



OSWAL

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

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

Date: 21st August, 2019

To,
The Secretary
Corporate Relationship Department,
THE NATIONAL STOCK EXCHANGE LIMITED
Bandra Kurla Complex,
Mumbai

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

Ref: SHREEOSWAL SEEDS AND CHEMICALS LIMITED (NSE Symbol: OSWALSEEDS, ISIN: INE00IK01011)

Dear Sir/Madam,

In compliance with the requirement of Regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, we hereby submit Copy of Annual Report of the Company for the F.Y. 2018-19 containing Notice of AGM, Board Report & its annexures, Audit Report, Financial Statement and other required attachments.

You are requested to please take on record the above Annual Report for your reference and further needful.

Thanking you,

Yours Faithfully,

FOR SHREEOSWAL SEEDS AND CHEMICALS LIMITED


Dilip Patidar

Company Secretary & Compliance officer
ACS-34566

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

SECOND ANNUAL REPORT 2018-19



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**An ISO 22000 : 2005
Certified Company**



SHREEOSWAL SEEDS AND CHEMICALS LIMITED

Awards





Index

S.N.	CONTENTS	PAGE NO.
1.	Notice	03-17
2	Board Report	18-32
3	Annexure of Board Report	33-52
4	Management Discussion Analysis Report	54-58
5	Financial Statement (Standalone) Auditors' Report	60-67
	Balance Sheet	68
	Statement of Profit and Loss	69
	Cash Flow Statement	70
	Notes to the Financial Statement	71-84
6	Financial Statement (Consolidated) Auditors' Report	85-89
	Balance Sheet	90
	Statement of Profit and Loss	91
	Cash Flow Statement	92
	Notes to the Financial Statement	93-110
7	Proxy & Attendance Slip	111-112

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Sanjay Kumar Balgani
Managing Director

Mr. Anil Kumar Nahata
Whole Time Director & CEO

Mrs. Kiran Devi Begani
Non-Executive Director

Mrs. Padma Nahata
Non-Executive Director

Mr. Gopal Lal Agarwal
Independent Director

Mr. Sunil Kumar Agarwal
Independent Director

COMPANY SECRETARY
CS Dilip Patidar

CHIEF FINANCIAL OFFICER
Mr. Ashok Bhakar

STATUTORY AUDITORS

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

BANKER'S

Axle Bank Ltd
HDFC Bank Limited

LISTED AT

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

REGISTERED OFFICE

SHREESWAL SEEDS AND CHEMICALS LIMITED
CIN: L01111MP2017PLC044596
Regd. Office: "Oswal House", Opposite Balkavibairagi
College, Nasirabad Highway, Village Kanwari
Neemuch (M.P.)-458441 IN
Ph: +91-7423-297511, 297006, 297007
Web: www.oswalseeds.com
Email: oswalgroups2002@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

BIGSHARE SERVICES PRIVATE LIMITED
CIN: U99999MH1994PTC076534
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis
Makwana Road, Marol, Andheri East, Mumbai (M.H.)
Tel: 022-62638200, 62638204
Fax: 022-62638299
Email Id: shubhangl@bigshareonline.com

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN: L01111MP2017PLC044596

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

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

Website-www.oswalseeds.com

NOTICE OF 2ND ANNUAL GENERAL MEETING

NOTICE is hereby given that Second Annual General Meeting of the Members of **SHREEOSWAL SEEDS AND CHEMICALS LIMITED** will be held on Saturday, 14th September, 2019 at 3.00 P.M. at Registered Office of the Company situated at "Oswal House", Opposite Balkavibairagi College, Nasirabad Highway, Village Kanwati, 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 year ended March 31, 2019 together with the Reports of the Board of Directors and the Auditors thereon; and
 - (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019, together with the report of the Auditors thereon.
2. To appoint a Director in place of Mrs. Padma Nahta (DIN: 07921042), who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESSES:-

3. 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. 3,00,000/- to Rs. 6,00,000/- per month with effect from 01st Day of June, 2019 on the following terms, conditions, salary and perquisites:

- a) Salary: Rs. 6,00,000/- (Rupees Six 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."

4. 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. 3,00,000/- to Rs. 6,00,000/- per month with effect from 01st Day of June, 2019 on the following terms, conditions, salary and perquisites:

- a) Salary: Rs. 6,00,000/- (Rupees Six 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."

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

DATE: 7th AUGUST, 2019
PLACE: NEEMUCH

DILIP PATIDAR
COMPANY SECRETARY
ACS-34566

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

NOTES:-

- **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 demat account number/DP ID-Client ID to enable us to give a 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 Monday, 09th Day of September, 2019 to Saturday 14th Day of September, 2019 (both days inclusive) for the purpose of 2nd 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 Director seeking re-appointment at the ensuing AGM is 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 2019 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 2019 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 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.
- The Notice of AGM along with complete Annual report shall be dispatched to the shareholders who are registered as member as on Friday, 9th August, 2019. Further Members may also note that Notice of this Annual General Meeting and the Annual Report for financial year 2018-19 will also be available on the Company's website i.e. 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, 1st 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 Saturday, 7th September, 2019, being the cut-off date.
- The businesses as set out in the Notice may be transacted through Electronic Voting system and the Company shall provide a facility for voting by electronic means. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by MCA vide its notification dated March 19, 2015 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the company is pleased to offer the facility of “remote e-voting” (e-voting from a place other than venue of the AGM) as an alternate, to all its members to enable them to cast their votes electronically instead of casting their vote at the meeting. If a member has opted for remote e-voting, then he/she should not vote by physical ballot also and vice-versa. However, in case members cast their vote both via physical ballot and remote e-voting, then voting through electronic mode shall prevail and voting done by physical ballot shall be treated as invalid. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. For E-voting facility, the Company has entered in to an agreement with the CDSL for facilitating remote E-voting. The Procedure and instructions for E-voting given below:

Instructions for shareholders voting through electronic means:

- (i) The e-voting period begins on Wednesday, 11th September, 2019 from 9.00 A.M. and ends on Friday, 13th September, 2019 at 5.00 P.M. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Saturday, 07th September, 2019 may cast their vote electronically in proportion to their shares in the paid up equity share capital of the company. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p>
OR Date of Birth (DOB)	<ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xi) Click on the EVSN for the relevant < SHREEOSWAL SEEDS AND CHEMICALS LIMITED > on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m- Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) Shri L.N. Joshi, Practicing Company Secretary (Membership No. FCS-5201) has been appointed as the scrutinizer to receive and scrutinize the completed ballot forms and votes casted electronically by the members in a fair and transparent manner.
- (xxii) The Scrutinizer shall after scrutinizing the vote cast at the AGM (Poll) and through Remote E-Voting not later than 48 hours from conclusion of AGM, make and submit a consolidated scrutinizers report to the Chairman. The Results declared along with the consolidated scrutinizers report shall be placed on the website of the company and CDSL. The results shall simultaneously be communicated to the Stock Exchanges where the company's shares are listed.
- (xxiii) The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 14th September, 2019 subject to receipt of the requisite number of votes in favour of the Resolutions.

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

DATE: 7th AUGUST, 2019
PLACE: NEEMUCH

DILIP PATIDAR
COMPANY SECRETARY
ACS-34566

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

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM No. 3:-

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 11 years of experience in carrying out the business. Looking to his total devotion it is proposed to increase Remuneration as mentioned in resolution No 3. 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:-

I. General information:				
1	Nature of industry		Company is engaged in the business of production, processing and sale of different kind of agricultural seeds.	
2	Date or expected date of commencement of commercial production		Originally Company was a partnership firm and production, processing and sale of agriculture seeds began in the year 2002	
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.		Although Company received its Certificate of Incorporation on 1 st December, 2017 but originally it was a partnership firm and was already engaged in production, processing and sale of agriculture seeds	
4	Financial Performance based on given indicators		Figures in Lacs	
Financial Year		Revenue from operations	Profit/(Loss) before Tax	Profit/(Loss) after Tax
2017-18		1294.25	113.85	92.37
5	Foreign investments or collaborations, if any		The company has no foreign investments or foreign collaborations. The company has not made any foreign investments or has any collaboration overseas.	
II. Information about the appointee:				
1	Background details		Mr. Sanjay Kumar Baigani aged 47 years is the Promoter and founder of the Company. He has work experience of more than 11 years and is responsible in handling day to day working and dealing in seeds, fertilizers, grains etc. including its marketing.	
2	Past remuneration		Rs. 3,00,000/- 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. 6,00,000/- per month (Rupees Six 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 Baigani (Director) is wife. Except this he does not have any other pecuniary relationship with any of the director of the Company
III. Other information:		
1	Reasons of loss or inadequate profits	There is no loss however, there are inadequate profits due to adverse market position and profits matter of demand and supply or due to change in government policy, and then the profits may be inadequate in a particular year.
2	Steps taken or proposed to be taken for improvement	The Company has initiated various steps to improve its operational performance/liquidity, including cost control measures have been put in place.
3	Expected increase in productivity and profits in measurable terms	<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 products 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. 3 of the Notice.

ITEM No. 4:-

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 10 years of experience in carrying out the business. Looking to his total devotion it is proposed to increase Remuneration as mentioned resolution no 4. 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:-

I. General information:				
1	Nature of industry		Company is engaged in the business of production, processing and sale of different kind of agricultural seeds.	
2	Date or expected date of commencement of commercial production		Originally Company was a partnership firm and production, processing and sale of agriculture seeds began in the year 2002.	
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.		Although Company received its Certificate of Incorporation on 1 st December, 2017 but originally it was a partnership firm and was already engaged in production, processing and sale of agriculture seeds.	
4	Financial Performance based on given indicators		Figures in Lacs	
Financial Year		Revenue from operations	Profit/(Loss) before Tax	Profit/(Loss) after Tax
2017-18		1294.25	113.85	92.37
5	Foreign investments or collaborations, if any		The company has no foreign investments or foreign collaborations. The company has not made any foreign investments or has any collaboration overseas.	

II. Information about the appointee:		
1	Background details	Mr. Anil Kumar Nahata aged 44 years is the Promoter and founder of the Company. He has work experience of 10 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. 3,00,000/- 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. 6,00,000/- per month (Rupees Six 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.
III. Other information:		
1	Reasons of loss or inadequate profits	There is no loss however, there are inadequate profits due to adverse market position and profits matter of demand and supply or due to change in government policy, and then the profits may be inadequate in a particular year.
2	Steps taken or proposed to be taken for improvement	The Company has initiated various steps to improve its operational performance/liquidity, including cost control measures have been put in place.
3	Expected increase in productivity	The Company continues to focus on

	and profits in measurable terms	<p>further increasing operations and improving operational effectiveness at production facilities. Higher operational effectiveness results in greater production volumes and higher sales, and therefore allows us to spread fixed costs over a higher number of products sold, thereby increasing profit margins.</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>
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The disclosures as required under Part II of Schedule V of the Companies Act, 2013 is mentioned hereunder:-

- The company has not provided any bonus/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. 4 of the Notice.

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

DATE: 7th AUGUST, 2019
PLACE: NEEMUCH

DILIP PATIDAR
COMPANY SECRETARY
ACS-34566

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

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:**

Name of Director	Mrs. Padma Nahta (Non Executive Director)
DIN	07921042
Date of Birth	05/07/1976
Date of Appointment	01/12/2017
Expertise / Experience in specific functional areas	Mrs. Padma Nahta has expertise in maintaining Industrial Relations. She motivates, initiate and well controls all the workers and employees too. She is also expertise in managing day to day working and maintains discipline for timely payment of legal duties, fees, service charges, salary, remuneration and also controls over timely submission of returns, statements and data to various agencies.
Qualification	Higher Secondary
No. & % of Equity Shares held in the Company	10 Shares (0.001%)
List of outside Company's directorship held	Shreeoswal Psyllium Exports India Limited
Chairman / Member of the Committees of the Board of Directors of the Company	Chairperson of Stakeholders Relationship Committee. Member of Audit Committee and Nomination & Remuneration Committee.
Salary or Sitting fees paid	Rs. 25,000/- (Sitting fee)
Chairman / Member of the Committees of the Board Directors of other Companies in which he is director	Nil
Relationship between directors inter-se	Mrs. Padma Nahta (Director) is wife of Mr. Anil Kumar Nahata (Whole Time Director and CEO)

BOARD'S REPORT

Dear Shareholders,

Your Directors are pleased to present their second Annual Report together with the standalone and consolidated audited financial statements of your company for the year ended March 31, 2019.

1. STATE OF AFFAIRS AND FINANCIAL PERFORMANCE:-

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

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

(Amount in Lacs Except EPS)

Particulars	Standalone		Consolidated	
	F.Y. ended 2019	F.Y. ended 2018	F.Y. ended 2019	F.Y. ended 2018
Total Income	4989.58	1330.84	12651.82	1820.49
Total Expenditure	4699.49	1217.00	12265.68	1680.77
Profit/(Loss) before exceptional and extraordinary items & tax	290.09	113.84	386.14	139.72
Exceptional & Extraordinary Item	(0.84)	0.00	(7.65)	0.00
Profit/(Loss) before tax	289.25	113.84	378.49	139.72
Provision for Tax				
Current Tax	73.01	21.53	97.66	28.20
Deferred Tax	(0.50)	(0.06)	(0.99)	(0.07)
Profit/(Loss) after tax	216.74	92.37	281.82	111.59
Less: Minority Interest	0.00	0.00	0.00	0.05
Total	216.74	92.37	281.82	111.54
Paid up Equity Share Capital	1524.50	1066.90	1524.50	1066.90
Earnings per share (Rs.10/- each)				
Basic	1.42	0.87	1.85	1.05
Diluted	1.52	1.25	1.98	1.51

1.2 OPERATIONAL AND STATE OF COMPANY'S AFFAIRS:

During the financial year 2018-19, Revenue from operation of the company on standalone basis increased to Rs. 4925.97 lacs as against Rs. 1294.25 lacs in previous year and earned net profit of Rs. 216.74 lacs as against Rs. 92.37 lacs in previous year.

On a consolidated basis during the year under review, the Revenue from operation is Rs. 12614.71 lacs as against to Rs. 1787.32 lacs in previous year and earned net profit of Rs. 281.82 lacs as against Rs. 111.59 lacs in previous year.

1.3 CHANGE IN NATURE OF BUSINESS:

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

1.4 SHARE CAPITAL:

During the year under review, 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 was 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 Equity Share Capital as at 31st March, 2019 stood at 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 year under review, the company has not issued shares with differential voting rights nor has granted any stock option or sweat equity shares. As on 31st March 2019, none of the Directors of the company hold instruments convertible into equity shares of the Company.

1.5 LISTING OF EQUITY SHARES:

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.

Further, the Company had filed Prospectus to the Registrar of Companies, Gwalior (M.P.) and the Public Issue 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.

Details of utilization of funds received under the aforesaid IPO have been provided in Notes of Account to the financial statements of the Company.

1.6 LISTING INFORMATION:

The Company Shares are listed as follows:

Name of Stock Exchange	Stock Code/Symbol	ISIN
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National Stock Exchange of India Limited (NSE) (Emerge Platform) "Exchange Plaza", Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	OSWALSEEDS	INE00IK01011
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2. EXTRACT OF ANNUAL RETURN:-

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

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

I. BOARD OF DIRECTORS

The Composition of the Board is in conformity with Section 149 of the Companies Act, 2013. The Board of your Company comprises of six Directors as on 31st March, 2019. Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of SEBI Listing Regulations read with Section 149(6) of the Companies Act, 2013. The maximum tenure of Independent Directors is in compliance with the Act and all the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 149(6) of the Companies Act, 2013.

During the Financial year 2018-19, seven Board Meetings were held i.e. on 06.04.2018, 26.05.2018, 16.06.2018, 25.09.2018, 23.10.2018, 14.11.2018 and 28.02.2019 respectively & the gap between two meetings did not exceed 120 days. Proper notices for meeting were given and the proceedings were properly recorded and Draft Minutes of Board Meeting were circulated to members of the Board for their comments.

Composition and Attendance of Directors at the meetings held during the year 2018-19 are mentioned in the table below:

Sr. No	Name of Director	Category	No. of Board Meetings		Attendance at the previous AGM held on 21.12.2018
			Held during their tenure	Attended	
1	Mr. Sanjay Kumar Baigani (DIN: 07921083)	Managing Director	7	7	Yes
2	Mr. Anil Kumar Nahata (DIN: 07921005)	Whole time Director & CEO	7	7	Yes
3	Mrs. Kiran Devi Begani (DIN: 07921018)	Non-executive Director	7	7	Yes

4	Mrs. Padma Nahta (DIN: 07921042)	Non-executive Director	7	6	Yes
5	Mr. Gopal Lal Agarwal (DIN: 08042715)	Independent/Non Executive Director	7	7	Yes
6	Mr. Sunil Kumar Agarwal (DIN: 08046616)	Independent/Non Executive Director	7	6	Yes

II. AUDIT COMMITTEE:

The Company has constituted Audit Committee as per requirement of Section 177 of the Companies Act 2013. The terms of reference of Audit Committee are broadly in accordance with the provisions of Companies Act, 2013. During the year the committee met on two occasions on following dates viz., May 26th 2018 and November 14th 2018.

Composition and Attendance of Members at the Meetings of the Audit Committee held during 2018-19 is given below:

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

III. NOMINATION & REMUNERATION COMMITTEE:

The Company has constituted Nomination & Remuneration Committee as per requirement of Section 178 of the Companies Act 2013. The terms of reference of Nomination & Remuneration Committee are broadly in accordance with the provisions of Companies Act, 2013. During the year the committee met on two occasions on following dates viz., June 16th 2018 and November 14th 2018.

Composition and Attendance of Members at the Meetings of the Nomination & Remuneration Committee held during 2018-19 is given below:

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

IV. STAKEHOLDER'S RELATIONSHIP COMMITTEE:

The Company has constituted Stakeholder's Relationship Committee to redress compliants of shareholders. During the year the committee met on three occasions on following dates viz., September 25th 2018, November 14th 2018 and February 28th 2019.

Composition and Attendance of Members at the Meetings of the Stakeholder's Relationship Committee held during 2018-19 is given below:

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

4. DIVIDEND:-

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

5. AMOUNTS TRANSFERRED TO RESERVES:-

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

6. DEPOSITS:-

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

DISCLOSURE OF UNSECURED LOAN RECEIVED FROM DIRECTORS:

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

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

The Company has one Wholly Owned Subsidiary Company i.e. Shreeoswal Psyllium Exports India Limited (CIN: U01100MP2018PLC045146) as on March 31, 2019. Financial of the subsidiary is disclosed in the Consolidated Financial Statements, which form part of this Annual Report. A separate statement containing salient features of the Financial Statement of the Subsidiary in accordance with Section 129(3) of the Companies Act, 2013 and the rules made there under in the prescribed Form AOC-1 is annexed to this Report as **ANNEXURE-B** and hence is not repeated here for sake of brevity. The Company does not have any joint venture or associate Company. There has been no material change in the nature of the business of the subsidiary company.

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

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

8. CONSOLIDATED FINANCIAL STATEMENTS:-

Your Directors have pleasure in attaching the Consolidated Financial Statements pursuant to the requirement of Section 129 of the Companies Act, 2013 and Regulation 33 & Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with other applicable provisions and prepared in accordance with Accounting Standard AS-21, for

financial year ended March 31, 2019. The Consolidated Financial Statements form part of this Annual Report.

9. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:-

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association Mrs. Padma Nahta (DIN: 07921042), Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offer herself for re-appointment. The Board recommends her re-appointment for the consideration to members of the Company at the ensuing Annual General Meeting.

During the year, confirmation of appointment of Mr. Anil Kumar Nahata (DIN: 07921005) as Whole-time Director of the company for the period of three years w.e.f. 16th June, 2018 to 15th June, 2021, and appointment of Mr. Gopal Lal Agarwal (DIN: 08042715) and Mr. Sunil Kumar Agarwal (DIN: 08046616) as Non-Executive Independent Director, was made by members in 1st Annual General Meeting held on 21st December, 2018.

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

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

1. Mr. Sanjay Kumar Baigani, 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 & Compliance officer; *(Resigned w.e.f. 20.06.2019)*
5. Mr. Dilip Patidar, Company Secretary & Compliance officer. *(Appointed w.e.f. 07.08.2019)*

DISQUALIFICATIONS OF DIRECTORS:-

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

10. DECLARATION BY INDEPENDENT DIRECTOR:-

The Company has received declarations from all the Independent Directors of the Company, as required under Section 149(7) of the Companies Act, 2013, confirming that they fulfil the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

11. DIRECTORS RESPONSIBILITY STATEMENT:-

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

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

12. MEETING OF INDEPENDENT DIRECTORS

The separate meeting of Independent Directors of the Company as per the requirements of Schedule IV of the Companies Act, 2013 and Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, was held on February 28, 2019, without the attendance of Non-Independent Directors and the members of the management. All the Independent Directors were present at the meeting.

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

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

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

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

Pursuant to Section 186 of Companies Act, 2013 and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 at the financial year ended 2019, company had investment in equity shares of Shreeoswal Psyllium Exports India Limited. Further, at the end of the financial year company had Loan amounting Rs. 31.19 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.

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

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

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

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

16. 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 :

16.1 CONSERVATION OF ENERGY:

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

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

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

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

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

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

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

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

16.2 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 imported our plant from **bulher** (UK)

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

16.3 FOREIGN EXCHANGE EARNINGS AND OUTGO:

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

17.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 internal and operational audit is entrusted to Ms. Minal Nahar. The framework has been designed to provide reasonable assurance with respect to recording and providing reliable financial and operational information, complying with applicable laws, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliances with corporate policies.

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

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

18. 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.

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

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

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

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

Neither, the Managing Director nor Whole Time Director of the Company has received any remuneration or commission from its subsidiary. However, Mrs. Kiran Devi Begani and Mrs.

Padma Nahta who are Non Executive Director of the Company are drawing remuneration from subsidiary company i.e. SHREEOSWAL PSYLLIUM EXPORTS INDIA LIMITED.

20. 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.

21. 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.

22. 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.

23. 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.

24. SECRETARIAL AUDIT:-

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed M/s Ramesh Chandra Bagdi, Practicing Company Secretaries, Indore to conduct the Secretarial Audit of the Company for year ended March 31, 2019. The Secretarial Audit Report given by the Secretarial Auditor of the Company is annexed as **Annexure D** and forms an integral part of this Report, which is self explanatory. The secretarial audit report does not contain any qualification, reservation or adverse remark.

25. STATUTORY AUDITORS:-

M/s Bharat Kumar Agarwal & Co., Chartered Accountants (Firm Registration No. 012245C) were appointed as Statutory Auditors of your Company in the 1st Annual General Meeting held

on 21st December, 2018, for a term of five consecutive years i.e. (from the conclusion of 1st AGM up to the conclusion of 6th AGM to be held in the calendar year 2023 on such remuneration as may be mutually agreed between the Board of Directors of the Company and the auditors.

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.

26. INTERNAL AUDIT:-

The Board has appointed Ms. Minal Nahar, as Internal Auditor of the company and takes her suggestions and recommendations to improve and strengthen the internal control systems.

Her scope of work includes review of operational efficiency, effectiveness of systems & processes, compliances and assessing the internal control strengths in all areas.

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

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. CODE OF CONDUCT:-

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

29. CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES:-

On December 31, 2018, Securities and Exchange Board of India amended the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, prescribing various new requirements with effect from April 1, 2019. In line with the amendments, the Company has adopted an amended Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives & Connected Persons under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

30.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.

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

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year to which the financial statements relate and the date of this Board's Report.

32.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.

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

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

34.LISTING FEES:-

The Company has complied with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including payment of Annual Listing fee for the financial year 2019-20.

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.

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 year ending March 31, 2019.

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 year 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 year. 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.

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

Place: Neemuch

Date: 07th August, 2019

Sanjay Kumar Baigani
Managing Director
DIN: 07921083

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

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2019

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

I. REGISTRATION AND OTHER DETAILS:		
i)	CIN:-	L01111MP2017PLC044596
ii)	Registration Date	01/12/2017
iii)	Name of the Company	SHREEOSWAL SEEDS AND CHEMICALS LIMITED
iv)	Category / Sub-Category of the Company	Public Company limited by shares/Indian Non-government Company
v)	Address of the Registered office and contact details	"Oswal House", Opposite Balkavibairagi College Nasirabad Highway, Village Kanwati, Neemuch MP 458441 Tel. +91-7423-297511 Email id- oswalgroups2002@gmail.com/info@oswalseeds.com website: www.oswalseeds.com
vi)	Whether listed company Yes / No	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	BIGSHARE SERVICES PRIVATE LIMITED SEBI Reg. No: INR000001385 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai, Maharashtra 400059 Contact No: 022-62638200, 62638204 Email: 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 year (As on 01 st April 2018)				No. of Shares held at the end of the year (As on 31 st March, 2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	10668970	10668970	99.99%	10668970	0	10668970	69.98%	(30.01)%
b) Central Govt									
c) State Govt(s)									

d) Bodies Corp. e) Banks / FI f) Any Other									
Sub-total (A)(1):-	0	10668970	10668970	99.99%	10668970	0	10668970	69.98%	(30.01)%
(2) Foreign	0	0	0	0.00%	0	0	0	0.00%	0.00%
a) NRIs - Individuals									
b) Other- Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other									
Sub-total (A)(2):-	0	0	0	0.00%	0	0	0	0.00%	0.00%
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	10668970	10668970	99.99%	10668970	0	10668970	69.98%	(30.01)%
B.Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify) (Foreign Portfolio Investor)	0	0	0	0.00%	36000	0	36000	0.24%	0.24%
Sub-total (B)(1):-	0	0	0	0.00%	36000	0	36000	0.24%	0.24%
2. Non- Institutions									
a) Bodies Corp.									
i) Indian	0	0	0	0.00%	176000	0	176000	1.15%	1.15%
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	30	30	0.01%	912030	0	912030	5.98%	5.97%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0.00%	3338000	0	3338000	21.90%	21.90%
c) Others NRI & OCB Clearing Member)	0	0	0	0.00%	114000	0	114000	0.75%	0.75%
Sub-total (B)(2):-	0	30	30	0.01%	4540030	0	4540030	29.78%	29.77%
Total Shareholding (B)=(B)(1)+ (B)(2)	0	30	30	0.01%	4576030	0	4576030	30.02%	30.01%
C. Shares held by Custodian for	0	0	0	0.00%	0	0	0	0.00%	0.00%

GDRs & ADRs									
Grand Total (A+B+C)	0	10669000	10669000	100%	15245000	0	15245000	100%	0.00%

* Increase in Paid up Share Capital of the Company as company brought out an IPO in the financial year 2018-19.

(ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Anil Kumar Nahata	53,34,470	49.99%	0.00%	53,34,470	34.99%	0.00%	(15.00)%
2	Sanjay Kumar Baigani	53,34,470	49.99%	0.00%	53,34,470	34.99%	0.00%	(15.00)%
3	Kiran Devi Begani	10	0.01%	0.00%	10	0.00%	0.00%	(0.01)%
4	Padma Nahata	10	0.00%	0.00%	10	0.00%	0.00%	0.00%
5	Anil Kumar Baigani	10	0.00%	0.00%	10	0.00%	0.00%	0.00%
	Total	1,06,68,970	99.99%	0.00%	1,06,68,970	69.98%	0.00%	(30.01)%

*Change in percentage holding of promoters due to Increase in Paid up Share Capital of the Company as company brought an IPO in the financial year 2018-19.

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1,06,68,970	99.99%	1,06,68,970	99.99%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	(30.01)% (Decrease in percentage of promoters holding due to IPO)	1,06,68,970	69.98%
	At the End of the year	1,06,68,970	69.98%	1,06,68,970	69.98%

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

Sr. No.	Top Ten Shareholders Name	Shareholding		Date wise increase /decrease in top ten shareholders	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares at the beginning of the year 01.04.2018/ year ended 31.03.2019	% of total shares of the company				No. of Shares	% of total share of the company
01	Kamal Asnani	0	0.00%	16.06.2018	24000	Allotment	24000	0.16%

						in IPO		
				22.06.2018	192000	Purchase	216000	1.42%
				29.06.2018	376000	Purchase	592000	3.88%
				06.07.2018	8000	Purchase	600000	3.94%
				20.07.2018	(4000)	Sale	596000	3.91%
				27.07.2018	(12000)	Sale	584000	3.83%
				17.08.2018	20000	Purchase	604000	3.96%
				07.09.2018	(20000)	Sale	584000	3.83%
				14.09.2018	(16000)	Sale	568000	3.73%
				21.09.2018	8000	Purchase	576000	3.78%
				28.09.2018	4000	Purchase	580000	3.80%
				05.10.2018	32000	Purchase	612000	4.01%
				19.10.2018	16000	Purchase	628000	4.12%
				26.10.2018	(60000)	Sale	568000	3.73%
				02.11.2018	(36000)	Sale	532000	3.49%
				16.11.2018	4000	Purchase	536000	3.52%
				23.11.2018	(16000)	Sale	520000	3.41%
				30.11.2018	(4000)	Sale	516000	3.38%
				14.12.2018	8000	Purchase	524000	3.44%
				25.01.2019	(4000)	Sale	520000	3.41%
				22.03.2019	(12000)	Sale	508000	3.33%
	At the end of year as on 31.03.2019	508000	3.33%	-	-	-	508000	3.33%
02	Himanshu Agarwal	0	0.00%	11.01.2019	8000	Purchase	8000	0.05%
				08.02.2019	196000	Purchase	204000	1.34%
				15.02.2019	200000	Purchase	404000	2.65%
				22.02.2019	20000	Purchase	424000	2.78%
				08.03.2019	(8000)	Sale	416000	2.73%
				15.03.2019	80000	Purchase	496000	3.25%
				22.03.2019	(12000)	Sale	484000	3.17%
				29.03.2019	12000	Purchase	496000	3.25%
	At the end of year as on 31.03.2019	496000	3.25%	-	-	-	496000	3.25%
03	Patiram Ramkishan Kushvah	0	0.00%	17.08.2018	40000	Purchase	40000	0.26%
				24.08.2018	128000	Purchase	168000	1.10%
				31.08.2018	20000	Purchase	188000	1.23%
				12.10.2018	112000	Purchase	300000	1.97%
				26.10.2018	80000	Purchase	380000	2.49%
				02.11.2018	44000	Purchase	424000	2.78%
				14.12.2018	(8000)	Sale	416000	2.73%
	At the end of year as on 31.03.2019	416000	2.73%	-	-	-	416000	2.73%
04	Girishbhai Shantilal Varia	0	0.00%	20.07.2018	16000	Purchase	16000	0.11%
				27.07.2018	175680	Purchase	191680	1.26%
				03.08.2018	168320	Purchase	360000	2.36%
				10.08.2018	32000	Purchase	392000	2.57%
				24.08.2018	76000	Purchase	468000	3.07%
				31.08.2018	24000	Purchase	492000	3.23%
				21.09.2018	72000	Purchase	564000	3.70%
				05.10.2018	88000	Purchase	652000	4.28%
				26.10.2018	8000	Purchase	660000	4.33%
				08.02.2019	(200000)	Sale	460000	3.02%
				15.02.2019	(200000)	Sale	260000	1.71%
	At the end of year as on 31.03.2019	260000	1.71%	-	-	-	260000	1.71%

05	Vinod Asnani	0	0.00%	22.06.2018	76000	Purchase	76000	0.50%
				29.06.2018	180000	Purchase	256000	1.68%
				06.07.2018	(48000)	Sale	208000	1.36%
				13.07.2018	72000	Purchase	280000	1.84%
				20.07.2018	16000	Purchase	296000	1.94%
				27.07.2018	(12000)	Sale	284000	1.86%
				03.08.2018	(24000)	Sale	260000	1.71%
				10.08.2018	40000	Purchase	300000	1.97%
				17.08.2018	(12000)	Sale	288000	1.89%
				24.08.2018	(36000)	Sale	252000	1.65%
				31.08.2018	4000	Purchase	256000	1.68%
				21.09.2018	28000	Purchase	284000	1.86%
				28.09.2018	32000	Purchase	316000	2.07%
				19.10.2018	(8000)	Sale	308000	2.02%
				28.12.2018	(4000)	Sale	304000	1.99%
				15.03.2019	(80000)	Sale	224000	1.47%
				22.03.2019	(8000)	Sale	216000	1.42%
				29.03.2019	20000	Purchase	236000	1.55%
	At the end of year as on 31.03.2019	236000	1.55%	-	-	-	236000	1.55%
06	Nahar Singh Solanki	0	0.00%	22.06.2018	4000	Purchase	4000	0.03%
				29.06.2018	40000	Purchase	44000	0.29%
				06.07.2018	32000	Purchase	76000	0.50%
				13.07.2018	32000	Purchase	108000	0.71%
				20.07.2018	(20000)	Sale	88000	0.58%
				17.08.2018	(36000)	Sale	52000	0.34%
				31.08.2018	24000	Purchase	76000	0.50%
				07.09.2018	(4000)	Sale	72000	0.47%
				12.10.2018	68000	Purchase	140000	0.92%
				19.10.2018	4000	Purchase	144000	0.94%
				26.10.2018	(20000)	Sale	124000	0.81%
				21.12.2018	4000	Purchase	128000	0.84%
				11.01.2019	(4000)	Sale	124000	0.81%
				18.01.2019	(4000)	Sale	120000	0.79%
				25.01.2019	(16000)	Sale	104000	0.68%
				01.02.2019	8000	Purchase	112000	0.73%
				15.02.2019	(4000)	Sale	108000	0.71%
				01.03.2019	4000	Purchase	112000	0.73%
				08.03.2019	32000	Purchase	144000	0.94%
				22.03.2019	12000	Purchase	156000	1.02%
				29.03.2019	48000	Purchase	204000	1.34%
	At the end of year as on 31.03.2019	204000	1.34%	-	-	-	204000	1.34%
07	Divyesh Santosh Duggad	0	0.00%	22.06.2018	16000	Purchase	16000	0.11%
				29.06.2018	12000	Purchase	28000	0.18%
				06.07.2018	4000	Purchase	32000	0.21%
				03.08.2018	12000	Purchase	44000	0.29%
				10.08.2018	1256	Purchase	45,256	0.30%
				17.08.2018	6744	Purchase	52,000	0.34%
				21.09.2018	(36000)	Sale	16,000	0.11%
				28.09.2018	40000	Purchase	56,000	0.37%
				05.10.2018	20000	Purchase	76,000	0.50%
				12.10.2018	24000	Purchase	100,000	0.66%

				26.10.2018	(4000)	Sale	96,000	0.63%
				02.11.2018	4000	Purchase	100,000	0.66%
				21.12.2018	4000	Purchase	104,000	0.68%
				28.12.2018	8000	Purchase	112,000	0.73%
	At the end of year as on 31.03.2019	112,000	0.73%	-	-	-	112,000	0.73%
08	Milan Mehta	0	0.00%	29.03.2019	112000	Purchase	112000	0.73%
	At the end of year as on 31.03.2019	112000	0.73%	-	-	-	112000	0.73%
09	Sonu Argal	0	0.00%	19.10.2018	104000	Purchase	104000	0.68%
				25.01.2019	32000	Purchase	136000	0.89%
				15.02.2019	(32000)	Sale	104000	0.68%
	At the end of year as on 31.03.2019	104000	0.68%	-	-	-	104000	0.68%
10	Santoshbhai Duggad	0	0.00%	29.06.2018	32000	Purchase	32000	0.21%
				13.07.2018	4000	Purchase	36000	0.24%
				20.07.2018	48000	Purchase	84000	0.55%
				27.07.2018	12000	Purchase	96000	0.63%
				24.08.2018	(8000)	Sale	88000	0.58%
				31.08.2018	8000	Purchase	96000	0.63%
				07.09.2018	(8000)	Sale	88000	0.58%
				14.09.2018	8000	Purchase	96000	0.63%
				12.10.2018	(12000)	Sale	84000	0.55%
				21.12.2018	(4000)	Sale	80000	0.52%
				28.12.2018	4000	Purchase	84000	0.55%
				04.01.2019	8000	Purchase	92000	0.60%
	At the end of year as on 31.03.2019	92000	0.60%	-	-	-	92000	0.60%

Note: The above information is based on the weekly beneficiary position received from Depositories. As it is not feasible to provide daily changes in shareholding, consolidated changes on weekly basis during the Financial Year 2018-19 has been provided.

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
01	SANJAY KUMAR BAIGANI (MANAGING DIRECTOR)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	53,34,470	49.99%	53,34,470	49.99%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	(15.00)% (Decrease in percentage holding due to Increase in Paid up Share Capital by IPO)	53,34,470	34.99%
	At the End of the year	53,34,470	34.99%	53,34,470	34.99%
02	ANIL KUMAR NAHATA (WHOLE TIME DIRECTOR CUM CEO)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

	At the beginning of the year	53,34,470	49.99%	53,34,470	49.99%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	(15.00)% (Decrease in percentage holding due to Increase in Paid up Share Capital by IPO)	53,34,470	34.99%
	At the End of the year	53,34,470	34.99%	53,34,470	34.99%

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
03	KIRAN DEVI BEGANI (DIRECTOR)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	10	0.01%	10	0.01%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	(0.01)% (Decrease in percentage holding due to Increase in Paid up Share Capital by IPO)	10	0.00%
	At the End of the year	10	0.00%	10	0.00%

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
05	GOPAL LAL AGARWAL (DIRECTOR)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0.00%	0	0.00%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	4000	0.02% (Allotment of shares in IPO on 16.06.2018)	4000	0.02%
	At the End of the year	4000	0.02%	4000	0.02%

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
06	SUNIL KUMAR AGARWAL (DIRECTOR)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

	At the beginning of the year	0	0.00%	0	0.00%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0.00%	0	0.00%
	At the End of the year	0	0.00%	0	0.00%

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
07	MR. ASHOK DHAKAR (CHIEF FINANCIAL OFFICER)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0.00%	0	0.00%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0.00%	0	0.00%
	At the End of the year	0	0.00%	0	0.00%

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
08	*MS. ANJALI BAMBORIA (COMPANY SECRETARY)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0.00%	0	0.00%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	4000	0.02% (Allotment of shares in IPO on 16.06.2018)	4000	0.02%
	At the End of the year	4000	0.02%	4000	0.02%

* Ms.Anjali Bamhoria resigned from the post of Company Secretary and compliance officer of the Company w.e.f 20.06.2019

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment
(Amount in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1225.08	6.46	0.00	1231.54
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	1225.08	6.46	0.00	1231.54

Change in Indebtedness during the financial year				
• Addition	5625.35	7.62	0.00	5632.97
• Reduction	5561.73	14.08	0.00	5575.81
Net Change	63.62	(6.46)	0.00	57.16
Indebtedness at the end of the financial year				
i) Principal Amount	1284.66	0.00	0.00	1284.66
ii) Interest due but not paid	4.04	0.00	0.00	4.04
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	1288.70	0.00	0.00	1288.70

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	22,00,000	22,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil
2.	Stock Option	Nil	Nil
3.	Sweat Equity	Nil	Nil
4.	Commission - as % of profit - others, specify(Allowances)	Nil 3,85,000	Nil 3,85,000
5.	Others, please specify	Nil	Nil
	Total (A)	25,85,000	25,85,000
	Ceiling as per the Act	Remuneration paid within ceiling limits prescribed under the Companies Act, 2013	

B. Remuneration to other directors:

(Amount in Rs.)

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		Kiran Devi Begani	Padma Nahta	Gopal Lal Agrawal	Sunil Kumar Agarwal	
1.	Independent Directors					
	- Fee for attending board committee meetings	25000	25000	25000	25000	100000
	- Commission					
	- Others, please specify					
	Total (1)	25000	25000	25000	25000	100000

	2. Other Non-Executive/Executive Directors					
	- Fee for attending board committee meetings - Commission - Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	25000	25000	25000	25000	100000
	Total Managerial Remuneration	25000	25000	25000	25000	100000
	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 Bamhoria* (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	22,00,000	2,79,168	3,00,000	27,79,168
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission - as % of profit - others, specify...	Nil	Nil	Nil	Nil
5.	Others, please specify	4,05,000	Nil	Nil	4,05,000
	Total	26,05,000	2,79,168	3,00,000	31,84,168

* Ms.Anjali Bamhoria resigned from the post of Company Secretary and compliance officer of the Company w.e.f 20.06.2019

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

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

DATE: 07.08.2019
PLACE: NEEMUCH

SANJAY KUMAR BAIGANI
MANAGING DIRECTOR
DIN: 07921083

ANIL KUMAR NAHATA
WHOLE TIME DIRECTOR & CEO
DIN: 07921005

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	83,69,065.06
Total assets	21,73,33,516.99
Total Liabilities	17,39,64,451.93
Investments	0.00
Turnover	77,49,16,260.48
Profit (loss) before taxation	89,24,327.35
Provision for taxation	(23,79,951)
Profit (loss) after taxation	65,44,376.35
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

Dilip Patidar
Company Secretary

Place: Neemuch

Date: 7th August, 2019



ANNEXURE- C

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

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

S.No	Name of Director	Ratio to median Remuneration
1	Mr. Sanjay Kumar Baigani	14.11:1
2	Mr. Anil Kumar Nahata	14.11:1
3	Mr. Ashok Dhakar	1.92:1
4	Ms. Anjali Bamboria	1.79:1

(II) The percentage increase in the remuneration of each Director, CFO & Company Secretary in the financial year 2018-19 is as follows:

S. No	Name of Person	Designation	% Increase in Remuneration
1	Mr. Sanjay Kumar Baigani	Managing Director	83.33%
2	Mr. Anil Kumar Nahata	Wholetime Director & CEO	83.33%
3	Mr. Ashok Dhakar	CFO	No Change
4	Ms. Anjali Bamboria*	Company Secretary	No Change

** Ms. Anjali Bamboria has resigned from the post of Company Secretary of the Company with effect from 20th June, 2019.*

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

During the year there was decrease of 17.64% in the median remuneration of all employees in comparison to previous year.

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

Total Number of employees: 22

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

There was no increase in remuneration of employees other than managerial personnel. However, there was increase of 83.33 % in the remuneration of managerial personnel due to their individual performance level, duties and responsibilities and also market benchmarks.

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

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

Note: Since, Company was incorporated on 1st December, 2017 and financial year 2017-18 comprised only of four months, calculation on yearly basis was not feasible. Hence, calculation has been done on proportionate basis taking into account monthly remuneration.

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 Bamhoria	Mahesh Bhatt	Rajesh Kadukar	Sanjay Maheshwari	Indarmal	Krishan Kumar Sankhla	Yashwant Nahar
Designation of the employee	Whole Time Director & CEO	Managing Director	CFO	CS	Marketing Manager	Marketing Manager	Cashier	Plant Manager	WH Manager	Mandi Supervisor
Remuneration received	2,200,000	2,200,000	300,000	279,168	270,000	239,400	216,000	170,351	163870	159,300
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 10 Years	Higher Secondary 11 Years	PGDCA,MSW 11 Years	CS, Mcom 2 Year	Graduate 15 Years	Graduate 5 Years	Graduate 3 years	Graduate 3 Years	Graduate 9 Years	Graduate 5 Years
Date Of Commencement Of Employment	1/12/2017	1/12/2017	4/12/2017	8/1/2018	1/12/2017	1/12/2017	1/12/2017	1/12/2017	1/12/2017	1/12/2017
The age of such employee	44	47	33	30	53	45	36	30	33	38
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%	0.02%	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



Shreeoswal Seeds and Chemicals Limited

ANNEXURE-D

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2019

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

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

Registered Office:

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

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering **1st April, 2018 to 31st March, 2019**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **SHREEOSWAL SEEDS AND CHEMICALS LIMITED** for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

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

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

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

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

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

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

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

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

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

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

I further report that during the audit period, the company brought Public Issue of Equity shares and had applied to National Stock Exchange of India Limited ("NSE") for listing of its Equity Shares on the Emerge Platform of NSE. NSE has granted its approval vide its letter dated June 19, 2018. Further, the trading of Equity Shares of the Company commenced on June 20, 2018 at Emerge Platform of NSE.

For Ramesh Chandra Bagdi & Associates
Company Secretaries

Ramesh Chandra Bagdi
Proprietor
FCS: 8276, C P No 2871

Dated: 7th August, 2019
Place: Indore

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

ANNEXURE to Secretarial Audit Report

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

Registered Office:

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

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

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

For Ramesh Chandra Bagdi & Associates
Company Secretaries

Ramesh Chandra Bagdi
Proprietor
FCS: 8276, C P No 2871

Dated: 7th August, 2019
Place: Indore



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



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The global market continues to expand day by day as per the market Scenario demand for food will grow unabated in the backdrop of world population anticipated to reach 10 billion by 2050. One of the major trends, which has influenced the seed market worldwide, is the significant shift in farming practices. Farmers are increasingly buying commercially-produced enhanced seed varieties, as against using seeds from the last harvest due to advantages of higher yield, improved nutritional quality, reduced crop damage and better disease resistance.

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

The Indian seed market has witnessed a major restructuring as a result of the implementation of some progressive policies by the government. India has emerged as the fifth largest seed market across the globe. Moreover, the active participation of both, public and private sectors has also played a vital role in laying a strong foundation of the industry. Growing food grain production, rate of replacement and increasing government investments in agriculture are augmenting the demand for seeds in India. This is compounded by rising disposable incomes, commercialization of agriculture and growing awareness among farmers regarding the use of certified seeds. The Indian seeds market is expected to grow at a CAGR of 14.3% during 2018-2023, reaching a value of more than US\$ 8 Billion by 2023.

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. Also company looks forward to expand business in allied segment to provide better quality of seed product like own house R&D team, and maintain quality and proper storage capacity to introduce warehouse project, this kind of activities helps in enhance 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, Rochak (Wheat) Gold Plus (Mustard) and Super Star -211, JS-9305, JS-335, JS-9560 (Soya Bean) and Black gram- Tau-1 also introduce new variety in Maize- Payal -11, Super Power 9002, Magic Star 110, Wheat- 1212 . At our upgraded R&D department with new technology we have invented new varieties of seeds Lentil, Yellow Gram, Fungric, SSG and Herbal which will be introduced in the coming year. As a part of our business strategy, our Company also plans to diversify its product portfolio by entering into new product such as pulses, corn, black and herbal seeds like Isbgol-5001. We also plan to focus on increasing the variety of seeds currently processed by our Company. We also plan to focus on increasing the variety of seeds currently processed by our Company.

4. Establishing New Plant, warehouse, Laboratory

We have recently established new upgraded laboratories with latest ecology and recruited agriculture scholars, who are continuously, observe/inspect and watch on and over the field of new invented and existing varieties of seeds.

The company has acquired approx. 4.0 hectare of land for constructing own warehouse and establish R&D farm.

THREATS

Our Company faces various threats such as competition from other certified seed players, changes in government regulations or their implementation which could disrupt our operations and adversely affect our business and results of operations. Further, weather conditions, crop diseases and pest attacks could adversely affect the production of our seed products, as well as the demand for our seed products, which may adversely affect our business, financial condition, results of operations and prospects. Due to a stagnant growth observed in arable land and a constantly increasing population, the per capita

arable land has been declining. These factors, along with poor crop productivity, are likely to put pressure on food supply in the country. Increasing seed replacement rate in the country and the adoption of hybrid and biotech crops are the major drivers of the market.

PRODUCT WISE PERFORMANCE

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

INDUSTRY OUTLOOK

The Indian seed market was valued at USD 2.21 billion in 2018, and it is projected register a CAGR of 6.4% during the forecast period (2019-2024). 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.

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

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company maintains adequate internal control system and procedures commensurate with its size and nature of operations. The internal control systems are designed to provide a reasonable assurance over reliability in financial reporting,

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

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

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

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

Your Company follows a strategy of attracting and retaining the best talent and keep employees engaged, motivated and innovative. The Company continues to have cordial relations with its employees and provide personnel development opportunities for all round exposure to them. As on 31st March, 2019, the Company had 22 employees.

DETAILS OF SIGNIFICANT CHANGES IN FINANCIAL RATIOS:

	F.Y. 2018-19	F.Y. 2017-18
Debtors Turnover	14.23	5.24
Inventory Turnover	1.82	1.26
Interest Coverage Ratio	3.78	3.42
Current Ratio	1.96	1.37
Debt Equity Ratio	0.02	0.08
Operating Profit Margin (%)	8.66	13.33
Net Profit Margin (%)	4.40	7.14

Comparison in ratio is not feasible as Company was incorporated in December, 2017.

RETURN ON NET WORTH

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

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

The Return on Net Worth (RONW) of the Company for FY 18-19 is 8.43% as compared to 7.89% during FY 17-18.

Since the Company has come up with Initial Public Offer ("IPO") in June 2018, the shareholders' funds have increased significantly in FY 18-19 as compared to FY 17-18. This along with slight decline in earnings has resulted in lower RONW in FY 18-19 as compared to FY 17-18.

CAUTIONARY STATEMENT

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



Shreeoswal Seeds and Chemicals Limited

बीज ऐसा... जो सोना उगले



OSWAL
GOLD PLUS⁺

RESEARCH GOLD PLUS **MUSTARD** SEEDS



मेरा देश, मेरा किसान

AN ISO 22000:2005 CERTIFIED COMPANY





Bharat Kumar Agarwal & Co.
Chartered Accountants

469 Hudco Colony, Neemuch
07423404190, 9926979888

Independent Auditor's Report

To the Members of SHREEOSWAL SEEDS & CHEMICALS LTD

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **M/s. SHREEOSWAL SEEDS & CHEMICALS LTD ("the Company")** which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statement of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial



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statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

Report on Other Legal and Regulatory Requirements

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

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



Bharat Kumar Agarwal & Co.
Chartered Accountants

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- 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 account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

Date : 29/05/2019
Place : Neemuch

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

Bhavesh Sinhal
Partner
M.No. : 406280



Bharat Kumar Agarwal & Co.
Chartered Accountants

469 Hudco Colony, Neemuch
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SHREEOSWAL SEEDS AND CHEMICALS LIMITED

"ANNEXURE-A" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE

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

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its assets. As explained to us, no material discrepancies were noticed on such physical verification.
 - (c) According to the information & explanation given to us and on the basis of our examination of the record of the company that the title deed of immovable property are held in the name of the company.
- (ii) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. As informed, no material discrepancies were noticed on physical verification carried out during the year.
- (iii) The Company has granted loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not granted loan, also not provided 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.



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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 Statue	Nature of Dues	Amt. in Lacs	Amt Paid under Protest	Period to which 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 raised money by way of initial public offer and term loans during the year. The Funds are utilized for the same purpose for which it has been raised.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.
- (xi) As informed and explained to us, the managerial remuneration has been provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act, 2013.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provision of clause 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible



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Chartered Accountants

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debentures during the year under review. Accordingly, the provision of clause 3(xiv) of the Order is not applicable.

- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of the Companies Act, 2013.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

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

Place : NEEMUCH
Dated : 29.05.2019



Bharat Kumar Agarwal & Co.
Chartered Accountants

489 Hudco Colony, Neemuch
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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, 2019 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.



Bharat Kumar Agarwal & Co. Chartered Accountants

469 Hudco Colony, Neemuch
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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, 2019, 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 : 29/05/2019
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.:- L01111MP2017PLC044596

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

STANDALONE BALANCE SHEET AS ON 31.03.2019

(Amount in Rs.)

PARTICULAR	Note No	AMOUNT AS ON 31.03.2019	AMOUNT AS ON 31.03.2018
<u>I. EQUITY AND LIABILITIES</u>			
(1) Shareholder's Funds			
(a) Share Capital	2	152,450,000.00	106,690,000.00
(b) Reserves and Surplus	3	104,750,455.11	10,362,453.33
(c) Money received against share warrants		-	-
(2) Share application money pending allotment	4	-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	5	3,872,833.58	8,647,691.10
(b) Deferred tax liabilities (Net)	5A	-	-
(c) Other Long term liabilities	6	265,000.00	290,000.00
(d) Long term provisions	7	-	-
(4) Current Liabilities			
(a) Trade payables	8	-	-
(I) total outstanding dues of msme		-	-
(II) total outstanding dues of creditors other than msme		86,180,429.90	69,740,452.90
(b) Short Term Borrowings	9	124,997,304.88	114,506,782.85
(c) Short-term provisions	10	10,147,611.00	7,021,859.00
Total		482,663,634.47	317,259,239.18
<u>II.Assets</u>			
(1) Non-current assets			
(a) <i>Property Plant & Equipment</i>			
(i) Tangible assets	11	11,768,927.92	14,649,849.92
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	12	35,000,000.00	34,999,400.00
(c) Deferred tax assets (net)	13	56,572.00	6,161.00
(d) Long term loans and advances	14	3,460,940.00	1,357,486.00
(e) Other non-current assets	15	211,000.00	4,200,000.00
(2) Current assets			
(a) Current investments	16	-	316,700.00
(b) Inventories	17	305,652,893.69	175,928,791.48
(c) Trade receivables	18	19,860,821.80	49,365,017.60
(d) Cash and cash equivalents	19	40,743,495.80	6,845,844.93
(e) Short-term loans and advances	20	9,683,375.06	23,186,888.06
(f) Other current assets	21	56,225,608.20	6,403,100.19
Total		482,663,634.47	317,259,239.18

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

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

CA BHAVESH SINHAL

PARTNER

M.N 406280

Dated:- 29.05.2019

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.:- L01111MP2017PLC044596

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

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE PERIOD 01.04.2018 TO 31.03.2019 (Amount in Rs.)

PARTICULARS	Note No	AMOUNT AS ON 31.03.2019	AMOUNT AS ON 31.03.2018
I. Revenue from operations	22	492,597,761.35	129,425,620.00
II. Other Income	23	6,360,383.76	3,659,232.33
III. Total Revenue (I + II)		498,958,145.11	133,084,852.33
<u>IV. Expenses:</u>			
Cost of Material Consumed	24	567,781,820.25	257,870,697.74
Change in Inventory	25	(129,724,102.21)	(146,741,318.91)
Employee benefit expense	26	8,690,071.00	1,869,314.00
Financial costs	27	11,282,652.82	5,037,644.65
Depreciation and amortization expense	11	2,348,250.00	826,091.00
Other expenses	28	9,570,498.47	2,837,792.52
Total Expenses		469,949,190.33	121,700,221.00
V. Profit before exceptional and extraordinary items and tax	(III - IV)	29,008,954.78	11,384,631.33
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		29,008,954.78	11,384,631.33
VIII. Extraordinary Items		84,164.00	-
IX. Profit before tax (VII - VIII)		28,924,790.78	11,384,631.33
X. Tax expense:			
(1) Current tax		7,301,181.00	2,153,339.00
(2) Deferred tax liability/(assets)		(50,411.00)	(6,161.00)
XI. Profit(Loss) from the period from continuing operations	(IX-X)	21,674,020.78	9,237,453.33
XII. Profit/(Loss) from discontinuing operations			-
XIII. Tax expense of discounting operations			-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)			-
XV. Profit/(Loss) for the period (XI + XIV)		21,674,020.78	9,237,453.33
XVI. Excess/(Short) Provision Made Last Year (Income Tax)		-	-
XVII. Profit of the Year		21,674,020.78	9,237,453.33
Profit Forward to Reserve & Surplus (in Rs)		21,674,020.78	9,237,453.33
XVIII. Earning per equity share:			
(1) Basic		1.42	0.87
(2) Diluted		1.52	1.25

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:- 29.05.2019
Place:- Neemuch (M.P.)

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

ANIL KUMAR NAHATA
DIN No.:-0007921005
(W.T.D. & C.E.O.)

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, VILLEG KANAWATI, NEEMUCH (M.P.)
STANDALONE Cash Flow for the Period 01.04.2018 to 31.03.2019
CIN NO.:- L01111MP2017PLC044596

(Amount in Rs.)

	31.03.2019		31.03.2018	
Particulars	Amount	Total Amount	Amount	Total Amount
Cash flows from operating activities				
Profit before taxation		29,008,954.78		11,384,631.33
Adjustments for:				
Depreciation	2,348,250.00		826,091.00	
Investment income	(5,658,883.00)		(350,749.00)	
Interest Expenses	11,282,652.82		5,037,644.65	
Working capital changes:				
(Increase) / Decrease in trade and other receivables	29,504,195.80		41,772,635.00	
(Increase) / Decrease in other Current Assets	(36,257,689.01)		(8,401,173.43)	
(Increase) / Decrease in inventories	(129,724,102.21)		(146,741,318.91)	
Increase / (Decrease) in Short Term Provisions	3,125,752.00		2,820,909.26	
Increase / (Decrease) in trade payables	16,439,977.00	(108,939,846.60)	5,821,138.05	(99,214,823.38)
Cash generated from operations		(79,930,891.82)		(87,830,192.05)
Income taxes paid	-	7,301,181.00	-	2,153,339.00
CASH FLOW BEFORE EXTRAORDINARY ITEMS		(87,232,072.82)		(89,983,531.05)
LESS : EXTRAORDINARY/EXCEPTIONAL ITEMS /DISCONTINUING	-	(417,855.00)	-	-
Net cash from operating activities		(86,814,217.82)		(89,983,531.05)
Cash flows from investing activities				
Investment income	5,658,883.00		350,749.00	
(Increase) / Decrease in Long Term Investment & Loans	1,884,946.00		(37,374,400.00)	
(Increase) / Decrease in Current Investment	316,700.00			
(Increase)/ Decrease in Fixed Assets	(532,672.00)	7,327,857.00	(293,300.00)	(37,316,951.00)
Net cash used in investing activities		7,327,857.00		(37,316,951.00)
Cash flows from financing activities				
Interest Expenses	(11,282,652.82)		(5,037,644.65)	
Increase / (Decrease) in Loans & Advances from bank	5,715,664.51		97,881,514.51	
Increase / (Decrease) in Capital	45,760,000.00		33,380,414.00	
Increase / (Decrease) in Security Premium	73,216,000.00			
Increase / (Decrease) in long-term borrowings	(25,000.00)	113,384,011.69	673,223.00	126,897,506.86
Net cash used in financing activities		113,384,011.69		126,897,506.86
Net increase in cash and cash equivalents		33,897,650.87		(402,975.19)
Cash and cash equivalents at beginning of period		6,845,844.93		7,248,820.12
Cash and cash equivalents at end of period		40,743,495.80		6,845,844.93

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

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

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

ANIL KUMAR NAHATA
DIN No.:-0007921005
(W.T.D. & C.E.O.)

CA BHAVESH SINHAL
PARTNER
M.N 406280
Dated:- 29.05.2019
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.:- L01111MP2017PLC044596

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2019

PARTICULARS		AMOUNT 31.03.2019	AMOUNT 31.03.2018	
NOTE -2				
<u>SHARE CAPITAL</u>				
<u>Authorised Share Capital</u>				
180,00,000 Equity Share of Rs 10 each. (At the begning of the year 180,00,000 Equity Shares of Rs 10 Each)		180,000,000.00	180,000,000.00	
<u>Issued Subscribed & Paid up Capital</u>				
15,245,000 Equity Shares of Rs 10 each fully paid up (At the begning of the year 10,669,000 Equity Shares of Rs 10 Each)		152,450,000.00	106,690,000.00	
TOTAL		152,450,000.00	106,690,000.00	
Note 2.1 During the year, the Company has made an initial public offer (IPO) of 45,76,000 Equity Shares of company and Equity Shares are listed on NSE (SME) Stock Exchange.				
Note 2.2 RECONCILIATION OF NO OF EQUITY SHARE AS AT 31ST MARCH, 2019				
PARTICULARS	Issued, Subscribed & Paid up capital			
	2018-19		2017-2018	
	No. of Shares	Amount	No. of Shares	Amount
At the Begning of the Period	10,669,000	106,690,000.00	6,169,000	61,690,000.00
Add:- Issued During the Year	4,576,000	45,760,000.00	4,500,000	45,000,000.00
Outstanding At the end of the Year	15,245,000	152,450,000.00	10,669,000	106,690,000.00
<u>Terms / Rights attached to Equity Shares</u>				
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 preferantal amounts. The Distribution will be in proportion to the number of equity shares held by the Shareholders.				
Note 2.3 Shareholders holding more than 5% of the Equity share in the Company				
Name of Shareholders	Equity Shares			
	As at 31'st March 2019		As at 31'st March 2018	
	No of Share	% of Holding	No of Share	% of Holding
Mr. Anil kumar Nahata	5,334,470	34.99%	5,334,470	49.99%
Mr. Sanjay Kumar Baigani	5,334,470	34.99%	5,334,470	49.99%
Note 2.4 The Company does not have any holding company.				
Note 2.5 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.				
Note 2.6 There are no shares reserved for issue under option of control or commitments for sale of shares / disinvestment.				
Note 2.7 There are no unpaid calls from any Director and officer.				
Note 2.8 The Company has not declared and paid any dividends during the year.				
PATICULARS	As on 31.03.2019		As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE -3				
<u>RESERVE & SURPLUS</u>				
Opening Balance		9,237,453.33		-
Add:- Surplus for the year		21,674,020.78		9,237,453.33
		30,911,474.11		9,237,453.33
Less :- Any other Item		502,019.00		-
Net Balance		30,409,455.11		9,237,453.33
<u>Security Premium</u>				
Opening Balance		1,125,000.00		-
Add:- Addition During the year		73,216,000.00		1,125,000.00
Net Balance		74,341,000.00		1,125,000.00
TOTAL		104,750,455.11	TOTAL	10,362,453.33
NOTE -4				
<u>SHARE APPLICATION MONEY PENDING ALLOTMENT</u>		-		-
TOTAL		-	TOTAL	-

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:- L01111MP2017PLC044596

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2019

PATICULARS	As on 31.03.2019		As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE -5				
<u>Long Term Borrowings</u>				
<u>Secured Loan</u>				
- <u>HDFC Bank (Term Loan)</u>		3,872,833.58		-
- <u>Union Bank (Term Loan)</u>		-		654,191.10
- <u>Union Bank (L/C limit)</u>		-		7,347,000.00
<u>Unsecured Loan From Directors</u>		-		646,500.00
- Anil Kumar Nahata	-		323,250.00	
- Sanjay Kumar Baigani	-		323,250.00	
TOTAL		3,872,833.58	TOTAL	8,647,691.10

I) Secured Loans

A) Terms of Repayment

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

LC Limit:- Repayment of FLC will done after 1095 Days from sanction date 15.08.2019.

B) Primary Security

Term Loan Primary Secured Against 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

C) Collateral Security

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

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

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

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

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

D) Personal Guarantee

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

E) Rate of Interest

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

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

PATICULARS	As on 31.03.2019		As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 5A				
<u>DEFERRED TAX LIABILITY</u>	-	-	-	-
TOTAL		-	TOTAL	-
NOTE - 6				
<u>OTHER LONG TERM LIABILITIES</u>				
- Deposit Against Dealership		265,000.00		290,000.00
TOTAL		265,000.00	TOTAL	290,000.00
NOTE - 7				
<u>LONG TERM PROVISION</u>				
- Long Term Provisions		-		-
TOTAL		-	TOTAL	-
NOTE - 8				
<u>TRADE PAYABLE</u>				
- Trader Payable for Goods (Dues Other Then MSME)		86,180,429.90		5,007,897.80
- Total outstanding dues of micro enterprises and small enterprises		-		-
- Trader Payable for Services		-		64,732,555.10
TOTAL		86,180,429.90	TOTAL	69,740,452.90

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:- L01111MP2017PLC044596

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2019

PATRICULARS	As on 31.03.2019		As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 9				
<u>Short Term Borrowings (Secured)</u>				
- Axis Bank WHR Loan		86,853,452.00		44,975,922.73
- HDFC Bank (Cash Credit Limit)		38,143,852.88		-
- Union Bank (Cash Credit Limit)		-		69,530,860.12
TOTAL		124,997,304.88	TOTAL	114,506,782.85

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 Whole Time Director and Managing Director and Promotes and Other Directors Named Shri Anil Kumar Nahata, Shri Sanjay Kumar Baigani, Smt. Kiran Devi Begani and Smt. Padma Nahata.

E) Rate of Interest

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

II) HDFC Bank (CC Limit)

A) Primary Security

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

B) Collateral Security

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

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

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

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

5. Land and Building Situated at Plot No. 06, Industrial Area Neemuch Owned by M/s Shreeoswal Seeds & Chemicals Ltd.

6. Part of Land Survey No 557 & 559, Oswal House, Gram Kanawati, Tehsil Neemuch (M.P.) owned by M/s Shreeoswal Psyllium Exports India Ltd..

C) Personal Guarantee

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

D) Rate of Interest

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

PATRICULARS	As on 31.03.2019		As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 10				
<u>SHORT TERM PROVISIONS</u>				
<u>Provision For statutory Dues</u>		7,909,758.00		6,636,089.00
TDS Payable	518,648.00		69,146.00	
Provision for Income Tax (Current Year)	7,301,181.00		6,533,090.00	
PF Payable	76,331.00		26,894.00	
ESI Payable	13,598.00		6,959.00	
<u>Provision For Expenses</u>		2,237,853.00		385,770.00
Salary Payable	1,154,647.00		183,600.00	
Audit Fees Payable	100,000.00		172,170.00	
Bank Int Provision	700,000.00		-	
Firm TDS	1,537.00		-	
ESI PF Consultant Fee	22,500.00		-	
Power Charges and Electricity Charges Payable	154,169.00		-	
Legal Charges Payable	105,000.00		30,000.00	
TOTAL		10,147,611.00	TOTAL	7,021,859.00

SHREOSWAL SEEDS AND CHEMICALS LIMITED
CIN NO.:- L01111MP2017PLC044596
FOR THE PERIOD 01.04.2018 TO 31.03.2019

Note :11 Depreciation As Per Companies Act,2013

S. NO.	Particulars	Dep.Rate	GROSS BLOCK			DEPRECIATION			NET BLOCK	
			Balance as on	Addition during the Year	Deduction during the Year	Total	Balance as on	Addition during the Year	Total	As on
			31.03.18	31.03.19	31.03.19	31.03.19	31.03.18	31.03.19	31.03.19	31.03.18
1	Building	9.50%	4,906,167.00	0.00	319560.00	4586607.00	154511.00	433774.00	588285.00	3998322.00
2	Car	31.23%	616,882.00	0.00	0.00	616882.00	63866.00	172707.00	236573.00	380309.00
3	Computer	63.16%	79,462.00	71778.00	0.00	151240.00	10154.00	47625.00	57779.00	93461.00
5	Furniture & Fixture	25.89%	171,131.00	0.00	0.00	171131.00	14688.00	40503.00	55191.00	115940.00
6	Misc. Fixed Assets	25.89%	114,636.00	0.00	0.00	114636.00	8349.00	27518.00	35867.00	78769.00
7	Plant & Machinery	18.10%	9,362,391.92	307750.00	592640.00	9077501.92	551661.00	1564181.00	2115842.00	6961659.92
9	Tempo Loading	31.23%	199,253.00	0.00	0.00	199253.00	20629.00	55784.00	76413.00	122840.00
10	Two Wheeler	25.89%	26,018.00	0.00	0.00	26018.00	2233.00	6158.00	8391.00	17627.00
	Total		15475940.92	379528.00	912200.00	14943268.92	826091.00	2348250.00	3174341.00	11768927.92
	Previous Year-->	0.00	15182640.92	293300	-	15475940.92	0.00	826091	826091	14649849.92
										15182640.92

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

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

ANIL KUMAR NAHATA
DIN No.:-0007921005
(W.T.D. & C.E.O.)

CA BHAVESH SINHAL
(PARTNER)
M.NO. 406280

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

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

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:- L01111MP2017PLC044596

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2019

PATICULARS	As on 31.03.2019		As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 12				
<u>NON CURRENT INVESTMENT</u>				
- Investment in Subsidiary Company (in Equity Shares of M/s ShreeOswal Psyllium Exports India Limited)		35,000,000.00		34,999,400.00
TOTAL		35,000,000.00	TOTAL	34,999,400.00
NOTE - 13				
<u>DEFERRED TAX ASSETS</u>				
Opening Balance		6,161.00		-
Add:- For the Year		50,411.00		6,161.00
TOTAL		56,572.00	TOTAL	6,161.00
NOTE - 14				
<u>LONG TERM LOANS & ADVANCES</u>				
<u>Deposits (Unsecured)</u>		341,614.00		467,736.00
Central Sales Tax Deposit	1,000.00		1,000.00	
Deposit with Union Bank for Term Loan	-		66,550.00	
MPPKVCL (Electricity Deposit)	326,214.00		385,786.00	
Telephone Deposit	14,400.00		14,400.00	
<u>Other Loans & Advances (Unsecured)</u>		3,119,326.00		889,750.00
TOTAL		3,460,940.00	TOTAL	1,357,486.00
NOTE - 15				
<u>OTHER NON CURRENT ASSETS</u>				
- Advance paid to suppliers	211000.00	211,000.00	4200000.00	4,200,000.00
(Advance given for Booking of Goods Purchase)	211000.00		4200000.00	
TOTAL		211,000.00	TOTAL	4,200,000.00
NOTE - 16				
<u>CURRENT INVESTMENT</u>				
- Gold Held for Scheme Distribution		-		316,700.00
TOTAL		-	TOTAL	316,700.00
NOTE - 17				
<u>INVENTORIES</u>				
- <u>Closing Stock</u>		305,652,893.69		175,928,791.48
- Raw Material	215,596,493.69		113,591,942.79	
- Finished Goods	90,056,400.00		62,336,848.69	
TOTAL		305,652,893.69	TOTAL	175,928,791.48
Note 17.1 Inventories (Raw material and Finished Goods) are valued at Lower of cost and Market Value.				
PATICULARS	As on 31.03.2019		As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 18				
<u>TRADE RECEIVABLE (Unsecured Considered Good)</u>				
- <u>Total Debtors (Against Trading of Goods)</u>		19,860,821.80		49,365,017.60
- More then 6 Months	206635.00		2898317.60	
- Not More Then 6 Months	19654186.80		46466700.00	
TOTAL		19,860,821.80	TOTAL	49,365,017.60
NOTE -19				
<u>CASH & CASH EQUIVALENT</u>				
- Cash in Hand		3,110,061.91		181,833.41
- <u>Balances With Bank</u>		37,633,433.89		6,664,011.52
Axis Bank - I			43,132.60	
Union Bank, Neemuch (50211)	200,811.29		521,961.82	
Union Bank of India C/a - II			61,750.10	
Union Bank of India C/a - III	299,228.60			
Axis Bank, Neemuch (338992)	672,531.00		501,587.00	
HDFC Bank C/A (15011)	73,398.00			
FDR Union Bank (63256)	202,389.00		190,116.00	
FDR Union Bank - II			2,193,022.00	
FDR Union Bank - III			2,875,145.00	
FDR Axis Bank (20673)	26,185,076.00			
FDS HDFC - (6626)	10,000,000.00			
FDR Union Bank - IV			277,297.00	
TOTAL		40,743,495.80	TOTAL	6,845,844.93

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:- L01111MP2017PLC044596

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2019

PATICULARS	As on 31.03.2019		As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 20				
<u>SHORT TERM LOANS & ADVANCES (Unsecured)</u>				
<u>Loans & Advances recoverable in Cash (Bank) or in Kind</u>		-		17,700,000.00
<u>Prepaid Expenses</u>		66,575.00		129,855.00
Prepaid Insurance	64,975.00		54,980.00	
Prepaid Insurance	1,600.00		-	
Prepaid Licence Fees	-		36,125.00	
Prepaid Fees & Subscription	-		38,750.00	
<u>Statutory Advances</u>		9,616,800.06		5,357,033.06
Advance Income Tax (Current Year)	8,233,199.00		4,626,196.00	
TDS (Current Year)	481,080.00		81,897.00	
GST Input Rebate	902,521.06		602,347.06	
TDS on Bank Interest (Year 2017-18)	-		43,856.00	
TDS on Security Deposit (Year 2017-18)	-		2,737.00	
TOTAL		9,683,375.06	TOTAL	23,186,888.06
NOTE - 21				
<u>OTHER CURRENT ASSETS</u>				
- Preliminary Expenses (To the Extent Not Write Off)		7,088,764.20		3,368,846.00
- M/s ShreeOswal Psyllium Exports India Limited (For Expenses)		441,155.00		-
- M/s ShreeOswal Psyllium Exports India Limited (Wholly Owned Subsidiary Company)		48,695,689.00		3,034,254.19
TOTAL		56,225,608.20	TOTAL	6,403,100.19

As per our Audit Report Even Date Attached

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF

FOR, BHARAT KUMAR AGARWAL & CO

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CHARTERED ACCOUNTANT

FRN No.:-012245C

CA BHAVESH SINHAL

PARTNER

M.N 406280

Dated:- 29.05.2019

Place:- Neemuch (M.P.)

SANJAY KUMAR BAIGANI

DIN No.:-0007921083

(MANAGING DIRECTOR)

ANIL KUMAR NAHATA

DIN No.:-0007921005

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

ANJALI BAMBORIA

(M NO.:-A53531)

(COMPANY SECRETARY)

ASHOK DHAKAR

PAN :-AUYPD5111B

(C.F.O)

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:- L01111MP2017PLC044596

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

SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT

	31.03.2019	31.03.2018
NOTE - 22		
<u>REVENUE FROM OPERATION</u>		
- Revenue from Sales of Manufactured Finished Goods	492,597,761.35	-
- Revenue from sale of Traded Goods	-	129,425,620.00
	492,597,761.35	129,425,620.00
NOTE - 23		
<u>OTHER INCOME</u>		
- Interest on Security Deposit	-	8,562.00
- Income From Partnership Firm	-	3,046,079.33
- Interest Received from Bank	1,438,379.00	262,404.00
- Interest Received from other then Bank	4,220,504.00	342,187.00
- Rate Difference and Discount Received	701,500.76	-
	6,360,383.76	3,659,232.33
NOTE - 24		
<u>COST OF MATERIAL CONSUMED</u>		
- Purchase of Goods	549,280,916.57	255,151,338.74
- Fright Exps.	2,749,083.00	360,050.00
- Hammali Exps.	6,107,305.00	741,960.00
- MP State Seed Certificate Agency	3,782,780.00	813,335.00
- Power & Electricity Charges	1,690,420.40	535,569.00
- Packing Material and Chemicals Expenses	11,496.00	21,756.00
Sortax Grading Charges	1,470,615.28	
- Wages & Grading Charges	2,689,204.00	246,689.00
	567,781,820.25	257,870,697.74
NOTE - 25		
<u>CHANGE IN INVENTORY</u>		
<u>(A) Change in Raw Material Inventory</u>		
Opening Inventory	113,591,942.79	29,187,472.57
Less:- Closing Inventory	215,596,493.69	113,591,942.79
Net (A)	(102,004,550.90)	(84,404,470.22)
<u>(B) Change in Finished Goods Inventory</u>		
Opening Inventory	62,336,848.69	-
Less:- Closing Inventory	90,056,400.00	62,336,848.69
Net (B)	(27,719,551.31)	(62,336,848.69)
Total (A+B)	(129,724,102.21)	(146,741,318.91)
NOTE - 26		
<u>EMPLOYEE BENEFIT EXPENSES</u>		
- Salary to Employee	3,089,286.00	948,170.00
- PF	238,912.00	44,979.00
- ESI	71,873.00	16,165.00
- Sitting Fees of Directors	100,000.00	60,000.00
- Allowance to Directors	790,000.00	-
- Remunration to Directors	4,400,000.00	800,000.00
	8,690,071.00	1,869,314.00
NOTE - 27		
<u>FINANCIAL COST</u>		
- Bank Charges	664,664.88	490,391.08
- Bank Finance Processing Fees	202,800.00	
- Bank Interest Charges	10,313,459.94	4,547,253.57
Interest Other then Bank Charges	101,728.00	
	11,282,652.82	5,037,644.65

PARTICULARS	Amount (Rs.)	Amount (Rs.)
	31.03.2019	31.03.2018
NOTE - 28		
<u>OTHER EXPENSES</u>		
- Advertisement Exp	82000.00	20000.00
- Audit Fees	100000.00	165000.00
- Fee & Subscription	203759.00	7750.00
- Insurance Expenses	60266.00	3432.00
- Legal Charges	494959.00	30804.00
- Office Expenses	229736.00	54345.80
- Postage & Courier Expenses	11688.00	1025.00
- Printing & Stationery	76504.99	61084.00
- Profetional Tax	2500.00	5000.00
- Repair & Mantance Expenses	397665.97	87394.86
- Vehicle Running, Petrol & Diesel Expenses	155156.00	23755.00
- Ware House Rent	2845726.00	224198.00
- Printing Jobwork Expenses	410339.00	0.00
- Rates, Taxes and Levies Expenses	188083.78	0.00
- Event and Gathering Expenses	31730.54	0.00
- Preliminary Expenses Write Off	1772191.00	0.00
- Telephone and Mobile Expenses	56649.00	10000.00
- Round Off	-13.81	1.16
- Research and Rogin Expenses	604154.00	321450.00
- Selling And Distribution Scheme	535400.00	25000.00
- Tour Traveling Expenses	1187982.00	200795.00
- Discount and Rate Difference	124022.00	1230730.70
- Godown Rent	-	360000.00
- Licence Fee	-	6027.00
	9,570,498.47	2,837,792.52

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:- 29.05.2019
Place:- Neemuch (M.P.)

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

ANIL KUMAR NAHATA
DIN No.:-0007921005
(W.T.D. & C.E.O.)

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

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

SHREEOSWAL SEEDS AND CHEMICALS LIMITED
CIN NO.:- L01111MP2017PLC044596
OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILGGE KANAWATI, NEEMUCH (M.P.)

Notes forming part of Financial Statements

Note No. 1 to the financial statements for the year ending on 31st March, 2019

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.

ShreeOswal Seeds and Chemicals Limited (the "Company") has listed on NSE SME platform and made an IPO during the year of 45,76,000 No. of Equity Share of Rs. 10/- face value at a premium of Rs. 16/- per share net issued Price Rs. 26/- per share.

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 Conversion 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.

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:- L01111MP2017PLC044596

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

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.)	Amount (Rs.)
	31.03.2019	31.03.2018
Net Profit After Tax	21,674,020.78	9,237,453.33
No of Share at the Beginning of the Year	10,669,000.00	6,169,000.00
Add:- Share issued during the year	4,576,000.00	4,500,000.00
No of share outstanding at the end of the year	15,245,000.00	10,669,000.00
Weighted Average no of Shares (Calculation as per Note)	14,229,504.11	7,396,273.00
EPS a) Basic	1.42	0.87
b) Diluted	1.52	1.25

Calculation of Weighted Average No. of Shares as on 31.03.2019

Shares	No of Days	Period	Weighted Avg Shares
10,669,000	365	01.04.2018 to 31.03.2019	10669000
4,576,000	284	20.06.2018 to 31.03.2019	3560504
Total Weighted Avg. Shares			14229504

Calculation of Weighted Average No. of Shares as on 31.03.2018

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
Total Weighted Avg. Shares			7396273

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.

SHREEOSWAL SEEDS AND CHEMICALS LIMITED**CIN NO.:- L01111MP2017PLC044596****OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEG KANAWATI, NEEMUCH (M.P.)****12 Preliminary Expenses:-**

During the current year the company do not have any preliminary expenses which is expensed form 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.)	
		31.03.2019	31.03.2018
1. Remunration to KMP			
a) Shri Sanjay Kumar Baigani	Managing Director	2,200,000.00	400,000.00
b) Shri Anil Kumar Nahata	WTD & C.E.O.	2,200,000.00	400,000.00
c) CS Anjali Bamhoria	Company Secretary	279,168.00	99,000.00
d) Shri Ashok Dhakar	C.F.O	300,000.00	100,000.00
2. Sitting Fees to other director		31.03.2019	31.03.2018
a) Shri Gopal Agarwal	Director	25,000.00	3,333.00
b) Shri Sunil Agarwal	Director	25,000.00	3,334.00
c) Smt. Kiran Begani	Director	25,000.00	50,000.00
d) Smt Padma Nahta	Director	25,000.00	3,333.00
3. Any Other Payment		31.03.2019	31.03.2018
a) Shri Sanjay Kumar Baigani	Managing Director	385,000.00	-
b) Shri Anil Kumar Nahata	WTD & C.E.O.	405,000.00	-
Total		5,869,168.00	1,059,000.00

15 Cash and Cash Equivalents:-

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

16 Segment Reporting:-

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

Note 1(c) NOTES TO ACCOUNTS:-

- 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.

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:- L01111MP2017PLC044596

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

3 Related Party Disclosures (AS 18) :-

(a) Related party and their relationship

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

Notes

- i) The related party relationships have been determined by the company on the basis of the requirements of the Accounting Standard (AS)-18 "Related Party Disclosures".
- ii) The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the current year / previous year.

(b) Transactions with the related parties :

(Amt in Rs)

Particular	For the Period Ended on 31.03.2019					
	Remuneration Paid/Payable	Loan Received	Loan Repaid	Sitting Fees Paid / Payable	Allowances	Interest on Loan
TRANSACTION WITH KEY MANAGERIAL PERSON						
Shri Sanjay Kumar Baigani	2,200,000.00	-	323,250.00	-	385,000.00	31,139.00
Shri Anil Kumar Nahata	2,200,000.00	-	323,250.00	-	405,000.00	31,139.00
Miss Anjali Bamoria	279,168.00	-	-	-	-	-
Shri Ashok Dhakar	300,000.00	-	-	-	-	-
Transaction With Other Directors						
Smt. Kiran Devi Begani	-	-	-	25,000.00	-	-
Smt. Padma Nahta	-	-	-	25,000.00	-	-
Shri Gopal Agarwal	-	-	-	25,000.00	-	-
Shri Sunil Agarwal	-	-	-	25,000.00	-	-
TRANSACTION WITH WHOLLY OWNED SUBSIDIARY COMPANY						
Particulars	Sales of Goods	Interest Received	Loan Given	Electricity Charges Received	Loan Repayment Received	
M/s ShreeOswal Psyllium Exports India Ltd (erstwhile Partnership Firm converted into Company on 28.02.2018)	6,042,904.00	3,357,150.00	6,36,40,000.00	1576164.00	21,000,000.00	

Particular	For the Period Ended on 31.03.2018					
	Remuneration Paid/Payable	Loan Received	Loan Repaid	Sitting Fees Paid / Payable	Any Other Payments	Interest on Loan
TRANSACTION WITH KEY MANAGERIAL PERSON						
Shri Sanjay Kumar Baigani	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 Bamoria	99,000.00	-	-	-	-	-
Shri Ashok Dhakar	100,000.00	-	-	-	-	-
Transaction With Other Directors						
Smt. Kiran Devi Begani	-	-	-	50,000.00	-	-
Smt. Padma Nahta	-	-	-	3,333.00	-	-
Shri Gopal Agarwal	-	-	-	3,333.00	-	-
Shri Sunil Agarwal	-	-	-	3,334.00	-	-
TRANSACTION WITH WHOLLY OWNED SUBSIDIARY COMPANY						
Particulars	Purchases	Interest Received	Repayment of Loan Given	Electricity Charges Received	Godown Paid	Rent
M/s ShreeOswal Psyllium Exports India Ltd (erstwhile Partnership Firm converted into Company on 28.02.2018)	28,365,935.10	342,187.00	1,51,19,844.00	75350.00		30,000.00

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:- L01111MP2017PLC044596

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

(c) Balances with the related parties :

(Amt in Rs)

Name of Related Party	Relationship	Payable/Received	31.03.2019	31.03.2018
Shri Sanjay Kumar Baigani	Key Managerial Person	Payable	300650.00	323250.00
Shri Anil Kumar Nahata	Key Managerial Person	Payable	433650.00	323250.00
Shri Ashok Dhakar	Key Managerial Person	Payable	20337.00	23073.00
Miss Anjali Bamoria	Key Managerial Person	Payable	22505.00	23073.00
M/s ShreeOswal Psyllium Exports India Ltd	Wholly Owned Subsidiary Company	Receivable	53979748.00	3034254.19
TOTAL			54756890.00	3726900.19

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

Pursuant to the accounting standard on 'Accounting for Taxes on Income' (AS-22), deferred tax liability / (assets) are as under -		
Particular	31.03.2019	31.03.2018
(A) Depreciation as per Companies Act	2348250.00	826091
(B) Depreciation as per Income Tax Act	2152480.00	802163
(C) Timing Difference (A-B)	195770.00	23928.00
(D) Deferred Tax Assets	50411.00	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 incurrence 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*	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:-	Amount (Rs.)	Amount (Rs.)
Particulars	31.03.2019	31.03.2018
Payment to the auditors comprises (net of service tax input credit, where applicable):		
(i) As Auditors - Statutory audit	50,000.00	100,000.00
(ii) For taxation matters (Including Tax Audit fees)	50,000.00	50,000.00
(iii) For other services	-	15,000.00
Total	100,000.00	165,000.00

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:- L01111MP2017PLC044596

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

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

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

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

12 Employee Benefit Plans:-

Particulars	31.03.2019	31.03.2018
(a) Defined Contribution Plans The Company is participating under the recognised provident fund & ESI during the year for defined contribution plans for qualifying employees. Under the Scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.	310785.00	44979.00
(b) Defined Benefit Plans The Company is not participating in any plans for securing the liability of gratuity for its employees.	NIL	NIL

13 Expenditure on Research & Development

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

14 Utilisation of I.P.O. Fund

(Rs. In Lacs)

Sr. No.	Purpose/Objects for raising of funds through public issue	Amount raised in public issue for the object mentioned in prospectus	Actual Utilization of Issue Proceeds till 31st March 2019.	Balance Amount to be utilized as on 31st March 2019
1	Purchase of New Plant & Machinery	162.95	0.00	162.95
2	Funding the Working Capital Requirement Of the Company	625.00	625.00	0.00
3	General Corporate Purpose	251.81	164.76	87.05
	TOTAL	1039.76	789.76	250.00

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:- 29.05.2019

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

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

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

Independent Auditor's Report

To the Members of SHREEOSWAL SEEDS & CHEMICALS LTD

Report on the consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of **M/s. SHREEOSWAL SEEDS & CHEMICALS LTD** which comprises the Consolidated Balance Sheet as at March 31, 2019, the Consolidated Statement of Profit and Loss and statement of Consolidated cash flows for the year then ended, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the consolidated financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the Consolidated state of affairs of the Company as at March 31, 2019, and Consolidated profit/loss and its Consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statement of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Bharat Kumar Agarwal & Co. Chartered Accountants

469 Hudco Colony, Neemuch
07423404190, 9926979888

Responsibility of Management for the consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance and Consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

Report on Other Legal and Regulatory Requirements

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

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



Bharat Kumar Agarwal & Co.
Chartered Accountants

469 Hudco Colony, Neemuch
07423404190, 9926979888

- c. The consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books account maintained for the purpose of preparation of consolidated financial statement.
- d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Consolidated financial statement of the Company does not have any pending litigations which would impact its financial position.
 - ii. The Consolidated financial statement of the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

Date : 29/05/2019
Place : Neemuch

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

Bhavesh Sinhal
Partner
M.No. : 406280



Bharat Kumar Agarwal & Co.
Chartered Accountants

469 Hudco Colony, Neemuch
07423404190, 9926979888

"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, 2019.

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, 2019 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

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, 2019, 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 : 29/05/2019
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.:- L01111MP2017PLC044596

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

CONSOLIDATED BALANCE SHEET AS ON 31.03.2019

(Amount in RS.)

PARTICULAR	Note No	AMOUNT AS ON 31.03.2019	AMOUNT AS ON 31.03.2018
<u>I. EQUITY AND LIABILITIES</u>			
(1) Shareholder's Funds			
(a) Share Capital	2	152,450,000.00	106,690,000.00
(b) Reserves and Surplus	3	113,119,520.17	12,279,167.04
(c) Money received against share warrants		-	-
(d) Minority interest	3A	-	5,157.00
(2) Share application money pending allotment	4	-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	5	3,872,833.58	20,717,160.80
(b) Deferred tax liabilities (Net)	5A	-	-
(c) Other Long term liabilities	6	1,765,000.00	1,790,000.00
(d) Long term provisions	7	-	-
(4) Current Liabilities			
(a) Trade payables	8		
(i) total outstanding dues of msme		-	-
(ii) total outstanding dues of creditors other than msme		87,803,669.90	138,815,410.54
(b) Short Term Borrowings	9	236,180,086.46	226,838,588.08
(c) Short-term provisions	10	15,826,293.35	11,040,548.00
Total		611,017,403.46	518,176,031.46
<u>II.Assets</u>			
(1) Non-current assets			
(a) <i>Property Plant & Equipment</i>			
(i) Tangible assets	11	19,021,695.34	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	106,792.00	7,093.00
(d) Long term loans and advances	14	3,491,940.00	1,864,830.71
(e) Other non-current assets	15	211,000.00	4,200,000.00
(2) Current assets			
(a) Current investments	16	-	316,700.00
(b) Inventories	17	414,951,773.83	328,195,536.86
(c) Trade receivables	18	108,926,501.80	110,765,750.42
(d) Cash and cash equivalents	19	43,401,884.23	9,400,610.44
(e) Short-term loans and advances	20	13,410,508.06	36,823,459.11
(f) Other current assets	21	7,495,308.20	3,837,171.00
Total		611,017,403.46	518,176,031.46

As per our Audit Report Even Date Attached

FOR, BHARAT KUMAR AGARWAL & CO

CHARTERED ACCOUNTANT

FRN No.:-012245C

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

SANJAY KUMAR BAIGANI

DIN No.:-0007921083

(MANAGING DIRECTOR)

ANIL KUMAR NAHATA

DIN No.:-0007921005

(W.T.D. & CEO)

CA BHAVESH SINHAL

PARTNER

M.N 406280

Dated:- 29.05.2019

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.:- L01111MP2017PLC044596

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

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE PERIOD 01.04.2018 TO 31.03.2019 (Amount in Rs.)

PARTICULARS	Note No	AMOUNT AS ON 31.03.2019	AMOUNT AS ON 31.03.2018
I. Revenue from operations	22	1,261,471,117.83	178,732,258.50
II. Other Income	23	3,711,449.39	3,317,045.33
III. Total Revenue (I +II)		1,265,182,567.22	182,049,303.83
IV. Expenses:			
Cost of Material Consumed	24	1,260,015,801.82	307,600,266.64
Change in Inventory	25	(86,756,236.97)	(152,357,251.16)
Employee benefit expense	26	11,395,910.00	2,111,284.00
Financial costs	27	24,031,516.00	5,959,224.17
Depreciation and amortization expense	11	3,407,355.00	915,959.00
Other expenses	28	14,473,783.53	3,847,620.14
Total Expenses		1,226,568,129.38	168,077,102.79
V. Profit before exceptional and extraordinary items and tax	(III - IV)	38,614,437.84	13,972,201.04
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		38,614,437.84	13,972,201.04
VIII. Extraordinary Items		765,319.71	-
IX. Profit before tax (VII - VIII)		37,849,118.13	13,972,201.04
X. Tax expense:			
(1) Current tax		9,766,921.00	2,820,570.00
(2) Deferred tax liability/(assets)		(99,699.00)	(7,093.00)
XI. Profit(Loss) from the perid from continuing operations	(IX-X)	28,181,896.13	11,158,724.04
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		28,181,896.13	11,158,724.04
Profit or Loss attributable to minority interest		-	4,557.00
Profit or Loss attributable to Owners of Parent		28,181,896.13	11,154,167.04
XVI. Excess/(Short) Provision Made Last Year (Income Tax)		-	-
XVII. Profit of the Year		28,181,896.13	11,158,724.04
Profit Forward to Reserve & Surplus (in Rs)		28,181,896.13	11,158,724.04
XVIII. Earning per equity share:			
(1) Basic		1.85	1.05
(2) Diluted		1.98	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

(W.T.D. & CEO)

CA BHAVESH SINHAL

PARTNER

M.N 406280

Dated:- 29.05.2019

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, VILLEG KANAWATI, NEEMUCH (M.P.)
Consolidated Cash Flow for the Period 01.04.2018 to 31.03.2019
CIN NO.:- L01111MP2017PLC044596

(Amount in Rs.)

Particulars	CONSOLIDATED 31.03.2019		CONSOLIDATED 31.03.2018	
	Amount	Total Amount	Amount	Total Amount
Cash flows from operating activities				
Profit before taxation		38,614,437.84		13,972,201.04
Adjustments for:				
Depreciation	3,407,355.00		915,959.00	
Investment income	(5,658,883.00)		(8,562.00)	
Interest Expenses	27,388,666.00		6,301,411.17	
Working capital changes:				
(Increase) / Decrease in trade and other receivables	(3,003,655.38)		98,486,783.00	
(Increase) / Decrease in other Current Assets	(25,381,827.96)		(18,112,746.29)	
(Increase) / Decrease in inventories	(86,756,236.97)		(152,357,251.16)	
Increase / (Decrease) in Short Term Provisions	4,639,741.35		2,909,335.26	
Increase / (Decrease) in trade payables	(45,727,681.64)	(131,092,522.60)	(44,532,280.66)	(106,397,351.68)
Cash generated from operations		(92,478,084.76)		(92,425,150.64)
Income taxes paid		9,766,921.00		2,820,570.00
CASH FLOW BEFORE EXTRAORDINARY ITEMS		(102,245,005.76)		(95,245,720.64)
LESS : EXTRAORDINARY/EXCEPTIONAL ITEMS /DISCONTINUING		765,319.71		-
Net cash from operating activities		(103,010,325.47)		(95,245,720.64)
Cash flows from investing activities				
Investment income	5,658,883.00		8,562.00	
(Increase) / Decrease in Long Term Investment & Loans	2,361,290.71		(2,375,000.00)	
Increase in Fixed Assets	(729,514.42)	7,290,659.29	(293,300.00)	(2,659,738.00)
Net cash used in investing activities		7,290,659.29		(2,659,738.00)
Cash flows from financing activities				
Interest Expenses	(27,388,666.00)		(6,301,411.17)	
Increase / (Decrease) in Loans & Advances from bank	38,158,605.97		108,078,430.12	
Increase / (Decrease) in Capital	118,976,000.00		32,381,014.00	
Increase / (Decrease) in long-term borrowings	(25,000.00)	129,720,939.97	(35,636,039.91)	98,521,993.04
Net cash used in financing activities		129,720,939.97		98,521,993.04
Net increase in cash and cash equivalents		34,001,273.79		616,534.40
Cash and cash equivalents at beginning of period		9,400,610.44		8,784,076.04
Cash and cash equivalents at end of period		43,401,884.23		9,400,610.44

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
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:- 29.05.2019
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.:- L01111MP2017PLC044596

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

CONSOLIDATED NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2019

PARTICULARS			AMOUNT	
			31.03.2019	31.03.2018
NOTE -2				
<u>SHARE CAPITAL</u>				
<u>Authorised Share Capital</u>				
180,00,000 Equity Share of Rs 10 each. (At the begning of the year 180,00,000 Equity Shares of Rs 10 Each)			180,000,000.00	180,000,000.00
<u>Issued Subscribed & Paid up Capital</u>				
15,245,000 Equity Shares of Rs 10 each fully paid up (At the begning of the year 10,669,000 Equity Shares of Rs 10 Each)			152,450,000.00	106,690,000.00
TOTAL			152,450,000.00	106,690,000.00
Note 2.1 During the year, the Company has made an initial public offer (IPO) of 45,76,000 Equity Shares of company and Equity Shares are listed on NSE (SME) Stock Exchange.				
Note 2.2 RECONCILIATION OF NO OF EQUITY SHARE AS AT 31ST MARCH, 2019				
PARTICULARS	Issued, Subscribed & Paid up capital		Issued, Subscribed & Paid up capital	
	2018-19		2017-2018	
	No. of Shares	Amount	No. of Shares	Amount
At the Begning of the Period	10,669,000	106,690,000.00	6,169,000	61,690,000.00
Add:- Issued During the Year	4,576,000	45,760,000.00	4,500,000	45,000,000.00
Outstanding At the end of the Year	15,245,000	152,450,000.00	10,669,000	106,690,000.00
<u>Notes Regarding conversion of Partnership Firm into the Company</u>				
M/s Oswal Seeds & Chemicals was converted from Partnership Firm into Public Limited Company under the Name Shreeoswal Seeds & Chemicals Limited as per Certificate of Incorporation dated 01st December 2017 under the				
M/s Oswal Psyllium Exports was converted from Partnership Firm into Public Limited Company under the Name Shreeoswal Psyllium Exports India Limited as per Certificate of Incorporation dated 28th February 2018 under the				
<u>Terms / Rights attached to Equity Shares</u>				
The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share. In the event of Liquidation of the Company the holder of Equity Shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity shares held by the Shareholders.				
Note 2.3 Shareholders holding more than 5% of the Equity share in the company				
Name of Shareholders	Equity Shares			
	As at 31'st March 2019		As at 31'st March 2018	
	No of Share	% of Holding	No of Share	% of Holding
Mr. Anil kumar Nahata	5,334,470	34.99%	5,334,470	49.99%
Mr. Sanjay Kumar Baigani	5,334,470	34.99%	5,334,470	49.99%
Note 2.4 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.				
Note 2.5 There are no shares reserved for issue under option of control or commitments for sale of shares / disinvestment.				
Note 2.6 There are no unpaid calls from any Director and officer.				
Note 2.7 The Company has not declared and paid any dividends during the year.				

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:- L01111MP2017PLC044596

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

PATICULARS	As on 31.03.2019		As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE -3				
<u>RESERVE & SURPLUS</u>				
Opening Balance		11,154,167.04		-
Less:- any other Item		562,100.00		
Add:- Last year Minority Interest Transfer		4,557.00		
Add:- Profit for the year		28,181,896.13		11,154,167.04
Net Balacne		38,778,520.17	Net Balacne	11,154,167.04
<u>Security Premium</u>				
Opening Balance		1,125,000.00		-
Add:- Addition During the year		73,216,000.00		1,125,000.00
Net Balance		74,341,000.00		1,125,000.00
TOTAL	-	113,119,520.17		12,279,167.04
NOTE -3A				
<u>MINORITY INTEREST</u>				
- SHARE IN EQUITY SHARES IN SUBSIDIARY COMPANY		-		600.00
- SHARE IN RESERVER & SURPLUS OF SUBSIDIARY COMPANY		-		4,557.00
TOTAL		-	-	5,157.00
NOTE -4				
<u>SHARE APPLICATION MONEY PENDING ALLOTMENT</u>		-		-
TOTAL		-	-	-
NOTE -5				
<u>Long Term Borrowings</u>				
<u>Secured Loan</u>				
- HDFC Bank (Term Loan)		3,872,833.58		-
- Union Bank (Term Loan)		-		654,191.10
- Union Bank (L/C limit)		-		7,347,000.00
<u>Unsecured Loan From Directors</u>		-		-
- Anil Kumar Nahata		-		3,853,444.35
- Sanjay Kumar Baigani		-		8,862,525.35
TOTAL		3,872,833.58	-	20,717,160.80

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

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

B) Primary Security

Term Loan Primary Secured Against 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

C) Collateral Security

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

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

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.:- L01111MP2017PLC044596

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

PATICULARS	As on 31.03.2019		As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 5A				
<u>DEFERRED TAX LIABILITY</u>		-		-
TOTAL		-		-
NOTE - 6				
<u>OTHER LONG TERM LIABILITIES</u>				
- Deposit Against Dealership		265,000.00		290,000.00
- Sundry Deposit (Krishi corp. Exporter & Importer, Mumabai)		1,500,000.00		1,500,000.00
TOTAL		1,765,000.00		1,790,000.00
NOTE - 7				
<u>LONG TERM PROVISION</u>				
- Long Term Provisions		-		-
TOTAL		-		-
NOTE - 8				
<u>TRADE PAYABLE</u>				
- Trader Payable for Goods (Dues Other Then MSME)		5,086,167.50		74,082,855.44
- Total outstanding dues of micro enterprises and small enterprises		-		-
- Trader Payable for Services		240,869.00		-
- Advance Received from Customer (Against Goods)		82,476,633.40		64,732,555.10
TOTAL		87,803,669.90		138,815,410.54
NOTE - 9				
<u>SHORT TERM BORROWINGS (Secured)</u>				
- Axis Bank WHR Loan		98,998,140.57		95,653,111.23
- H.D.F.C Bank		137,315,371.67		
- Union Bank (Cash Credit Limit)		(16,353.79)		119,829,578.24
- ECL Finance Limited		(117,071.99)		11,355,898.61
TOTAL		236,180,086.46		226,838,588.08

I) Axis Bank (WHR Loan)

A) Terms of Repayment

The Validity of Facility against Warehouse Receipt Should be Lower of

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

B) Primary Security

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

C) Collateral Security

No Collateral security Provided for this Bank Loan.

D) Personal Guarantee

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

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

B) Collateral Security

- Collateral Security of House situated at 794, Scheme No 14/2, Vikas Nagar Extention, Owned by Shri Kanhaiyalal ji Nahata (Uncle of CEO of the Company)
- 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)
- Collateral Security of House situated at 297, Schme No 14/2, Vikas Nagar Extention owned by Smt. Chandra Lekha Begani (Mother of Managing Director)
- Collateral Security of House situated at 475, Schme No 14/2, Vikas Nagar Extention owned by Smt. Kiran Devi Begani (Wife of Managing Director)
- Land and Building Situated at Plot No. 06, Industrial Area Neemuch Owned by M/s Oswal Seeds & Chemicals (Partnership firm that is converted to The Company)
- Cash Collateral of Rs. 15.00 Lacs in form of Term Deposit
- 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 Baigani, Smt. Kiran Devi Begani and Smt. Padma Nahta.

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:- L01111MP2017PLC044596

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

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".

IV) HDFC Bank (CC Limit)

A) Primary Security

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

B) Collateral Security

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

C) Personal Guarantee

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

D) Rate of Interest

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

SHREOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:U01111MP2017PLC044596

Note :11

Depreciation As Per Companies Act,2013

FOR THE PERIOD 01.04.2018 TO 31.03.2019

Sr. No.	Particulars	Depr. Rate	GROSS BLOCK			DEPRECIATION			NET BLOCK		
			Balance As on 31.03.18	Additins during the Year	Deduction During the Year	Total 31.03.19	Balance As on 31.03.18	Additins during the Year	Total 31.03.19	Balance As on 31.03.19	Balance As on 31.03.2018
HOLDING COMPANY											
1	Building	9.50%	4,906,167.00	0.00	319560.00	4586607.00	154511.00	433774.00	588285.00	3998322.00	4751656.00
2	Car	31.23%	616,882.00	0.00	0.00	616882.00	63866.00	172707.00	236573.00	380309.00	553016.00
3	Computer	63.16%	79,462.00	71778.00	0.00	151240.00	10154.00	47625.00	57779.00	93461.00	69308.00
5	Furniture & Fixture	25.89%	171,131.00	0.00	0.00	171131.00	14688.00	40503.00	55191.00	115940.00	156443.00
6	Misc. Fixed Assets	25.89%	114,636.00	0.00	0.00	114636.00	8349.00	27518.00	35867.00	78769.00	106287.00
7	Plant & Machinery	18.10%	9,362,391.92	307750.00	592640.00	9077501.92	551661.00	1564181.00	2115842.00	6961659.92	8810730.92
9	Tempo Loading	31.23%	199,253.00	0.00	0.00	199253.00	20629.00	55784.00	76413.00	122840.00	178624.00
10	Two Wheeler	25.89%	26,018.00	0.00	0.00	26018.00	2233.00	6158.00	8391.00	17627.00	23785.00
SUBSIDIARY COMPANY											
1	Building	9.50%	3,788,096.00	0.00	0.00	3788096.00	30564.00	356966.00	387530.00	3400566.00	3757532.00
2	Computer	63.16%	42,588.00	71778.00	0.00	114366.00	2285.00	29306.00	31591.00	82775.00	40303.00
3	Furniture & Fixture	25.89%	193,239.00	25488.00	0.00	218727.00	4249.00	54389.00	58638.00	160089.00	188990.00
4	Weigh Brize	25.89%	232,227.00	0.00	0.00	232227.00	5106.00	58802.00	63908.00	168319.00	227121.00
5	Kanta (Weight Machine)	25.89%	-	15000.00		15000.00	0.00	1883.00	1883.00	13117.00	0.00
6	Plant & Machinery	18.10%	3,063,881.00	0.00	0.00	3063881.00	47100.00	546037.00	593137.00	2470744.00	3016781.00
7	DG 10 Set KVA	18.10%		67255.00		67255.00		3102.00	3102.00	64153.00	0.00
8	Mobile Phone	18.10%		17321.42		17321.42		2139.00	2139.00	15182.42	0.00
9	Printing & Office Equipment	31.23%	14,411.00	0.00	0.00	14411.00	382.00	4381.00	4763.00	9648.00	14029.00
10	Two Wheeler	25.89%	8,294.00	0.00	0.00	8294.00	182.00	2100.00	2282.00	6012.00	8112.00
11	Land	0.00%	862,162.00	0.00	0.00	862162.00	0.00	0.00	0.00	862162.00	862162.00
	Total		23680838.92	576370.42	912200.00	23345009.34	915959.00	3407355.00	4323314.00	19021695.34	22764879.92

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 :-AUYPD5111B
(C.F.O)

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:- L01111MP2017PLC044596

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

PATICULARS	As on 31.03.2019		As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 10				
<u>SHORT TERM PROVISIONS</u>				
<u>Provision For statutory Dues</u>		12,450,319.36		9,824,344.00
TDS Payable	1,097,240.00		128,600.00	
Provision for Income Tax (Current Year)	9,730,420.00		9,661,891.00	
GST Payable	1,532,730.36			
PF Payable	76,331.00		26,894.00	
ESI Payable	13,598.00		6,959.00	
<u>Provision For Expenses</u>		3,375,973.99		1,216,204.00
Salary Payable	1,268,868.00		275,200.00	
Bharat Kumar Agarwal & Co. (Audit Fees)	200,000.00		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	146,004.00		223,978.00	
Director Remuneration Payable	580,000.00		150,000.00	
Warehouse Rent Payable	-		60,000.00	
Interest Payable	796,008.99		32,865.00	
Firm TDS	38,038.00			
ESI PF Consultant Fee	22,500.00			
Power Charges and Electricity Charges Payable	154,169.00			
Telephone Exps. Payable	5,386.00			
Legal Charges Payable	165,000.00		60,000.00	
TOTAL		15,826,293.35		11,040,548.00
NOTE - 12				
<u>NON CURRENT INVESTMENT</u>				
- Investment in Subsidiary Company		-		-
(in Equity Shares of M/s ShreeOswal Psyllium Exports India Limited)				
TOTAL	-	-		-
NOTE - 13				
<u>DEFERREND TAX ASSETS</u>				
Opening Balance		7,093.00		-
For the Year 2017-18		99,699.00		7,093.00
TOTAL	-	106,792.00		7,093.00
NOTE - 14				
<u>LONG TERM LOANS & ADVANCES</u>				
<u>Deposits (Unsecured)</u>		372,614.00		975,080.71
Central Sales Tax Deposit	-		1,000.00	
Deposit with Union Bank for Term Loan	-		66,550.00	
MPPKVCL (Electricity Deposit)	326,214.00		672,722.00	
Telephone Deposit	16,400.00		17,654.00	
Commerical Tax Deposit	3,000.00		2,000.00	
Fdr as security deposit in Krishi Upaj Mandi San	-		20,000.00	
Krishi Upaj Mandi Deposit (Manasa)	1,000.00		1,000.00	
Krishi Upaj Mandi Deposit (Nmh)	20,000.00		20,000.00	
Service Tax (Canvat)	-		168,154.71	
Vypari Sangh Deposit	6,000.00		6,000.00	
<u>Other Loans & Advances (Unsecured)</u>		3,119,326.00		889,750.00
TOTAL		3,491,940.00		1,864,830.71
NOTE - 15				
<u>OTHER NON CURRENT ASSETS</u>				
- Advance paid to suppliers		211,000.00		4,200,000.00
(Advance given for Booking of Goods Purchase)				
TOTAL		211,000.00		4,200,000.00
NOTE - 16				
<u>CURRENT INVESTMENT</u>				
- Gold Held for Scheme Distribution		-		316,700.00
- Investment in Subsidiary Company		-		
TOTAL		-		316,700.00

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:- L01111MP2017PLC044596

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

PATICULARS	As on 31.03.2019		As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 17				
<u>INVENTORIES</u>				
- Closing Stock	-	414,951,773.83		328,195,536.86
- Raw Material	275,830,004.35		239,918,310.37	
- Finished Goods	136,771,455.08		86,109,612.09	
- Traded Goods	2,350,314.40		2,167,614.40	
	-			
TOTAL		414,951,773.83		328,195,536.86
Note 17.1 Inventories (Raw material and Finished Goods) are valued at Lower of cost and Market Price.				
NOTE - 18				
<u>TRADE RECEIVABLE (Unsecured Considered Good)</u>				
- Debtors Considered Good (Against Trading of Goods)		108,926,501.80		110,765,750.42
- More then 6 Months	1536448.00		4826797.10	
- Not More Then 6 Months	103180223.80		101768953.32	
- Doubtful Debtors (Against Trading of Goods)				
- Receivables which have significant increase	4209830.00		4170000.00	
	108926501.80		110765750.42	
TOTAL		108,926,501.80		110,765,750.42
NOTE -19				
<u>CASH & CASH EQUIVALENT</u>				
- Cash in Hand		5,221,840.91		224,062.91
- Balances With Bank	-			9,176,547.53
<u>Holding Company</u>				
Axis Bank - I	0.00		43,132.60	
Union Bank, Neemuch - I	200811.29		521,961.82	
Union Bank of India C/a - II	0.00		61,750.10	
Union Bank of India C/a - III	299228.60			
Axis Bank, Neemuch - II	672531.00		501,587.00	
HDFC Bank C/A (15011)	73398.00			
FDR Union Bank - I	202389.00		190,116.00	
FDR Union Bank - II	0.00		2,193,022.00	
FDR Union Bank - III	0.00		2,875,145.00	
FDR Axis Bank (20673)	26185076.00			
FDS HDFC - (6626)	10000000.00			
FDR Union Bank - IV	0.00		277,297.00	
Union Bank Of India	0.00			
<u>Subsidiary Company</u>	0.00			
Axis Bank - I	0.00		178721.92	
Axis Bank - II	241949.00		100000.00	
Central MP Gramin Bank	30260.59		1976946.09	
IDBI Bank - I	0.00		63861.00	
Indusuind Bank - I	0.00		6504.00	
Petro Card	0.00		35.00	
Union Bank - I	0.00		4662.00	
Union Bank - II	0.00		62621.00	
Union Bank - III	87456.35		69185.00	
HDFC Bank C/A	101000.00		0.00	
Union Bank of India, Nimbahera	85943.49	38,180,043.32	50000.00	
TOTAL	38,180,043.32	43,401,884.23	9,176,547.53	9,400,610.44

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:- L01111MP2017PLC044596

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

PATICULARS	As on 31.03.2019		As on 31.03.2018	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
NOTE - 20				
<u>SHORT TERM LOANS & ADVANCES (Unsecured)</u>				
<u>Loans & Advances recoverable in Cash or in Kind</u>		-		28,874,496.28
<u>Prepaid Expenses</u>	-	233,508.00		196,400.00
Prepaid Insurance	170,518.00		80,031.00	
Prepaid Expenses	1,600.00			
Prepaid Licence Fees	30,000.00		36,125.00	
Edelwise Agri Warehouse, Jaipur (Raj) (TDS)	31,390.00			
Prepaid Fees & Subscription	-		80,244.00	
<u>Statutory Advances</u>	-	13,177,000.06		7,752,562.83
Advance Income Tax (For the year 2017-18)	11,793,399.00		6,941,058.00	
TDS (Year 2017-18)	481,080.00		81,897.00	
TDS on Godown Rent (Year 2017-18)	-		33,000.00	
GST Input Rebate (year 2017-18)	902,521.06		650,014.83	
TDS on Bank Interest (Year 2017-18)	-		43,856.00	
TDS on Security Deposit (Year 2017-18)	-		2,737.00	
TOTAL		13,410,508.06		36,823,459.11
NOTE - 21				
<u>OTHER CURRENT ASSETS</u>				
- Preliminary Expenses (To the Extent Not Write Off)		7,495,308.20		3,837,171.00
TOTAL		7,495,308.20		3,837,171.00

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:- 29.05.2019
Place:- Neemuch (M.P.)

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

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

CIN NO.:- L01111MP2017PLC044596

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

CONSOLIDATED SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT

PARTICULARS	Amount (Rs.)	Amount (Rs.)
	31.03.2019	31.03.2018
NOTE - 22		
<u>REVENUE FROM OPERATION</u>		
- Revenue from Sales of manufactured Goods	1,213,263,188.67	-
- Revenue from sale of Traded Goods	48,207,929.16	178,732,258.50
	1,261,471,117.83	178,732,258.50
NOTE - 23		
<u>OTHER INCOME</u>		
- Interest on Security Deposit	21,715.00	8,562.00
- Interest Received Others	841,639.00	3,046,079.33
- FDR Interest	1,438,379.00	262,404.00
- Forex Difference Income	266,687.00	-
- Income from export certificate sales	104,726.00	-
- Rate Difference and Discount Received	1,038,303.39	-
	3,711,449.39	3,317,045.33
NOTE - 24		
<u>DIRECT COST</u>		
- Purchase of Goods	1,215,138,060.42	304,034,207.64
- Import of goods	817,288.70	
- Fright Exps.	15,843,722.00	535,155.00
- Hammali Exps.	7,288,852.00	948,098.00
- MP State Seed Certificate Agency	3,782,780.00	813,335.00
- Trade Discount	2,237,221.02	-
- Power & Electricity Charges	3,266,584.40	610,919.00
- Packing Material Expenses	11,496.00	21,756.00
- Wages & Grading Charges	7,678,801.28	279,902.00
- Mandi & Nirashrit Tax	3,950,996.00	356,894.00
	1,260,015,801.82	307,600,266.64
NOTE - 25		
<u>CHANGE IN INVENTORY</u>		
<u>(A) Change in Finished Goods Inventory</u>		
Opening Inventory	86,109,612.09	146,650,813.13
Less:- Closing Inventory	136,771,455.08	86,109,612.09
Net (A)	(50,661,842.99)	60,541,201.04
<u>(B) Change in Raw Material Inventory</u>		
Opening Inventory	239,918,310.37	29,187,472.57
Less:- Closing Inventory	275,830,004.35	239,918,310.37
Net (B)	(35,911,693.98)	(210,730,837.80)
<u>(C) Change in Traded Goods Inventory</u>		
Opening Inventory	2,167,614.40	-
Less:- Closing Inventory	2,350,314.40	2,167,614.40
Net (C)	(182,700.00)	(2,167,614.40)
Total (A+B+C)		(152,357,251.16)
	(86,756,236.97)	(152,357,251.16)
NOTE - 26		
<u>EMPLOYEE BENEFIT EXPENSES</u>		
- Salary to Employee	4,424,189.00	1,040,140.00
- PF	244,336.00	44,979.00
- ESI	87,385.00	16,165.00
- Sitting Fees of Directors	400,000.00	210,000.00
- Remunration to Directors	6,240,000.00	800,000.00
	11,395,910.00	2,111,284.00

PARTICULARS	Amount (Rs.)	Amount (Rs.)
	31.03.2019	31.03.2018
NOTE - 27		
<u>FINANCIAL COST</u>		
- Bank Charges	688,465.00	517,375.10
- Bank Finance Processing Fees	1,080,194.68	
- Bank Interest Charges	19,781,409.32	5,353,621.07
- Other Loan Interest Paid	2,481,447.00	88,228.00
	24,031,516.00	5,959,224.17
NOTE - 28		
<u>OTHER EXPENSES</u>		
- Advertisement Exp	87,000.00	20,000.00
- Audit Fees	200,000.00	200,000.00
- Consultant Fee	-	25,000.00
- Discount	-	468,707.79
- Fee & Subscription	463,299.00	7,750.00
- Godown Rent	-	856,627.00
- Insurance	91,919.00	6,216.00
- Legal Charges	650,659.00	5,804.00
- Licence Fee	-	10,637.00
- Office Exp	449,752.00	55,185.80
- Vehicale and Petrol & Diseal Exp	259,816.00	26,755.00
- Postage & Courier Exp	27,596.00	1,025.00
- Printing & Stationery	126,581.41	61,084.00
- Profetional Tax	5,000.00	10,000.00
- Repair & Mantance Exp.	889,058.13	175,876.29
- Ware House Rent	5,195,764.00	224,198.00
- Printing Jobwork Exp	410,339.00	-
- Rates, Taxes and Levies	412,282.09	-
- Event and Gathering Expenses	31,730.54	-
- Preliminary Exps Write Off	1,873,827.00	-
- Telephone Exps.	134,613.00	13,960.00
- Round Off	(34.54)	0.86
- Rogin Exp	604,154.00	321,450.00
- Selling And Distribution Expenses	547,375.00	-
- Traveling Exp	1,262,986.90	200,795.00
- Rate Difference	124,022.00	733,730.50
- Dalali Exps.	617,151.00	254,756.90
- Office Rent	6,000.00	-
- Electricity Charges	2,893.00	282.00
- Trade Discount	-	112,779.00
- Trademark & Copywright	-	25,000.00
- Legal Fees	-	30,000.00
	14,473,783.53	3,847,620.14

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

CIN NO.:- L01111MP2017PLC044596

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

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
CIN NO.:- L01111MP2017PLC044596
OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILGGE KANAWATI, NEEMUCH (M.P.)

Consolidated Notes forming part of Financial Statements

Note No. 1 to the consolidated financial statements for the year ending on 31st March, 2019

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 Estimate

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.

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:- L01111MP2017PLC044596

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

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

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

SHREEOSWAL SEEDS AND CHEMICALS LIMITED**CIN NO.:- L01111MP2017PLC044596****OSWAL HOUSE, OPP BAL KAVI BAIRAGI COLLEGE, VILLEGGE KANAWATI, NEEMUCH (M.P.)****8 Earnings per Share:-**

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

Particulars	Amount (Rs.)	
	31.03.2019	31.03.2018
Net Profit After Tax	28,181,896.13	11,158,724.04
No of Share at the Beginning of the Year	10,669,000	6,169,000
Add:- Share issued during the year	4,576,000	4,500,000
No of share outstanding at the end of the year	15,245,000	10,669,000
Weighted Average no of Shares (Calculation as per Note)	14,229,504	7,396,273
EPS a) Basic	1.85	1.05
b) Diluted	1.98	1.51

Calculation of Weighted Average No. of Shares as on 31.03.2019

Shares	No of Days	Period	Weighted Avg Shares
10,669,000	365	01.04.2018 TO 31.03.2019	10669000
4,576,000	284	20.06.2018 to 31.03.2019	3560504
Total Weighted Avg. Shares			14229504

Calculation of Weighted Average No. of Shares as on 31.03.2018

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
Total Weighted Avg. Shares			7396273

9 Investments:-

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

10 Foreign Currency Transactions:-

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

11 Valuation of Inventories:-

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

12 Preliminary Expenses:-

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

13 Prior Period Expenses:-

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

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:- L01111MP2017PLC044596

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

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.)	
1. Remunration to KMP		31.03.2019	31.03.2018
a) Shri Sanjay Kumar Baigani	Managing Director	2,200,000.00	400,000.00
b) Shri Anil Kumar Nahata	WTD & C.E.O.	2,200,000.00	400,000.00
c) CS Anjali Bamhoria	Company Secretary	279,168.00	99,000.00
d) Shri Ashok Dhakar	C.F.O	300,000.00	100,000.00
2. Remunration to Other Director			
a) Smt. Kiran Begani	Director	470,000.00	-
b) Smt Padma Nahta	Director	470,000.00	-
3. Sitting Fees to KMP			
a) Shri Sanjay Kumar Baigani	Managing Director	150,000.00	50,000.00
b) Shri Anil Kumar Nahata	WTD & C.E.O.	150,000.00	50,000.00
4. Sitting Fees to other director		31.03.2019	31.03.2018
a) Shri Gopal Agarwal	Director	25,000.00	3,333.00
b) Shri Sunil Agarwal	Director	25,000.00	3,334.00
c) Smt. Kiran Begani	Director	25,000.00	75,000.00
d) Smt Padma Nahta	Director	25,000.00	28,333.00
5. Any Other Payment		31.03.2019	31.03.2018
a) Shri Sanjay Kumar Baigani	Managing Director	385,000.00	-
b) Shri Anil Kumar Nahata	WTD & C.E.O.	405,000.00	-
c) Smt. Kiran Begani	Director	60,000.00	
d) Smt Padma Nahta	Director	50,000.00	
Total		7,219,168.00	1,209,000.00

15 Cash and Cash Equivalents:-

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

16 Segment Reporting:-

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

Note 1(c) NOTES TO ACCOUNTS:-

- 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.

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:- L01111MP2017PLC044596

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

3 Related Party Disclosures (AS 18) :-

(a) Related party of Holding Company and their relationship

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

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

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

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

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

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 31.03.2019					
	Remuneration Paid/Payable	Loan Received	Loan Repaid	Sitting Fees Paid / Payable	Any Other Pay / Allowances	Interest on Loan
TRANSACTION WITH KEY MANAGERIAL PERSON						
Shri Sanjay Kumar Begani	2,200,000.00	-	8,862,525.35	150,000.00	385,000.00	899,197.00
Shri Anil Kumar Nahata	2,200,000.00	-	3,853,444.35	150,000.00	405,000.00	386,379.00
Miss Anjali Bamoria	279,168.00	-	-	-	-	-
Shri Ashok Dhakar	300,000.00	-	-	-	-	-
Transaction With Other Directors						
Smt. Kiran Devi Begani	470,000.00	-	-	25,000.00	60,000.00	-
Smt. Padma Nahta	470,000.00	-	-	25,000.00	50,000.00	-
Shri Gopal Agarwal	-	-	-	25,000.00	-	-
Shri Sunil Agarwal	-	-	-	25,000.00	-	-

(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	Interest on Loan
TRANSACTION WITH KEY MANAGERIAL PERSON						
Shri Sanjay Kumar Begani	400,000.00	23,396,356.00	23,073,106.00	50,000.00	-	-
Shri Anil Kumar Nahata	400,000.00	23,396,356.00	23,073,106.00	50,000.00	-	-
Miss Anjali Bamoria	99,000.00	-	-	-	-	-
Shri Ashok Dhakar	100,000.00	-	-	-	-	-
Transaction With Other Directors						
Smt. Kiran Devi Begani	-	-	-	75,000.00	-	-
Smt. Padma Nahta	-	-	-	28,333.00	-	-
Shri Gopal Agarwal	-	-	-	3,333.00	-	-
Shri Sunil Agarwal	-	-	-	3,334.00	-	-

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:- L01111MP2017PLC044596

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

Balances With Related Parties (Holding Co.)

Name of Related Party	Relationship	Payable/Received	Balance as on 31.03.2019	
			31.03.2019	31.03.2018
Shri Sanjay Kumar Baigani	KMP	Remunration Payable Sitting fees Payable Loan Payable	420650.00 135000.00	50000.00 8862525.35
Shri Anil Kumar Nahata	KMP	Remunration Payable Sitting fees Payable Loan Payable	313650.00 135000.00	50000.00 3853444.35
Shri Ashok Dhakar	KMP	Remuneration & Other Payable	20337.00	23073.00
Miss Anjali Bamoria	KMP	Remuneration & Other Payable	22505.00	23073.00
Shri Gopal Agarwal		Sitting fees Payable	25000.00	
Shri Sunil Agarwal		Sitting fees Payable	25000.00	
Smt Kiran Devi Begani	Director	Remuneration & Other Payable Sitting fees Payable	160,000.00 25,000.00	25,000.00
Smt Padma Nahta	Director	Remuneration & Other Payable Sitting fees Payable	150,000.00 25,000.00	25,000.00

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

Pursuant to the accounting standard on 'Accounting for Taxes on Income' (AS-22), deferred tax liability / (assets) are as under -		
Particular	Amount (Rs.) 31.03.2019	Amount (Rs.) 31.03.2018
(A) Depreciation as per Companies Act	3407355.00	915959.00
(B) Depreciation as per Income Tax Act	3100114.00	888413.00
(C)Timing Difference (A-B)	307241.00	27546.00
(D) Deferred Tax Assets	99699.00	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 retention 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.

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:- L01111MP2017PLC044596

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

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.)	
	31.03.2019	31.03.2018
Payment to the auditors comprises (net of service tax input credit, where applicable):		
(i) As Auditors - Statutory audit	100,000.00	120,000.00
(ii) For taxation matters (Including Tax Audit fees)	100,000.00	65,000.00
(iii) For other services	-	15,000.00
Total	200,000.00	200,000.00

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

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

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

12 Employee Benefit Plans:-

Particulars	Amount (Rs.)	
	31.03.2019	31.03.2018
(a) Defined Contribution Plans		
The Company is participating under the recognised provident fund during the year for defined contribution plans for qualifying employees. Under the Scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.	310785.00	44979.00
(b) Defined Benefit Plans		
The Company is not participating in any plans for securing the liability of gratuity for its employees.	NIL	NIL

13 Expenditure on Research & Development

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

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN NO.:- L01111MP2017PLC044596

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

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

Name of the entity in the	Net assets i.e total assets minus total liabilities		Share in profit and loss	
	As % of consolidated net assets	Amount as on 31.03.2019	As % of consolidated profit and loss	Amount as on 31.03.2019
1	2	3	4	5
Parent				
Indian				
1 Shreeoswal Seeds And Chemicals Limited	96.84%	257,184,538.11	77.06%	21,718,184.78
Subsidiary				
Indian				
1 Shreeoswal Psyllium Exports India Limited	3.16%	8,384,982.06	22.94%	6,463,711.35
Total	100.00%	265,569,520.17	100.00%	28,181,896.13

Name of the entity in the	Net assets i.e total assets minus total liabilities		Share in profit and loss	
	As % of consolidated net assets	Amount as on 31.03.2018	As % of consolidated profit and loss	Amount as on 31.03.2018
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

15 Utilisation of I.P.O. Fund

(Rs. In Lacs)

Sr. No.	Purpose/Objects for raising of funds through public issue	Amount raised in public issue for the object ment-ioned in prospectus	Actual Utilization of Issue Proceeds till 31st March 2019.	Balance Amount to be utilized as on 31st March 2019
1	Purchase of New Plant & Machinery	162.95	0.00	162.95
2	Funding the Working Capital Requirement of the Company	625.00	625.00	0.00
3	General Corporate Purpose	251.81	164.76	87.05
	TOTAL	1039.76	789.76	250.00

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:- 29.05.2019
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:	SHREEOSWAL SEEDS AND CHEMICALS LIMITED
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 2nd Annual General Meeting of the Company, to be held on Saturday, 14th Day of September 2019 at 3.00 p.m. at Registered office of the Company 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"> the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019 together with the Reports of the Board of Directors and the Auditors thereon; and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 together with the report of the Auditors thereon. 		
2.	To appoint a Director in place of Mrs. Padma Nahta (DIN: 07921042) who retires by rotation and being eligible offers herself for re-appointment.		
3.	Increase in Remuneration of Mr. Sanjay Kumar Baigani (DIN: 07921083) Managing Director of the Company		
4.	Increase in Remuneration of Mr. Anil Kumar Nahata (DIN: 07921005) Whole time Director & CEO of the Company		

Signed this..... day of.....2019

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
2ND ANNUAL GENERAL MEETING ON SATURDAY, 14TH SEPTEMBER, 2019

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 2nd Annual General Meeting of the Company on Saturday, 14th Day of September 2019 at 3.00 p.m. at Registered Office of the Company.

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

(Member's /Proxy's Signature)

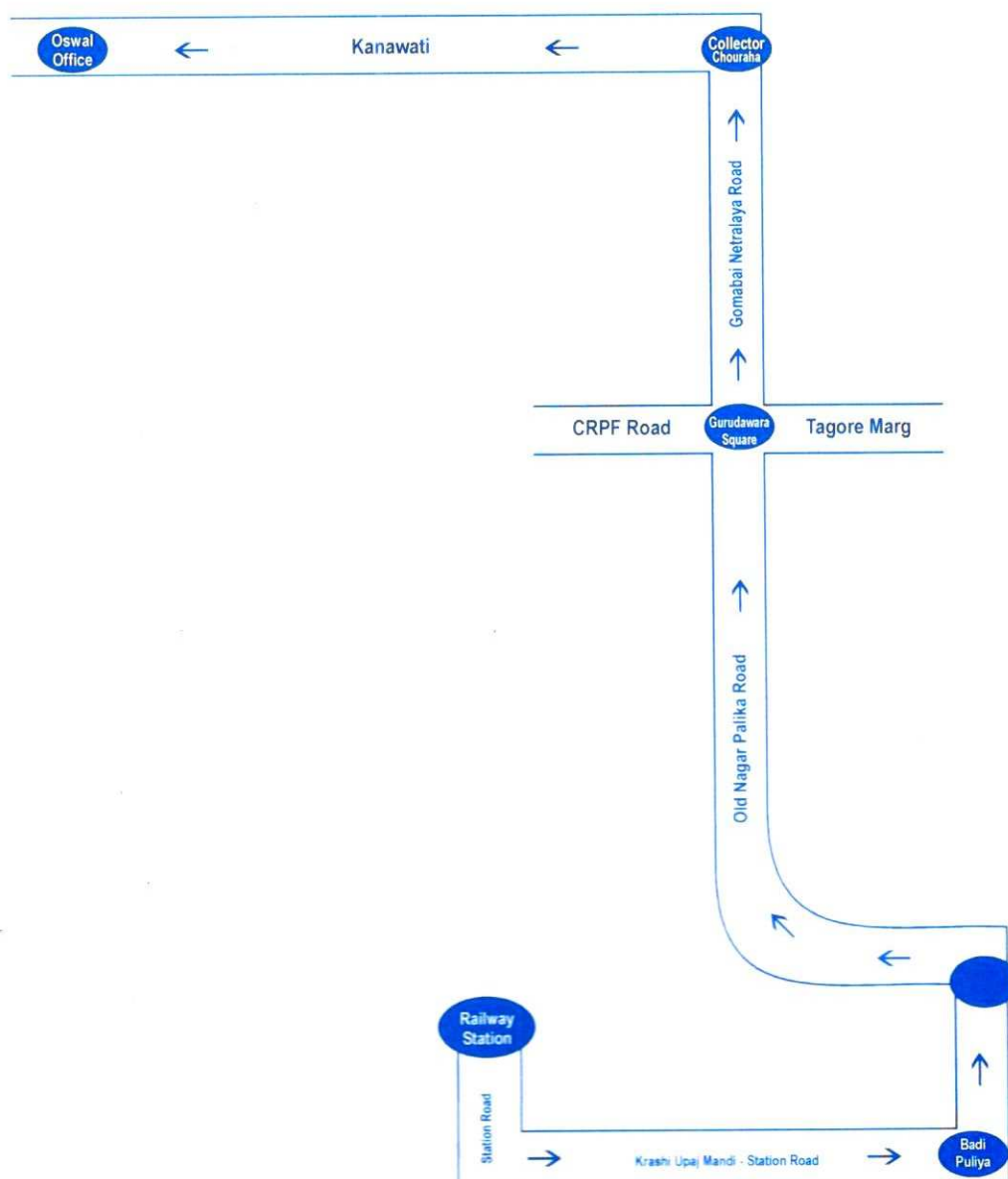
Note:

- 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 and Chemicals Limited, Neemuch

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 / info@oswalseeds.com / www.oswalseeds.com