owned Subsidiary Company</b>		
a) Shri Sanjay Kumar Beigani	Director	50,000.00
b) Shri Anil Kumar Nahata	Director	50,000.00
c) Smt. Kiran Beigani	Director	25,000.00
d) Smt Padma Nahata	Director	25,000.00
<b>Total</b>		<b>1,209,000.00</b>

**15 Cash and Cash Equivalents:-**

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

**16 Segment Reporting:-**

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

**Note 1(c) NOTES TO ACCOUNTS:-**

- The Financial Statements for the year ended on 31st March, 2018 are prepared based on Schedule III of Companies Act, 2013.
- The Micro Small and Medium Enterprise registered under The Micro small and Medium Enterprise Development Act 2006 have been taken based on the list of MSME creditors provided by the management. However, as the Company has not received any claims in respect of such interest and as such, no provision has been made in the books of accounts.

**3 Related Party Disclosures (AS 18) :-**

(a) Related party of Holding Company and their relationship

Names of the related parties with whom transactions were carried out during the period and description of relationship.	
1. KEY MANAGERIAL PERSON	1. Shri Sanjay Beigani (M.D.) 2. Shri Anil Kumar Nahata (C.E.O.) 3. Ms Anjali Bamboriya (Company Secretary) 4. Shri Ashok Dhakad (C.F.O.)
2. OTHER DIRECTORS	1. Smt. Kiran Devi Beigani 2. Smt. Padma Nahata 3. Shri Gopal Agarwal 4. Shri Sunil Kumar Agarwal



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

Names of the related parties with whom transactions were carried out during the period and description of relationship.	
1. DIRECTORS	1. Smt. Kiran Devi Begani 2. Smt. Padma Nahata 3. Shri Sanjay Kumar Beigani 4. Shri Anil Kumar Nahata

**Notes**

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

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

(b) Transactions with the related parties of Holding Company :

(Amt in Rs)

Particular	For the Period Ended on 31.03.2018					
	Remuneration Paid/Payable	Loan Received	Loan Repaid	Sitting Fees Paid / Payable	Any Other Payments	
<b>TRANSACTION WITH KEY MANAGERIAL PERSON</b>						
Shri Sanjay Kumar Beigani	400,000.00	23,396,356.00	23,073,106.00	-	-	
Shri Anil Kumar Nahata	400,000.00	23,396,356.00	23,073,106.00	-	-	
Miss Anjali Bamboriya	99,000.00	-	-	-	-	
Shri Ashok Dhakad	100,000.00	-	-	-	-	
<b>Transaction With Other Directors</b>						
Smt. Kiran Devi Begani	-	-	-	50,000.00	-	
Smt. Padma Nahata	-	-	-	3,333.00	-	
Shri Gopal Agarwal	-	-	-	3,333.00	-	
Shri Sunil Agarwal	-	-	-	3,334.00	-	

(bi) Transactions with the related parties of Wholly Owned Subsidiary Company :

Particular	For the Period Ended on 31.03.2018		
	Remuneration Paid/Payable	Sitting Fees	Any Other Payment
<b>Directos</b>			
1. Shri Sanjay Beigani	-	50000.00	-
2. Shri Anil Kumar Nahata	-	50000.00	-
3. Smt. Kiran Devi Begani	-	25000.00	-
4. Smt. Padma Nahata	-	25000.00	-

**Balances With Related Parties (Holding Co.)**

Name of Related Party	Relationship	Payable/Received	Balance as on 31.03.2018
Shri Sanjay Kumar Beigani	Key Managerial Person	Payable	323250.00
Shri Anil Kumar Nahata	Key Managerial Person	Payable	323250.00
Shri Ashok Dhakad	Key Managerial Person	Payable	23073.00
Miss Anjali Bamboriya	Key Managerial Person	Payable	23073.00

**Balances With Related Parties (Wholly Owned Subsidiary Co.)**

Name of Related Party	Relationship	Payable / Receivable	Balance as on 31.03.2018
Shri Sanjay Kumar Baigani	Director	Remunration Payable	50000.00
Shri Anil Kumar Nahata	Director	Remunration Payable	50000.00
Shri Anil Kumar Nahata	Director	Loan Payable	3530194.35
Shri Sanjay Kumar Baigani	Director	Loan Payable	8539275.35
Smt Kiran Devi Baigani	Director	Remunration Payable	25000.00
Smt Padma Nahata	Director	Remunration Payable	25000.00

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

Pursuant to the accounting standard on 'Accounting for Taxes on Income' (AS-22), deferred tax liability / (assets) are as under -	
Particular	Amount (Rs.)
(A) Depreciation as per Companies Act	915959.00
(B) Depreciation as per Income Tax Act	888413.00
(C) Timing Difference (A-B)	27546.00
(D) Deferred Tax Assets	7093.00

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

**5 Figures in Brackets indicate negative values.**

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

**7 The management of the company has carried out an exercise to ascertain impairment of Fixed Assets, if any, In the opinion of the management of the company there are no indication of impairment of assets as at 31/03/2018 and therefore no effect of impairment is required to be given in the books of accounts.**

**8 Cash balance is taken as valued & certified by management.**

**9 Pending Litigations and Criminal Proceedings:-**

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

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

**a. Outstanding Statutory Dues Related to Direct Tax:-**

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

Financial Period	Defaults (Amount in Rs.)	Related to statute
2017-18	28007.50	Income Tax - TDS
2017-18*	2956.50	Income Tax - TDS
2016-17*	10551.20	Income Tax - TDS
W. O. Subsi Co. 2015-16*	5104.50	Income Tax - TDS
W.O. Subsi Co. 2014-15*	23559.20	Income Tax - TDS
Prior Years*	18756.98	Income Tax - TDS

\* Related to Partnership Firm before conversion into Company.

**10 Auditor's Remuneration:-**

Particulars	Amount (Rs.)
Payment to the auditors comprises (net of service tax input credit, where applicable):	
(i) As Auditors - Statutory audit	120,000.00
(ii) For taxation matters (Including Tax Audit fees)	65,000.00
(iii) For other services	15,000.00
<b>Total</b>	<b>200,000.00</b>

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

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

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

**12 Employee Benefit Plans:-**

Particulars	Amount (Rs.)
<b>(a) Defined Contribution Plans</b> The Company is participating under the recognised provident fund during the year for defined contribution plans for qualifying employees. Under the Scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.	44979.00
<b>(b) Defined Benefit Plans</b> The Company is not participating in any plans for securing the liability of gratuity for its employees.	NIL

**13 Expenditure on Research & Development**

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

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

Name of the entity in the	Net assets i.e total assets minus total liabilities		Share in profit and loss	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount
1	2	3	4	5
Parent				
Indian				
1 Shreeoswal Seeds And Chemicals Limited	98.39%	11,70,52,453.33	82.78%	92,37,453.33
Subsidiary				
Indian				
1 Shreeoswal Psyllium Exports India Limited	1.61%	19,16,713.71	17.22%	19,21,270.71
Total	100.00%	11,89,69,167.04	100.00%	1,11,58,724.04

As per our Audit Report Even Date Attached

**FOR, BHARAT KUMAR AGARWAL & CO**

**CHARTERED ACCOUNTANT**

FRN No.:012245C

**CA BHAVESH SINHAL**

**PARTNER**

**M.N 406280**

**Dated:- 26.05.2018**

**Place:- Neemuch (M.P.)**

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF

**SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

**SANJAY KUMAR BAIGANI**

DIN No.:0007921083

(MANAGING DIRECTOR)

**ANIL KUMAR NAHATA**

DIN No.:0007921005

(DIRECTOR & CEO)

**ANJALI BAMBORIA**

(M NO.:A53531)

(COMPANY SECRETARY)

**ASHOK DHAKAR**

PAN :-AUYPD5111B

(C.F.O)



**Form No. MGT-11****Proxy form**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

CIN:	L01111MP2017PLC044596
Name of the company:	<b>SHREEOSWAL SEEDS AND CHEMICALS LIMITED</b>
Registered office:	"Oswal House", Opposite Balkavibairagi College Nasirabad Highway, Village Kanwati, Neemuch M.P. 458441 IN

Name of the member(s)	:
Registered address	:
Email Id	:
Folio No. /Client Id	:
DP ID	:

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1	Name	:
.	Address	:
	E-mail Id	:
	Signature	:
		Or failing him

2	Name	:
.	Address	:
	E-mail Id	:
	Signature	:
		Or failing him

3	Name	:
.	Address	:
	E-mail Id	:
	Signature	:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 1<sup>st</sup> Annual General Meeting of the Company, to be held on Friday, 21<sup>st</sup> Day of December 2018 at 3.00 p.m. at Tourist Motel, Nasirabad Road, Village Kanawati, Neemuch M.P. 458441 IN and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars	For	Against
1.	To receive, consider, approve and adopt: <ul style="list-style-type: none"> <li>the Audited Standalone Financial Statements of the Company for the financial period ended March 31, 2018 together with the Reports of the Board of Directors and the Auditors thereon; and</li> <li>the Audited Consolidated Financial Statements of the Company for the financial period ended March 31, 2018 together with the report of the Auditors thereon.</li> </ul>		
2.	To appoint a Director in place of Mrs. Kiran Devi Begani (DIN: 07921018) who retires by rotation and being eligible, offers herself for re-appointment.		
3.	Appointment of M/s Bharat Kumar Agarwal & Co. Chartered Accountants (FRN: 012245C) as Statutory Auditors of the Company		
4.	Approve the Expenses for service of documents to members		
5.	Appointment of Mr. Gopal Lal Agarwal (DIN: 08042715) as an Independent Director of the Company		
6.	Appointment of Mr. Sunil Kumar Agarwal (DIN: 08046616) as an Independent Director of the Company		
7.	Appointment of Mr. Anil Kumar Nahata (DIN: 07921005) as Whole time Director of the Company		
8.	Increase in Remuneration of Mr. Anil Kumar Nahata (DIN: 07921005) Whole time Director & CEO of the Company		
9.	Increase in Remuneration of Mr. Sanjay Kumar Baigani (DIN: 07921083) Managing Director of the Company		

Signed this..... day of.....2018

Signature of Shareholder:

Signature of Proxy holder(s):

Affix  
Revenue  
Stamps

Note: (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

(2) A proxy need not be member of the Company.

**ATTENDANCE SLIP**  
**1<sup>ST</sup> ANNUAL GENERAL MEETING ON FRIDAY, 21<sup>ST</sup> DECEMBER 2018**

Ledger Folio No./Client ID No

Mr./Mrs./Miss: \_\_\_\_\_

(Shareholders' Name in block capitals)

I/We certify that I/We am/are registered shareholder/proxy for the registered shareholder of the company. I/We hereby record my/our presence at the 1<sup>st</sup> Annual General Meeting of the Company on Friday, 21<sup>st</sup> Day of December 2018 at 3.00 p.m. at Tourist Motel, Nasirabad Road, Village Kanawati, Neemuch(M.P.)-458441 IN

(If signed by proxy, his name should be  
Written in block letters)

\_\_\_\_\_

(Member's /Proxy's Signature)

\_\_\_\_\_

Note:

- 1) Shareholders/Proxy Holders are requested to bring the attendance slips with them when they come to the meeting and hand over them at the entrance after affixing their signature on them.
- 2) If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.



Shreeoswal Seeds & Chemicals Ltd.

## Route Map to AGM Venue







## **SHREEOSWAL SEEDS AND CHEMICALS LIMITED**

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

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

Nasirabad Highway, **Kanawati**, Neemuch-458441 (M.P.)

Ph. +91 7423 297511, 297006, 297007

Email : [oswalgroups2002@gmail.com](mailto:oswalgroups2002@gmail.com) / [info@oswalseeds.com](mailto:info@oswalseeds.com) / [www.oswalseeds.com](http://www.oswalseeds.com)