



**Registered Office: A-33, Upper Ground Floor, FIEE Complex
Okhla Industrial Eastate, Phase II New Delhi 110020
Tel: 011-45380810 Email: info@continentalseeds.co.in
Website: www.continentalseeds.co.in
CIN: L01111DL1983PLC015969**

NOTICE

Notice is hereby given that the 39th Annual General Meeting of the Members of Continental Seeds and Chemical Limited will be held on **Friday, 29th September, 2023 at 04:00 P.M.** at fourth floor, C-67, DDA Sheds Okhla, Phase-1, New Delhi-110020, to transact the following business:

Ordinary Business:

Item No. 1 – Adoption of Audited Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March **31, 2023** together with the Reports of the Board of Directors and the Auditors thereon.

Item No. 2 – Re-appointment of a Director

To appoint a Director in place of Mr. Sachin Rastogi (DIN: 05134858), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to the provisions of the Section 152 of the Companies Act, 2013, Mr. Sachin Rastogi (DIN: 05134858), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

By order of the Board
For **Continental Seeds and Chemicals Limited**

Sd/-
Pravin Rastogi
Chairman and Managing Director
DIN: 01414608
Address: - M-73 B, 1st Floor, Malviya
Nagar, New Delhi - 110017

Date: 02/09/2023
Place: New Delhi

NOTES:

1. A Member of the company entitled to attend and vote at the annual general 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 blank form of the proxy is enclosed. The instrument appointing the proxy should, however, be deposited at the registered office of the company duly completed not later than forty eight hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. 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 a proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 23th September, 2023 to Friday, 29th September, 2023 (both days inclusive).
4. Members are requested:
 - i) to kindly notify the change of address, if any, to the Company/ their Depository Participant.
 - ii) to bring their attendance slip along with their copy of the Annual Report in the Meeting.
 - iii) to deposit the duly completed attendance slip at the Meeting. Members may use the facility of Nomination. A Nomination Form will be supplied to them on request.
5. Relevant documents referred to in the accompanying Notice and Statement are open for inspection by the members at the Registered Office of the Company on all working days except Saturdays during business hours up to the date of the Annual General Meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The Register of Contracts or Arrangement in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
8. The copies of the Annual Reports will not be distributed at the Annual General Meeting (AGM). Members are requested to bring their copies to the meeting. The Annual Report of the Company is also available on the Company's website www.continentalseeds.co.in
9. The copies of the Annual Reports will not be distributed at the Annual General Meeting (AGM). Members are requested to bring their copies to the meeting. The Annual Report of the Company is also available on the Company's website www.continentalseeds.co.in.
10. Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, **MAS Services Limited**, T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020 Ph:- 011-26387281/82/83 Fax:- 011-26387384 quoting registered Folio No. (a) details of their bank account/change in bank account, if any, and (b) change in their address, if any, with pin code number.

In case shares are in demat form members are requested to update their bank detail with their depository participant.

The equity share capital of the company is held by 327 shareholders, all the shares of the company are in dematerialised form. The shareholders having shares in physical form are requested to dematerialize the shares at the earliest.

10. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.
11. Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to Mr. Utpal Tandon as the Chief Financial Officer (CFO), at least one week before the meeting.
12. In respect of the matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrars and Share Transfer Agent, in respect of shares held in physical form and the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/Registrar and Share Transfer Agent, members are requested to quote their folio numbers or DP ID and Client ID for physical or electronic holdings respectively.
13. The documents referred to in the proposed resolutions are available for inspection at its Registered Office of the Company during normal business hours on any working day except Saturdays, up to the date of meeting.
14. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Company/Registrar.
15. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar, for consolidation into a single folio.
16. In compliance with the aforesaid MCA Circulars and SEBI Circular, the Annual Report including audited financial statements for the financial year 2021 including notice of 37rd AGM is being sent only through electronic mode to those Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

In case you have not registered your email id with depository or RTA you may registered your email id in following manner.

Physical Holding	Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at info@masserv.com providing Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN (Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) for registering email address.
Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

17. Additional information, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment is annexed to the notice.

ANNEXURE TO NOTICE OF AGM

A. Details of the Directors seeking appointment/ re-appointment in forthcoming Annual General Meeting [In pursuance to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Statement as per Schedule V (third proviso of Section II of Part II) and Secretarial Standard 2 issued by the Institute of Company Secretaries of India]

Serial No.	Name of the Director	Mr. Sachin Rastogi
1.	DIN	05134858
2.	Date of Birth and Age	25/02/1976 37 Years
3.	Nationality	Indian
4.	Date of appointment on Board	01/12/2011
5.	Qualification & Expertise in specific functional area / Background details /Job profile and his suitability	Bachelor degree in Science (Bsc.) He has 9 years of Experience in the field of sale, consumer research and marketing considered necessary in general management and leadership roles.
6.	No. of shares held in the Company	18083
7.	Expertise in Specific Functional Area	Agro-farming, seeds processing and related field
8.	List of other listed Companies in which Directorships held as on 31st March, 2023	Nil
9.	Disclosure of relationship between Directors interest/Managerial Personnel	Not Related

Statement as required under Schedule V of the Companies Act, 2013

I. General Information

1. Nature of Industry:

Our Company is engaged in the business of developing, processing, grading and supplying of all kind of agricultural foundation and certified seeds and trading of Mentha Oil. Our Company is engaged in the whole process of processing in varieties of seeds, foundation seed and processing of the same into certified seeds.

2. Date or expected date of commencement of commercial production:

The Company was incorporated as a Private Limited Company under the Companies Act, 1956 on June 22, 1983 and the Certificate of Commencement of Business was granted. Since then, the Company had commenced its business.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

(Rs. in Lacs)	
1. Financial Performance based on given indicators	Year ending 31.03.2023
	Sales Turnover 7,541.07
	Capital Employed 1,506.29
	Net worth 1,230.77
	Profit after tax 1.65
2. Foreign Investments or Collaborations, if any	Not Applicable

II. Information about the Appointee:

Mr. Sachin Rastogi

1) Background Details	Mr. Sachin Rastogi: aged 37 years, is non-executive Director Company. He holds the Bachelor degree in science. He is having 9 years of Experience in the field of sale, consumer research and marketing considered necessary in general management and leadership roles. He guides company in its growth strategies. He has been on the board of Company since December, 2011.
2) Past Remuneration	Remuneration comprises of salary, perquisites, retirement benefits and commission the details of which are: (Rs. Lacs) <u>2022-23</u> Basic Salary and allowances : 04.80 PF & Perquisites : 00.00 Commission : <u>00.00</u> Total : 04.80
3) Recognition or Awards	None
4) Job Profile and Suitability	He is non-executive having 9 years of Experience in the field of sale, consumer research and marketing considered necessary in general management and leadership roles. Hence his expertise will be useful for the company.
5) Remuneration proposed.	There is no change in remuneration

6) Comparative remuneration profile with respect to industry, size of the Company profile of the position and person(in case of expatriates the relevant details would be w.r.t. the country of his origin).	Remuneration package is commensurate with his competence, wide experience and responsibility in the Company and also with remuneration paid by comparable companies for similar positions.
7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Not Relation

III. Other Information

1. Reasons for inadequate profits

Industrial and Economic slowdown is are the major reasons for the inadequate profits.

2. Steps taken or proposed to be taken for improvement

Company is exploring to venture into new related segments to widen the market.

3. Expected increase in productivity and profits in measurable terms

Even though the current industry situation is turning out to be stressful but our company is increasing the turnover and transaction for the better profits. Also the exploration of new ventures is to be seen in the positive light.

IV. Disclosures

1. All elements of remuneration package such as salary, benefits, bonuses, stock option, pension, etc.

The information and disclosures of the remuneration package of the Chairman and Managing Director have been mentioned in the Annual Report in the Corporate Governance Report and the proposed remuneration details are given in the notice in and the Explanatory Statement.

2. Details of fixed component and performance linked incentives along with the performance criteria

The Chairman is only entitled to commission in addition to the salary, perquisites and allowances, as mentioned above, with reference to the net profit of the Company in a particular financial year as may be determined by the Board of Directors at the end of each financial year subject to the overall ceilings as stipulated in Section 197 and all other applicable provisions of the Companies Act, 2013.

3. Service Contract, notice period, Severance fees

The information has been mentioned in the Annual Report in the Corporate Governance Report and the proposed remuneration details are given in the notice in the Explanatory Statement. He satisfy the conditions set out under section 196(3) of the Act for being eligible for his appointment and he is not disqualified from being appointed as Director in terms of Section 164 of the Act.

4. Stock option details, if any

The Company does not have any stock option scheme.

ATTENDANCE SLIP

Please fill Attendance Slip and hand it over at the entrance of the venue.

DP-Id*		Folio No.	
Client-Id*		No. of shares	

Name and address of the Shareholder

Name and address of the Proxy holder

I/We hereby record my/our presence at the 38th Annual General Meeting of the Company held on **Friday, 29th September, 2023 at 04:00 P.M.** at the Registered Office of the company at Fourth Floor, C-67, DDA Sheds, Okhla Phase-1 New Delhi -110020

Signature of Shareholder

Signature of Proxyholder

*Applicable for investors holding shares in electronic form.

PROXY FORM

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

Name of the Member's:
Registered Address:
Email-Id:
Folio No.:
DP-ID/Client-ID*:

*Applicable for shareholders holding shares in electronic form.

I/We, being the member(s) holding _____ shares of Continental Seeds and Chemical Limited, of Re. 10/- each hereby appoint

(1)Name:_____ of _____
_____ having e-mail id _____ or
failing him

(2)Name:_____ of _____
_____ having e-mail id _____ or
failing him

(3)Name:_____ of _____
_____ having e-mail id _____ or
failing him

and whose signature(s) are appended in Proxy Form as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **39th Annual General Meeting of the Company**, to be held on **Friday, 29th September, 2023 at 04:00 P.M** at Fourth Floor, C-67, DDA Sheds, Okhla Phase-1 New Delhi -110020 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

I wish my above Proxy to vote in the manner as indicated in the Box below:

S. No.	Resolutions	For	Against
1.	To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2023, the reports of the Board of Directors and Auditors thereon; and		
2.	Regularize the appointment of Mr. Sachin Rastogi		

Signed this.....day of.....2023

Signature of Shareholder

Signature of first Proxy holder

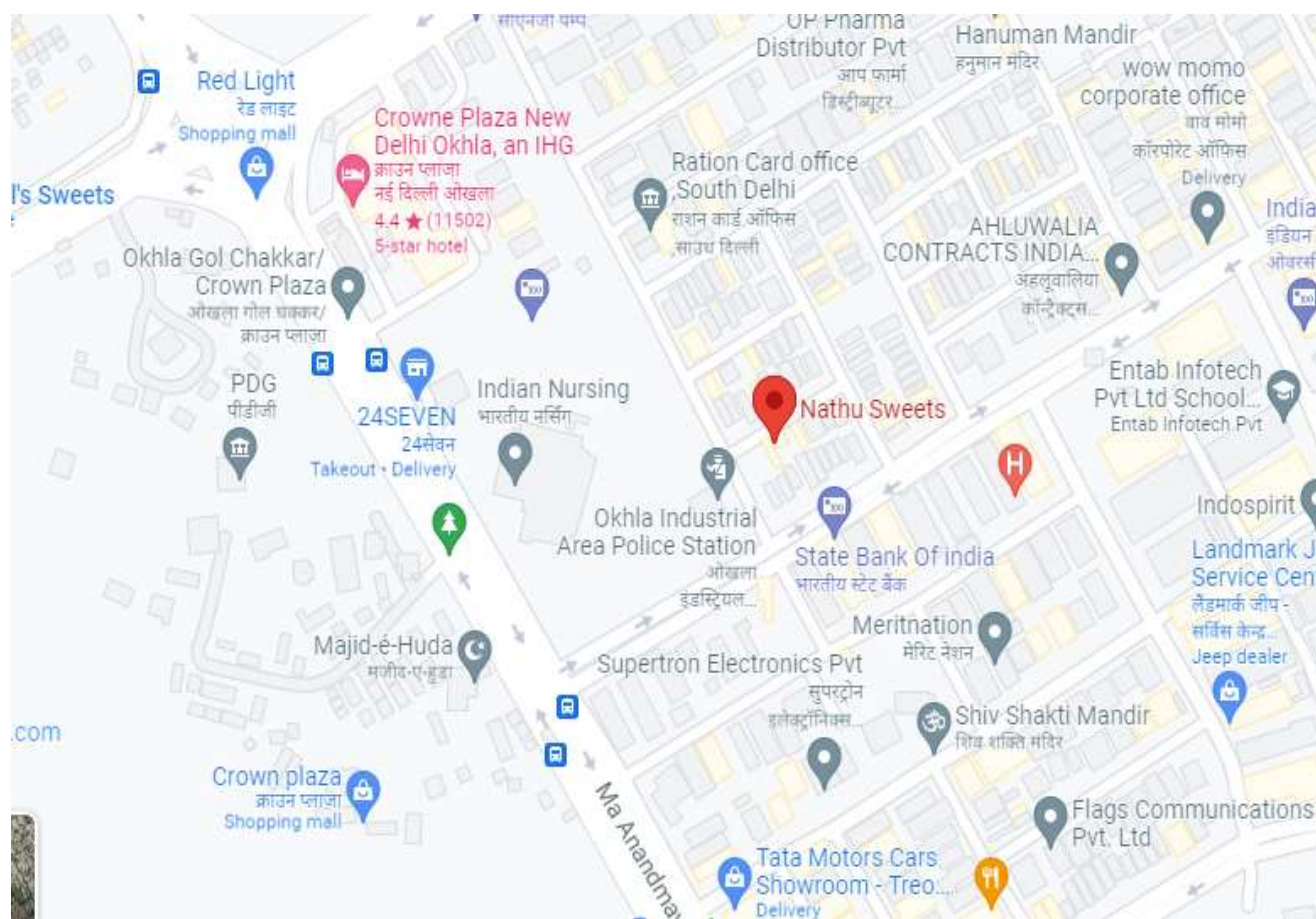
Signature of second Proxy holder

Signature of third Proxy holder

NOTES:

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 a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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 a proxy for any other person or shareholder.
- *4. This is only optional. Please put a 'X' in the appropriate column against the resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all joint holders should be stated

MAP TO REACH VENUE FOR AGM OF CONTINENTAL SEEDS AND CHEMICAL LIMITED



WELCOME TO CONTINENTAL SEEDS AND CHEMICALS LTD.

Pure Agriculture Products

ANNUAL REPORT
2022-23

Continental Seeds & Chemicals Ltd.

- ✓ 40 Years of Experience
- ✓ Global Export
- ✓ Organic Chemical Products
- ✓ Natural Quality Seeds

BOARD OF DIRECTORS

Mr. Pravin Rastogi	(Chairman and Managing Director)
Mrs. Nidhi Gupta	(Executive & Women Director)
Mr. Sachin Rastogi	(Non-Executive Director)
Mr. Vivek Kumar Mathur	(Independent Director)
Mr. Gopal Krishan Sharma	(Independent Director)
Mr. Prashant Rastogi	(Independent Director)

Mr. Utpal Tandon	CFO
Ms. Nikita Jain	Company Secretary

STATUTORY AUDITORS

M/s PMAS & Associates LLP (Chartered Accountants)
Delhi, Firm Registration No.024726N

REGISTERED OFFICE

Fourth Floor, C-67, DDA Sheds, Okhla Phase-1, New Delhi -110020

Email: cs@continentalseeds.co.in.

Website: www.continentalseeds.co.in

Tel: 011-45380810

REGISTRAR AND TRANSFER AGENT

Mas Services Limited

T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi- 110020

Phone Number:- 011-26387281-83, Fax: 011-26387384; Email: info@masserv.com

Website: www.masserv.com

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DIRECTORS' REPORT

To the Members,

CONTINENTAL SEEDS AND CHEMICAL LIMITED

The Directors of the Company have pleasure in presenting the 39th Annual Report and Audited Statement of Accounts for the financial year ended 31st March 2023.

1. FINANCIAL HIGHLIGHTS

Financial results of your Company for the year ended 31st March 2023 are summarized below.

(₹ in lakhs)		
PARTICULARS	2022-23	2021-22
Sales and Services	7,541.07	9,789.27
Other Income	20.70	27.34
Total Revenue	7,561.77	9,816.61
Total Expenditure	7,554.90	9,775.66
Profit before Tax	2.21	37.56
Less: Tax Expenses		
Current Tax	18.78	6.39
MAT credit utilized.	-	-
Net current tax	-	-
Earlier year Tax adjustment	-	-
Deferred Tax Assets	18.22	(12.46)
Profit/Loss After Tax	1.65	18.71
Add: Balance B/F from Previous year	218.15	197.65
Less: Issue of Bonus shares	-	-
Other adjustments	5.38	1.78
Balance Profit/(Loss) C/F to the next year	225.18	218.15

2. DIVIDEND

The Board of Directors do not recommend any dividend on Equity Share Capital for the year under review with a view to conserve resources and to plough back the profits for the Financial Year ended **31st March 2023** and to strengthen the net working capital.

3. SHARE CAPITAL

During the financial year **2022-2023** our company has no change in the capital structure of the company.

4. MANAGEMENT DISCUSSIONS & ANALYSIS (MDA)

Financial Review

The operating income during the financial year ended 31st March **2023** stood at Rs. 2.21 Lakhs as against the total operating income of Rs. 37.56 Lakhs in the previous financial year ended 31st March 2022. During the year, the Company has earned a net profit of Rs. 1.65 Lakhs as compared to the net profit of Rs. 18.71 Lakhs in the previous year.

Industry Overview for the Company

Agriculture

India is among the fifteen leading exporters of agricultural products in the world. During the financial year (Apr. 2022 – January 2023), The agricultural exports have amounted to USD 43.37 billion, registering an increase of 6.04% over the exports of USD 40.90 billion during the corresponding period of the previous financial year i.e., April 2021 to January 2022. During the financial year 2021-22, India's agricultural export touched the highest ever level of USD 50.21 billion.

Rise in agricultural exports improves realisations for farmers and has a positive impact on their income. To ensure that the farmers benefit from exports, the Government has launched a Farmer Connect Portal for providing a platform for Farmer Producer Organisations/Companies (FPOs/FPCs) and cooperatives to directly interact with exporters.

According to Inc42, the Indian agricultural sector is predicted to increase to US\$ 24 billion by 2025.

The organic food segment in India is expected to grow at a CAGR of 10% during 2015-25 and is estimated to reach Rs. 75,000 crore (US\$ 10.73 billion) by 2025 from Rs. 2,700 crore (US\$ 386.32 million) in 2015.

The processed food market in India is expected to grow to Rs. 3,451,352.5 crore (US\$ 470 billion) by 2025, from Rs. 1,931,288.7 crore (US\$ 263 billion) in FY20 on the back of government initiatives such as planned infrastructure worth US\$ 1 trillion and Pradhan Mantri Kisan Sampada Yojna. The food processing industry employs about 1.77 million people. The sector allows 100% FDI under the automatic route.

The sector has also recorded a sharp increase in investments with a cumulative FDI inflow of US\$ 2,708.72 million between April 2000-December 2022.

Further, as per IMARC report, the seed industry in India size reached US\$ 6.3 Billion in 2022.

Chemical

The specialty chemicals market has been growing exponentially, and the industry in India is projected to grow at a CAGR of more than 12 per cent from 2020 to 2025.

The specialty chemicals market represents 22 per cent of India's overall chemicals and petrochemicals market and is valued at USD32 billion. In terms of trade, specialty chemicals account for a significant portion—more than 50 per cent of all chemical exports. The exports of



India's top 10 specialty chemical manufacturers have also grown at a CAGR of 20+ per cent between FY15-FY20.

Indian manufacturers have recorded a CAGR of 11% in revenue between FY15 and FY21, increasing India's share in the global specialty chemicals market to 4% from 3%, according to the Crisil report. A revival in domestic demand and robust exports will spur a 50% YoY increase in the capex of specialty chemicals manufacturers in FY22 to Rs. 6,000-6,200 crore (US\$ 815-842 million). From April 2021 to February 2022, exports of organic & inorganic chemicals increased 33.75% YoY to reach US\$ 26.48 billion. Revenue growth is likely to be 19-20% YoY in FY22, up from 9-10% in FY21, driven by recovery in domestic demand and higher realisations owing to rising crude oil prices and better exports.

The government has started various initiatives such as mandating BIS-like certification for imported chemicals to prevent dumping of cheap and substandard chemicals into the country.

The Indian government recognises chemical industry as a key growth element and forecast to increase share of the chemical sector to ~25% of the GDP in the manufacturing sector by 2025.

5. CHANGE IN REGISTERED OFFICE WITHIN STATE:

During the year, there was no change in the Registered Office of the Company.

6. DETAILS OF SUBSIDIARIES JOINT VENTURE OR ASSOCIATES

The Company has no Subsidiaries, Joint Venture, or Associates.

7. DEPOSITS

The Company is in violation of Section 73 of the Companies Act, 2013 read together with the Companies (Acceptances of Deposits) Rules, 2014 as it has taken advances from customers amounting to Rs. 130.20 lacs having outstanding balances of more than 365 days. In terms of Rule 2(1) (xii)(a) such advances are liable to be treated as deposits reads together with section 73 of the Companies Act, 2013 hence the Company is in violation of the same.

8. AUDIT COMMITTEE:

The Audit Committee comprises Mr. Sachin Rastogi Director of the Company, Mr. Gopal Krishan Sharma & Mr. Prashant Rastogi Independent Directors of the Company. All the recommendations made by the Audit Committee were accepted by the Board. The Committee duly met **four** times during the year and was attended by all the Committee Members. The details of the Audit Committee have outlined in the Corporate Governance Report, which forms part of this Report.

9. NOMINATION & REMUNERATION POLICY AND PARTICULARS OF EMPLOYEES

The Nomination and remuneration Committee comprises Mr. Sachin Rastogi Director of the Company, Mr. Gopal Krishan Sharma & Mr. Prashant Rastogi Independent Directors of the Company. The Committee duly met **two** times during the year and attended by all the Committee Members. The salient features covered in the Remuneration Policy have outlined in the Corporate Governance Report, which forms part of this Report.

10. DIRECTOR'S & KEY MANAGERIAL PERSONNEL

Pursuant to Section 152 of the Companies Act, 2013, Mr. Pravin Rastogi, Chairman and Managing Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Change in Directors and Key Managerial Personnel

There was a change in composition of Directors or Key Managerial Personnel during the financial year **2022-2023**, which are as follows:

S. No.	Particulars	Date of appointment	Designation
1	Mr. Vivek Kumar Mathur (DIN: 09725989)	30/09/2022	Independent Director

11. DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE-APPOINTMENT, IF ANY

The Company has received necessary declarations from Mr. Vivek Kumar Mathur, Mr. Gopal Krishan Sharma and Mr. Prashant Rastogi, Independent Directors of the Company, under section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence laid down in section 149(6) of the Companies Act, 2013 and regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

12. EVALUATION OF BOARD PERFORMANCE

In terms of the provisions of the Companies Act, 2013 read with Rules issued there under and LODR, the Board of Director on recommendation of Nominations & Remuneration Committee have evaluated the effectiveness of the Board/Director(s) for financial year **2022-23**.

13. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The information required under Section 197 of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring the names of top ten employees in terms of remuneration drawn and the name of every employee, who if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and Twenty lakh rupees is set out in **Annexure I** to this Report and is available on the website of the Company.

The details about the employees are marked as Annexure-I.

14. NUMBER OF MEETINGS OF THE BOARD

The board met **10 times** during the year. The Board meetings details of the Company are set out in the Corporate Governance Report, which forms part of this Report. The Maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.

15. SECRETARIAL STANDARDS

The company complies with all the applicable mandatory secretarial standards issued by the Institute of Company Secretaries of India.

16. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134(3)(c) of the Companies Act, 2013, the Directors confirm that:

- (a) in the preparation of the annual accounts for the financial year ended **31st March, 2023**, the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same.
- (b) 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 as at **31st March, 2023** and of the profit of the Company for the financial year ended **31st March, 2023**;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) the Directors have prepared the annual accounts on a 'going concern' basis.
- (e) the Directors have laid down proper internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

17. AUDITORS AND AUDITORS' REPORT

Auditor

M/s PMAS & Associates LLP, Chartered Accountants, having Firm Registration No. 024726N, is appointed as the Statutory Auditors of the Company, to hold office from the conclusion of 38th Annual General Meeting till the conclusion of the 43rd Annual General Meeting of the Company i.e. from the Financial year 01/04/2022 to 31/03/2027 who have given their eligibility certificates u/s 141 of the Companies Act, 2013. The committee took note that the Companies Act, 2013 has exempted the requirements of ratification of appointment of auditors on an annual basis at the AGM.

Internal Auditor

Re-appointment of **M/s Kartik Gupta & Associates, Chartered Accountant**, as an Internal Auditors of the Company for the year ended 31st March 2023, to review various operations of the company.

18. RELATED PARTY TRANSACTIONS

The details of the related party transactions as required under Accounting Standard – 18 are set out in Note 2.10 to the financial statements forming part of this Annual Report. The particulars of every contract or arrangements entered by the company with related parties



referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain on arm length transactions under third proviso thereto are annexed in form AOC-2 under **Annexure II**. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website.

19. SECRETARIAL AUDIT REPORT

Pursuant to the provisions of section 204 of the Companies Act 2013 and Rules made there under, the Company has appointed M/s Laur & Associate, Company Secretaries to undertake the Secretarial Audit of the Company. The Company has annexed to this Board Report as **Annexure III**, a Secretarial Audit Report given by the Secretarial Auditor

20. LOANS, GUARANTEES AND INVESTMENTS

The details of loans, guarantees and investments under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

The Company is in violation of Section 185 of the Companies Act, 2013 as it has provided corporate guarantee along with property to Canara Bank on behalf of Natural Herbal & Seeds to the tune of Rs.10.60 Crore to obtain the credit facilities by the sister concern. In addition to the guarantee, the company has provided two properties registered in its name as collateral security to the Canara bank on behalf of Natural Herbal & Seeds.

Details of loan and advances, guarantee and investments have been given in the Note no. 14 & 16 of balance sheet note to accounts.

21. VIGIL MECHANISM

The Board of Directors of the Company have formulated a Whistle Blower Policy which is following the provisions of Section 177(10) of the Companies Act, 2013 and Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015. The Company, through this policy envisages encouraging the Directors and Employees of the Company to report to the appropriate authorities any unethical behaviour, improper, illegal, or questionable acts, deeds, actual or suspected frauds or violation of the Company's Code of Conduct for Directors and Senior Management Personnel. The Policy on Vigil Mechanism / Whistle blower policy may be accessed on the Company's website.

22. RISK MANAGEMENT POLICY

Risk Management policy is formulated in compliance with Regulation 21 of the SEBI (listing obligation and disclosure requirement) regulation 2015 and section 134 (3) (n) of the companies act 2013, which requires the company to lay down procedure for risk assessment and risk minimization. The board of directors, Audit committee and the senior management of the company should periodically review the policy and monitor its implementation to ensure the optimization of business performance, to promote the confidence amongst stakeholders in the process, plan and meet strategic objectives and evaluate, tackle, and resolve various risks associated with the company. The business of the company is exposed to various risks, arising out of internal and external factors i.e., industry, competition, input, geography, financial, regulatory, other operational, information technology related other risks.

23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is as under:

The Company has always been conscious of the need for conservation of energy and has been sensitive in making progress towards this end. Energy conservation measures have been implemented at all the plants, offices of the Company and special efforts are being made on undertaking specific energy conservation projects, and Initiatives on technological changes with an emphasis on customer orientation has been sharpened. The Company is putting continuous efforts in acquisition, development, assimilation, and utilization of technological knowledge.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

(₹ in lakhs)		
Total foreign exchange earnings and outgo	2022-23	2021-22
FOB Value of Exports	0.7214	Nil
CIF Value of Imports	72.1571	Nil
Expenditure in foreign currency	72.1571	Nil

24. SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant/material orders passed by any of the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

25. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

To prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to investigate complaints relating to sexual harassment at workplace of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

26. DEMATERIALIZATION OF SHARES

Trading in the Equity Shares of the Company is only permitted in the dematerialized form as per the Securities and Exchange Board of India (SEBI) circular dated May 29, 2000.

The Company has established connectivity with both the Depositories viz. National Security Depository Ltd. (NSDL) as well as Central Depository Services (India) Ltd. (CDSL) to facilitate the demat trading. As on **31st March 2023**, 100% of the Company's Share Capital is in dematerialized form.



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The Company's shares are regularly traded on Emerge-the SME Growth Platform of National Stock Exchange at Delhi.

27. CORPORATE GOVERNANCE

Pursuant to Regulation 27 of the LODR, the Corporate Governance report together with a certificate issued from Laur & Associates, Company Secretaries on its compliance is made part of the Annual Report.

28. CAUTIONARY STATEMENT

Statement in the management's discussions and analysis describing the Company's projections, estimates, expectations, or predictions may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Key factors that would be effective to the Company's operations include demand-supply conditions, changes in government regulations, tax regimes and economic developments within the country and abroad and such other factors.

29. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016

During the year under review, there were no applications made or proceedings pending in the name of the company under the Insolvency Bankruptcy Code, 2016.

30. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS.

During the year under review, there has been no one-time settlement of loans taken from banks and financial institutions.

31. ACKNOWLEDGEMENT

The Directors of the Company are grateful to all the stakeholders including the customers, bankers, suppliers, and employees of the Company for their co-operation and assistance.

By order of the Board

For **Continental Seeds and Chemicals Limited**

Sd/-

PRAVIN RASTOGI

Chairman and Managing Director

DIN: 01414608

Address: M-73 B, 1st Floor,

Malviya Nagar, New Delhi 110017

Sd/-

SACHIN RASTOGI

Director

DIN: 05134858

Address: H. No. 760 KOT SHARKI D

Ashink Sambhal UP 244302

Date: 02/09/2023

Place: New Delhi

ANNEXURE I TO DIRECTOR'S REPORT:

Information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Ratio of Remuneration of each Director to the median remuneration of all the employees of Your Company for the Financial Year **2022-2023**:

Name of the Director	Total Remuneration	Ratio of Remuneration of Director to the Median Employee
Mr. Pravin Rastogi	1500000	125:19
Mr. Sachin Rastogi	480000	40:19

Notes:

Median remuneration of the Company for all its employees is Rs 19,000/- for the financial year 2022-23.

Details of percentage increase in the remuneration of each Director and CFO and Company Secretary in the Financial Year 2022-2023

Name	Remuneration		Increase %
	2022-23	2021-22	
Mr. Pravin Rastogi	1500000	1500000	Nil
Mrs. Nidhi Gupta	Nil	Nil	Nil
Mr. Sachin Rastogi	480000	324000	48.15
Mr. Prashant Rastogi	Nil	Nil	Nil
Mr. Gopal Krishan Sharma	Nil	Nil	Nil
Mr. Utpal Tandon	538000	456000	17.98
Mrs. Megha Jain	216000	180000	20

Notes:

During the year, your Company does not pay the sitting fees of for attending the board and committee meeting. Therefore, there is no such remuneration for the non-executive independent director.

The remuneration to Directors is within the overall limits approved by the shareholders.

Percentage increase in the median remuneration of all employees in the financial year 2022-2023

	2022-23	2021-22	Increase %
Median remuneration of all the employees per annum	19000	19500	Nil

Number of permanent employees on the rolls of the Company as on March 31st, 2023.

Executive/Manager	10
Other employees	26



- A. Explanation on the relationship between average no increase in remuneration and Company performance:

There is no increase in average remuneration of all employees in the financial year **2022-23** and there have been additional employees in the company to cater to growing business needs.

Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

There has been no increase in the salary of Mr. Pravin Rastogi.

Details of share price and market capitalization etc.: Applicable

- B. Comparison of average percentage increase in salary of employee other than the key managerial personnel and the percentage increase in the key managerial remuneration:

	2022-23	2021-22	Increase (%)
Average salary of all employees (other than key managerial personnel)	22,106	19200	15.14
Salary of Whole Time Director	NIL	NIL	NIL
Salary of Company Secretary	216000	180000	20

- A. Key parameters for the variable component of remuneration No variable compensation are paid by the Company to its Directors.
- B. The ratio of the remuneration of the highest paid Director to that of the Employees who are not Directors but receive remuneration more than the highest paid Director during the year: Not Applicable
- C. Affirmation: It is hereby affirmed that the remuneration paid during the year under review is as per the Remuneration Policy of the Company.

ANNEXURE (II) TO DIRECTOR'S REPORT

FORM NO. AOC -2

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

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

1. Details of contracts, arrangements, or transactions not at Arm's length: **NIL**

2. Details of contracts or arrangements or transactions at Arm's length basis:

(Rs. In Lakh)

a)	Particulars												
b)	Name (s) of the related party & nature of relationship	Shree Balaji Enterprises (Entity where wife of director is a guarantor)			Pravin Aroma Pvt. Ltd. (Entity where KMP have significant influence)			Natural Herbal (Entity where KMP have significant influence)			Vivek Enterprises (Entity where KMP have significant influence)		
c)	Nature contracts/arrangements/transaction	Purchase	Sale	Rent Received	Purchase	Sale	Rent paid	Purchase	Rent Received	Sale	Purchase	Sale	Rent Paid
d)	Duration of the contracts/arrangements/transaction	Ongoing basis	Ongoing basis	Ongoing Basis	Ongoing basis	Ongoing basis	Ongoing basis	Ongoing Basis	Ongoing basis	Ongoing basis	Ongoing basis	Ongoing basis	Ongoing basis
e)	Salient terms of the contracts or arrangements or transaction including the value, if any	2,854.91	3,037.78	0.26	1,132.73	1,010.18	NIL	2,062.35	1.30	2,008.34	67.63	NIL	NIL
f)	Date of approval by the Board	-			-			-					
g)	Amount paid as advances, if any	-			-			-					

ANNEXURE (III) TO DIRECTOR'S REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2023

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

To,
The Members,
Continental Seeds and Chemicals Limited
(CIN-L01111DL1983PLC015969)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices of **Continental Seeds and Chemicals Limited** (hereinafter called the company) bearing CIN No.: L01111DL1983PLC015969. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification 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, We hereby report that in our opinion, the company has, during the audit period covering the year ended on **31st March 2023** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms, and returns filed and other records maintained by **Continental Seeds and Chemicals Limited** ("the Company") for the year ended on **31st March 2023**.

According to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under.
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws 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.



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- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
- (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.
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015.

I have also examined compliance with the applicable clauses of the following:

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India
- (b) The Listing Agreements entered by the Company with Stock Exchange(s).

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

SEBI REGULATIONS

- i. During the year 2022-23, there was not any non-compliance of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015.

COMPANIES ACT, 2013

- i. The company has provided continuing corporate guarantee in violation of provisions of Section 185 & 186 on behalf of related partnership firm to the tune of Rs. 10.60 Crore to obtain the credit facilities.
- ii. The Company has accepted deposits in terms of sections 73 to 76 of the Companies Act, 2013. Further, we are informed that no order has been passed by the Company Law



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Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.

We further report that subject to our observations:

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 the Board of Directors that took place during the period under review were conducted in compliance with the provisions of the Act.

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

All decisions at Board Meetings and Committee Meetings were conducted unanimously. As per the records available in the said minutes there were no dissenting views expressed by any director in the meetings.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We 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.

We further report that during the audit period the Company has no reportable specific events, actions having a major bearing on the Company's affairs in pursuance of the laws, regulations, guidelines, standards, etc. referred to above.

For Laur and Associates
(Registration No. S2017UP873700)
Peer Review Certificate no. 2546/2022

Sd/-

Name: Manju Laur
FCS-9254, C.P No.: 12247
UDIN number: F009254E000918921

Place: Noida
Date: 02/09/2023



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I. 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 1 st April, 2022)				No. of Shares held at the end of the year (As on 31 st March 2023)				% Change during the year#
	Demat	Physical	Total	% of Total Shares#	Demat	Physical	Total	% of Total Shares#	
A. Promoter									
1) Indian									
a) Individual/ HUF	7229472	0	7229472	72.27	7229472	0	7229472	72.27	
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	7229472	-	7229472	72.27	7229472	0	7229472	72.27	
2) Foreign									
g) NRIs- Individuals	-	-	-	-	-	-	-	-	-
h) Other- Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Promoter Shareholding (A)=(A)(1)+ (A)(2)	7229472	0	7229472	72.27	7229472	0	7229472	72.27	
B. Public Sharehold									



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ng									
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)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-								
a) Non-Institutions	-	-	-	-	-	-	-	-	-
b) Bodies Corp. (i) Indian (ii) Overseas	-	-	-	-	-	-	-	-	-
c) Individuals (i) Individual shareholders holding nominal share capital up to Rs. 2 lakhs	1519954	-	-	15.20	1449966	-	-	14.50	-4.61



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(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1003247	-	-	10.03	1069902	-	-	10.70	6.68
d) Others (Specify)	250135	-	-	2.90	186805	-	-	1.87	-35.52
(c-i) Non-Residents	-	-	-	-	66660	-	-	0.67	67
(c-ii) Clearing Members	-	-	-	-	-	-	-	-	-
(c-iii) HUF	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	2773336	-	-	27.73	2773336	-	-	27.73	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	2773336	-	-	27.73	2773336	-	-	27.73	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	10002808	-	-	100	10002808	-	-	100	

ii) Shareholding of Promoters:-

S. No	Shareholder's Name	Shareholding at the beginning of the year (As on 1 st April, 2022)			Shareholding at the end of the year (As on 31 st March, 2023)			% change in shareholding during 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	Sachin Rastogi	18083	0.18	-	18083	0.18	-	-
2	Nishi Agarwal	291666	2.92	-	291666	2.92	-	-
3	Vivek Kumar Varshney	276666	2.77	-	276666	2.77	-	-



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4	Nidhi Gupta	350000	3.50	-	350000	3.50	-	-
5	Anju Devi	291666	2.92	-	291666	2.92	-	-
6	Purnima Varshney	350000	3.50	-	350000	3.50	-	-
7	Pravin Rastogi	5651391	56.50	-	5651391	56.50	-	-

rounded off to nearest two decimals.

iii) Change in Promoters' Shareholding

Sl. No		Shareholding at the beginning of the year		Changes during the year		Cumulative Shareholding during the year		Shareholding at the end of the year
		No. of shares	% of total shares of the company #	Date of change in shareholding *	Changes during the year	No. of shares	% of total shares of the company#	
1	Sachin Rastogi	18083	0.18	-	-	18083	0.18	18083
2	Nishi Agarwal	291666	2.92	-	-	291666	2.92	291666
3	Vivek Kumar Varshney	276666	2.77	-	-	276666	2.77	276666
4	Nidhi Gupta	350000	3.50	-	-	350000	3.50	350000
5	Anju Devi	291666	2.92	-	-	291666	2.92	291666
6	Purnima Varshney	350000	3.50	-	-	350000	3.50	350000
7	Pravin Rastogi	5651391	56.50	-	28,75,600	5651391	56.50	5651391

rounded off to nearest two decimals.

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

Sr.no	Shareholder Name	Shareholding at the beginning of the year (as on 01.04.2022)		No of shares before change	Change in holding(+) (-)	Shareholding at the end of the year (as on 31.03.2023)		Reason
		No. of Shares	% of total Shares of the company			No. of Shares	% of total Shares of the company	
1	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

rounded off to nearest two decimals.



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v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Name of the Directors and KMP	Shareholding at the beginning of the year		Changes during the year		Cumulative Shareholding during the year		Shareholding at the end of the year
		No. of shares	% of total shares of the company #	Date of change in shareholding	Changes during the year	No. of shares	% of total shares of the company #	
1.	Pravin Rastogi	5651391	56.50	-	-	5651391	56.50	5651391
2.	Sachin Rastogi	18083	0.18	-	-	18083	0.18	18083
3.	Prashant Rastogi	-	-	-	-	-	-	-
4.	Gopal Krishan Sharma	-	-	-	-	-	-	-
5.	Utpal Tandon	-	-	-	-	-	-	-
6.	Nikita Jain	-	-	-	-	-	-	-

rounded off to nearest two decimals.

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	230.39	3.00		233.39
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	230.39	3.00		233.39
Change in Indebtedness during the financial year				



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* Addition	-	105.00	130.20	
* Reduction	62.86		-	
Net Change	62.86	105.00	130.20	
Indebtedness at the end of the financial year				
i) Principal Amount	167.53	108.00	130.20	
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	167.53	108.00	130.20	

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amount in Lakhs)

S N	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
1	Gross salary	Pravin Rastogi (Chairman and Managing Director)	Sachin Rastogi (Non-Executive & Non Independent Director)		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	15.00	4.80		19.80
	(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...	Nil	Nil		

5	Others, please specify	Nil	Nil	
	Total (A)	15.00	4.80	19.80
	Ceiling as per the Act as per Schedule V			

Remuneration to other directors:

(Amount in Lakhs)

S. No.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors				
	Fee for attending board committee meetings	Nil	Nil	Nil	
	Commission	Nil	Nil	Nil	
	Others, please specify	Nil	Nil	Nil	
	Total (1)	Nil	Nil	Nil	
2	Other Non-Executive Directors	N.A.	N.A.	N.A.	
	Fee for attending board committee meetings	Nil	Nil	Nil	
	Commission	Nil	Nil	Nil	
	Others, please specify	Nil	Nil	Nil	
	Total (2)	Nil	Nil	Nil	
	Total (B)=(1+2)	Nil	Nil	Nil	
	Total Managerial Remuneration	Nil	Nil	Nil	
	Overall Ceiling as per the Act				



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iii) Remuneration to key managerial personnel other than MD/Manager/WTD

(Amount in Lakhs)

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO Utpal Tandon	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	2.16	5.38	7.54
2.	Stock Option	Nil	Nil	Nil	
3.	Sweat Equity	Nil	Nil	Nil	
4.	Commission - as % of profit -others, specify...	Nil	Nil	Nil	
5.	Others, please specify				
6.	Total	Nil	2.16	5.38	7.54

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeals made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

REPORT ON CORPORATE GOVERNANCE

1. Corporate Governance from Continental seeds & chemical Limited

Corporate Governance is about commitment to values and ethical business conduct and improves public understanding of the structure, activities and policies of the organization.

Your Company believes that the implementation of good corporate practices brings positive strength among all the stakeholders of the Company, which is key to success for any corporate.

2. Board of Directors

2.1 Board Diversity and Structure

The Board composition follows the Regulation 17 of the Listing Regulations 2015 as well as the Companies Act, 2013. As on **31st March 2023**, the Company had **six** Directors on the Board. Presently more than fifty percent of the Board comprises of Non-Executive Directors. Out of the **6 (six)** Directors, 1 (One) is Non-Executive- Non-Independent Director, 1 (One) is Executive & Women Director, **3 (three)** are Non-Executive -Independent Director and 1 (one) Managing Director.

The member on the Board possesses adequate experience, expertise and skills necessary for managing the affairs of the Company in the most effective and efficient manner.

2.2 Independent Directors

Mr. Gopal Krishan Sharma, Mr. Prashant Rastogi, Independent Director of the Company continue to be the Independent Directors of the Company and Mr. Vivek Kumar Mathur was appointed as the independent director w.e.f 30.09.2022. The Independent Directors have submitted the declaration that they meet the criteria of Independence as per the provisions of Companies Act, 2013 and the Listing Agreement entered with the Stock Exchanges. None of the Independent Directors is holding directorship in more than 7 listed Companies. The Company has also issued the formal letter of appointments to all the Independent Directors in the manner provided under the Companies Act, 2013 and under the LODR Regulations.

2.3 Familiarisation Programme

In terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the stock exchanges, mandates the Company to familiarize the Independent Directors with the Company, their roles, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. through various programmes.

The Company conduct programmes/ presentations periodically to familiarize the Independent Directors with the strategy, business, and operations of the Company.

The above programme also includes the familiarization on statutory compliances as a Board member including their roles, rights, and responsibilities. The Company also circulates news and articles related to the industry from time to time and provide specific regulatory updates.



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The details of such Familiarization programme for Independent Directors in terms of Regulation 25(7) of the Listing Regulations, 2015 are posted on the website of the Company and can be accessed on the website of the company www.continentalseeds.co.in.

2.4 Board Meetings

During the financial year ended 31st March 2023, the Board met **10** (Ten) times i.e.

Sr. No.	Date of Board Meeting	Directors Present	Designation
1.	07 th April, 2022	Mr. Pravin Rastogi	Managing Director
		Mr. Sachin Rastogi	Non-Executive & Non-Independent Director
		Mrs. Nidhi Gupta	Executive and Women Director
		Mr. Gopal Krishan Sharma	Independent Director
		Mr. Prashant Rastogi	Independent Director
2	14 th May, 2022	Mr. Pravin Rastogi	Managing Director
		Mrs. Nidhi Gupta	Executive & Women Director
		Mr. Sachin Rastogi	Non-Executive & Non-Independent Director
		Mr. Gopal Krishan Sharma	Independent Director
		Mr. Prashant Rastogi	Independent Director
3.	24 th May, 2022	Mr. Pravin Rastogi	Managing Director
		Mrs. Nidhi Gupta	Executive & Women Director
		Mr. Sachin Rastogi	Non-Executive & Non-Independent Director
		Mr. Gopal Krishan Sharma	Independent Director
		Mr. Prashant Rastogi	Independent Director
4.	5 th July, 2022	Mr. Pravin Rastogi	Managing Director
		Mrs. Nidhi Gupta	Executive & Women Director
		Mr. Sachin Rastogi	Non-Executive & Non-Independent Director
		Mr. Gopal Krishan Sharma	Independent Director
		Mr. Prashant Rastogi	Independent Director
5.	5 th September, 2022	Mr. Pravin Rastogi	Managing Director
		Mrs. Nidhi Rastogi	Executive & Non-Independent Director & Women Director
		Mr. Sachin Rastogi	Non-Executive & Non-Independent Director
		Mr. Gopal Krishan Sharma	Independent Director
		Mr. Prashant Rastogi	Independent Director



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6.	28 th October, 2022	Mr. Pravin Rastogi	Managing Director
		Mrs. Nidhi Rastogi	Executive & Non-Independent Director & Women Director
		Mr. Sachin Rastogi	Non-Executive & Non-Independent Director
		Mr. Gopal Krishan Sharma	Independent Director
		Mr. Vivek Kumar Mathur	Independent Director
		Mr. Prashant Rastogi	Independent Director
7.	9 th November, 2022	Mr. Pravin Rastogi	Managing Director
		Mrs. Nidhi Rastogi	Executive & Non-Independent Director & Women Director
		Mr. Sachin Rastogi	Non-Executive & Non-Independent Director
		Mr. Gopal Krishan Sharma	Independent Director
		Mr. Prashant Rastogi	Independent Director
		Mr. Vivek Kumar Mathur	Independent Director
8.	28 th November, 2022	Mr. Pravin Rastogi	Managing Director
		Mrs. Nidhi Rastogi	Executive & Non-Independent Director & Women Director
		Mr. Sachin Rastogi	Non-Executive & Non-Independent Director
		Mr. Gopal Krishan Sharma	Independent Director
		Mr. Prashant Rastogi	Independent Director
		Mr. Vivek Kumar Mathur	Independent Director
9.	15 th January, 2023	Mr. Pravin Rastogi	Managing Director
		Mrs. Nidhi Gupta	Executive & Non-Independent Director & Women Director
		Mr. Sachin Rastogi	Non-Executive & Non-Independent Director
		Mr. Gopal Krishan Sharma	Independent Director
		Mr. Prashant Rastogi	Independent Director
		Mr. Vivek Kumar Mathur	Independent Director
10.	30 th March, 2023	Mr. Pravin Rastogi	Managing Director
		Mrs. Nidhi Gupta	Executive & Non-Independent Director & Women Director
		Mr. Sachin Rastogi	Non-Executive & Non-Independent Director
		Mr. Gopal Krishan Sharma	Independent Director
		Mr. Prashant Rastogi	Independent Director
		Mr. Vivek Kumar Mathur	Independent Director



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The last Annual General Meeting was held on 30th September 2022.

The attendance of Directors at the Board Meetings held during the financial year ended 31st March 2023 under review as well as in the last Annual General Meeting and the number of the other Directorships/Committee positions presently held by them are as under: -

Name of Directors	Date of Appointment	Category	No of Board Meetings	No. of Board meeting attended	Attendance at the last AGM	No of Directorship in other Public Companies	Shareholding in the Company
Mr. Pravin Rastogi	01/12/2011	MD	10	10	Present	NIL	56.50
Mrs. Nidhi Gupta	20/09/2020	ENID	10	10	Present	NIL	3.50
Mr. Sachin Rastogi	01/12/2011	NENID	10	10	Present	NIL	0.18
Mr. Prashant Rastogi	30/09/2017	NEID	10	10	Present	NIL	NIL
Mr. Gopal Krishan Sharma	18/09/2018	NEID	10	10	Present	NIL	NIL
Mr. Vivek Kumar Mathur	30/09/2022	NEID	5	5	Present	NIL	NIL

NEID- Non-Executive Independent Director, ENID- Executive Non-Independent Director MD- Managing Director, NENID- Non Executive Non Independent Director MD- Managing Director

Present Directorships in other Companies/Committee Positions (including Continental Seeds and Chemical Limited)

S. No.	Name of Director	Directorships (Name of Companies) *	Committee(s) Position		
			Name of the Company	Committee	Position
1.	Mr. Pravin Rastogi	1. PRAVEEN AROMA PRIVATE LIMITED 2. CAGX GLOBAL TELECOM SERVICE PRIVATE LIMITED	NIL	NIL	NIL
			NIL	NIL	NIL
2.	Mrs. Nidhi Gupta	-	NIL	NIL	NIL



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3.	Mr. Sachin Rastogi	1. PRAVEEN AROMA PRIVATE LIMITED 2. ALCAN LIFE SCIENCES 3. CAGX GLOBAL TELECOM SERVICE PRIVATE LIMITED	NIL	NIL	NIL
4.	Mr. Prashant Rastogi	-	NIL	NIL	NIL
5.	Mr. Gopal Krishan Sharma	ALKALIX INDUSTRIES PRIVATE LIMITED	NIL	NIL	NIL
6.	Mr. Vivek Kumar Mathur	-	NIL	NIL	NIL

None of the Directors on the Board holds directorships in more than ten public companies and memberships in more than ten Committees and they do not function as Chairman of more than five Committees across all companies in which they are directors.

2.5 Meeting of Independent Directors

The Independent Directors of the Company meet at least once in every fiscal year without the presence of Executive Directors or representatives of management. All the Independent Directors strive to be present at such meetings.

2.6 Evaluation of Board/Independent Directors Effectiveness

In terms of provision of Companies Act, 2013 read with Rules issued there under and as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Board of Directors, on recommendation of Nomination and Remuneration Committee, have evaluated the effectiveness of the Board. Accordingly, performance evaluation of the Board, each Director and Committees was conducted for the financial year ended 31st March 2023. The evaluation of the Directors was based on various aspects which, inter alia, included the level of participation in the Board Meeting, understanding their roles and responsibilities, business of the Company and effectiveness of their contribution.

2.7 Information Placed before the Board

In addition to the matters which statutorily require Board's approval, the following matters as required under code on Corporate Governance are also regularly placed before the Board: -

- Annual operating plans and budgets and any updates.
- Capital budgets and any updates.
- Quarterly results for the listed entity and its operating divisions or business segments.
- Minutes of meetings of audit committee and other committees of the board of directors.
- The information on recruitment and remuneration of senior officers just below the level of board of directors, including appointment or removal of Chief Financial Officer and the Company Secretary.



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- Show cause, demand, prosecution notices and penalty notices, which are materially important.
- Fatal or serious accidents, dangerous occurrences, any material effluent, or pollution problems.
- Any material default in financial obligations to and by the listed entity, or substantial non-payment for goods sold by the listed entity.
- Any issue, which involves possible public, or product liability claims of substantial nature, including any judgement or order which, may have passed strictures on the conduct of the listed entity or taken an adverse view regarding another enterprise that may have negative implications on the listed entity.
- Details of any joint venture or collaboration agreement.
- Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- Sale of investments, subsidiaries, assets which are material in nature and not in normal course of business.
- Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement if material.
- Non-compliance of any regulatory, statutory, or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

3. Committees of the Board

In terms of the SEBI code on the Corporate Governance, the Board of the Company has constituted the following Committees: -

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholders Relationship Committee

3.1 Audit Committee

The Composition of the Audit Committee is in line with the provision of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The members of the Audit Committee are financially literate and have requisite experience in accounting and financial management.

The Company Secretary acts as Secretary to the Committee. Statutory Auditors is the permanent Invitee.

The followings are the members at the Committee and there were **4 (Four)** meetings held in the company during the **FY 2022-23**.

Name of Directors	Designation
Mr. Prashant Rastogi	Chairman
Mr. Gopal Krishan Rastogi	Member
Mr. Pravin Rastogi	Member

The terms of reference of the Audit Committee are given below:

1. Investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise if it considers necessary.
5. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible.
6. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
7. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
8. Reviewing, with the management, the annual financial statements before submission to the board for approval, with reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section (3) of section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report.
9. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
10. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report



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submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.

11. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.

12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

13. Discussion with internal auditors any significant findings and follow up there on.

14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

16. To investigate the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

17. To review the functioning of the Whistle Blower mechanism, in case the same is existing.

18. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.

19. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

20. Mandatorily reviews the following information:

- a. Management discussion and analysis of financial condition and results of operations.
- b. Statement of significant related party transactions (as defined by the audit committee), submitted by management.
- c. Management letters / letters of internal control weaknesses issued by the statutory auditors.
- d. Internal audit reports relating to internal control weaknesses; and
- e. The appointment, removal, and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee

21. Review the Financial Statements of its subsidiary company, if any.

22. Review the composition of the Board of Directors of its Subsidiary Company, if any.

23. Review the Vigil mechanism (whistle blowing) policy.



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24. Review the use/application of funds raised through an issue (public issues, right issues, preferential issues etc.) on a quarterly basis as a part of the quarterly declaration of financial results. Further, review on annual basis statements prepared by the Company for funds utilized for purposes other than those stated in the offer document.

In addition, to conduct such other functions/powers as may be delegated by the Board to the Committee from time to time.

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient, and credible.
- Recommending the appointment / re-appointment of external and internal auditors, tax auditors, cost auditors, fixation of statutory audit fees, internal audit fees and tax audit fees and approval for payment of any other services.
- Review with management, the annual financial statements before submission to the Board.
- Review half yearly un-audited/audited financial results/ review reports.
- Review the financial statements of the investments made by the unlisted subsidiary companies.
- Review with management, performance of external and internal auditors, and adequacy of internal control system.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussions with statutory auditors before the audit commence about nature and scope of audit as well as have post audit discussions to ascertain any area of concern.
- Approve the appointment of Chief Financial Officer.
- Look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders and creditors, if any.
- Review of the use/application of money raised through Public/Rights/Preferential Issue, if any.
- Approval or any subsequent modification(s) of transactions of the Company with related parties, if any.
- Review and monitor auditors' independence and performance and effectiveness of audit process.
- Scrutiny of inter corporate loans and investments.
- Review the Company's financial and Risk Management Policy
- Discussions with internal auditors of any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Valuation of Undertakings or assets of the Company where it is necessary.
- Review the functioning of the Whistle Blower / Vigil mechanism.
- Evaluation of Internal Financial control and risk management system.

The Audit Committee during the year has approved the overall framework for RPTs, the Policy on dealing with the RPTs, the policy on materiality of RPTs and the criteria for granting ominous approval in line with the policy of dealing with RPTs in accordance with provisions of the



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Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 .

3.2 Nomination & Remuneration Committee

The Board of Directors of the Company has constituted a Nomination & Remuneration Committee which is responsible for determining the Company's policy on specific remuneration package for Executive Directors including any compensation payment.

The present composition of Nomination and Remuneration Committee is as under:

Name of Directors	Designation
Mr. Prashant Rastogi	Chairman
Mr. Gopal Krishan Sharma	Member
Mr. Sachin Rastogi	Member

The terms of reference of Nomination and Remuneration Committee are given below:

- The Nomination and Remuneration committee recommends to the board the compensation terms of the executive Directors.
- The committee to conduct evolution of every director's performance and recommend to the board his/her appointment and removal based on the performance.
- The committee to identify persons who may be appointed in senior management in accordance with the criteria laid down.
- Framing and implementing on behalf of the Board and on behalf of the shareholders, a credible and transparent policy on remuneration of executive directors including ESOP Pension Rights and any compensation payment.
- Considering approving and recommending to the Board the changes in designation and increase in salary of the executive directors.
- Ensuring the remuneration policy is good enough to attract, retain and motivate directors.
- Bringing about objectivity in deeming the remuneration package while striking a balance between the interest of the Company and the shareholders.

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting formulated the Nomination and Remuneration Policy and the policy on Board Diversity of the Company on the recommendation of Nomination & Remuneration Committee.



Nomination & Remuneration Policy of the Company
Continental Seeds and Chemical Limited
Remuneration Policy

Preamble

Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI listing Regulations, 2015 provides that the Nomination and Remuneration Committee ("NRC") shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel ("KMP") and other employees.

Objective

The Remuneration Policy of Continental Seeds and Chemical Limited (the "Company") is designed to attract, motivate, improve productivity and retain manpower, by creating a congenial work environment, encouraging initiatives, personal growth and team work, and inculcating a sense of belonging and involvement, besides offering appropriate remuneration packages and superannuation benefits. The Policy emphasize on promoting talent and to ensure long term sustainability of talented managerial persons and create competitive advantage. The policy reflects the Company's objectives for good corporate governance as well as sustained long term value creation for shareholders.

The guiding principle is that the remuneration and the other terms of employment should effectively help in attracting and retaining committed and competent personnel. While designing remuneration packages, industry practices and cost of living are also taken into consideration.

Applicability

This Remuneration Policy applies to directors, senior management including its Key Managerial Personnel (KMP) and other employees of the Company.

Appointment criteria and qualifications

The NRC shall identify and ascertain the integrity, qualifications, expertise and experience of the person for appointment as Director, KMP or at senior management personnel and recommend to the Board his/her appointment. A person should possess adequate qualifications, expertise, and experience for the position he/she is considered for appointment.

Directors

As per the Policy followed by the Company the non-executive directors are paid remuneration in the form of sitting fees for attending Board and Committee meetings as fixed by the Board of Directors from time to time subject to statutory provisions.

Remuneration of Whole-Time Directors including Managing Director reflects the overall remuneration philosophy and guiding principle of the Company. When considering the Appointment and remuneration of Whole Time Directors, the NRC considers pay and



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employment conditions in the industry, merit and seniority of the person and the paying capacity of the Company.

The NRC while designing the remuneration package considers the level and composition of remuneration to be reasonable and sufficient to attract, retain and motivate the person to ensure the quality required to run the Company successfully.

The NRC while considering a remuneration package must ensure a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.

The term of office and remuneration of Whole Time Directors are subject to the approval of the Board of Directors, shareholders and the limits laid down under the Companies Act, 2013. Remuneration packages for Whole Time Directors are designed to remunerate them fairly and responsibly. The Whole-Time Directors' remuneration comprises of salary, perquisites, allowances apart from retirement benefits like P.F., Superannuation, Gratuity, etc. as per Rules of the Company.

The Whole Time Directors are entitled to customary non-monetary benefits such as company cars, furnished accommodation, health care benefits, leave travel, communication facilities, etc. Their terms of appointment also provide for severance payments.

Evaluation

The NRC shall carry out evaluation of performance of all directors in every year. The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

Based on the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

Further, the independent directors of the Company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management. The meeting shall:

- a) Review the performance of non-independent directors and the Board as a whole.
- b) Review the performance of the Chairperson of the Company, considering the views of executive directors and non-executive directors.

Key Managerial Personnel and Senior Management

Remuneration of KMP and other senior management personnel is decided by the Managing Director.

Total remuneration comprises of:

1. A fixed base salary - set at a level aimed at attracting and retaining executives with professional and personal competence, showing satisfactory performance towards achieving Company goals.
2. Perquisites – in the form of house rent allowance/ accommodation, furnishing allowance, reimbursement of medical expenses, conveyance, telephone, leave travel, etc.
3. Retirement benefits - contribution to PF, superannuation, gratuity, etc. as per Company Rules.



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4. Variable payments - performance linked variable pay reflecting short and long term performance
5. Motivation /Reward - A performance appraisal is conducted annually and promotions/ increments/ rewards are decided by the Managing Director based on their annual performance.
6. Severance payments - in accordance with terms of employment, if any.

Other employees

The remuneration of other employees is fixed from time to time as per the guiding principles outlined above and considering industry standards and cost of living. In addition to basic salary, they are also provided perquisites, allowances, and retirement benefits as per schemes of the Company and statutory requirements, where applicable. Policy of motivation/ reward/ severance payments is applicable to this category of personnel as in the case of those in the management cadre.

Disclosure of information

Information on the total remuneration of members of the Company's Board of Directors, Whole Time Directors and KMP/ senior management personnel may be disclosed in the Company's annual financial statements as per statutory requirements.

Amendments

The Board of Directors of the Company may subject to applicable laws is entitled to amend, suspend, or rescind this Policy at any time. Any difficulties or ambiguities in the Policy will be resolved by the Board of Directors in line with the broad intent of the Policy.

3.3 Stakeholders Relationship Committee

Pursuant to provisions of Section 178(5) of the Companies Act, 2013, "Stakeholders Relationship Committee" was formed by the Board at their meeting held on 1st November 2017. The scope of the Stakeholders Relationship Committee shall be to consider and resolve the grievances of security holders of company. This Committee investigates transfer and transmission of shares/debentures/bonds etc., issue of duplicate share certificates, issue of shares on re-materialisation, consolidation and sub-division of shares and investors' grievances. This Committee particularly investigates the investors grievances and oversees the performance of the Share Department /Share Transfer Agent and to ensure prompt and efficient investors' services.

The present composition of Stakeholders Relationship Committee is as under:

Sr. No.	Name	Designation	Nature of Directorship
1.	Mr. Prashant Rastogi	Chairman	Independent Director
2.	Mr. Gopal Krishan Sharma	Member	Independent Director
3.	Mr. Sachin Rastogi	Member	Non-Executive and Non-Independent Director

Role of stakeholder Relationship committee

The Stakeholder Relationship Committee of our Board investigates:

- ☐ The redressal of investors complaints viz. non-receipt of annual report, dividend payments etc.
- ☐ Matters related to share transfer, issue of duplicate share certificate, dematerializations.
- ☐ Also, delegates powers to the executives of our Company to process transfers etc.

The status on various complaints received / replied is reported to the Board of Directors as an Agenda item. More details on share transfers, investors' complaints, etc. are given in the shareholder information section of this report.

Company Secretary & Compliance Officer acts as the Secretary of the aforesaid Committee.

3.4 Details of pecuniary relationship/transactions of the Non – Whole Time Directors/their Firms & Companies vis-a-vis the Company during the financial year 2022-2023

Nil

4. General Body Meetings

Location and time where General Meetings held in the last 3 years is given below:

Year	AGM	Location	Date	Time
2021-22	AGM	Delhi	30.09.2022	04:00 P.M.
2020-21	AGM	Delhi	30.09.2021	04:00 P.M.
2019-20	AGM	Delhi	20.09.2020	04:00 P.M.

1. Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company at large.

None of the materially significant transactions with any of the related parties conflicted with the interest of the Company. Attention of the members is drawn to the disclosures of transactions with related parties set out in note no. 2.10 of the Financial Statements forming part of the Annual Report.

2. Details of non-compliance by the Company, penalties, and strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

i) During the year 2021-22, there was a non-compliance of Regulation 33 of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 and a penalty of Rs. 1,12,100 was levied on the company by NSE.

ii) During the year 2020-21, there was a non-compliance of Regulation 29(2)/(3) of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 and a penalty of Rs. 11,800 was levied on the company by NSE.

3. Vigil Mechanism and Whistle Blower Policy of the Company

The Board of Directors of the Company has adopted Whistle Blower Policy. The management of the Company, through this policy envisages to encourage the employees of the Company to report to the higher authorities any unethical, improper, illegal, or questionable acts, deeds and things which the management or any superior may indulge in. This Policy has been circulated to employees of the Company and is also available on Company's Website.

No employee of the Company is denied access to the Audit Committee.



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4. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause

Company has complied with mandatory requirement of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

5. Secretarial Auditor

During the Financial year 2021-2022 the Company fall within the requirements of the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. However, the Board has appointed M/s Laur & Associate, Company Secretaries as Secretarial Auditors of the Company for the period of five Financial Years from **01st April 2022 to 31st March, 2027**.

6. Secretarial Certificates

Applicable on the company as on 31.03.2023

7. Reconciliation And Share Capital Audit

(i) Pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and [(regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996]. with the Stock Exchanges, certificates, on quarterly basis, have been issued by a Company Secretary in-Practice for due compliance of share transfer formalities by the Company.

(ii) A Company Secretary in-Practice conducted a reconciliation of Share Capital Audit to reconcile the total admitted share capital with National Securities Depository Limited and Central Depository Service (India) Limited ("Depositories") and the total issued and listed capital. The audit confirms that the total issued/paid-up capital agrees with the aggregate of the total number of shares in physical form and total number of shares in dematerialised form (held with Depositories).

8. CEO & CFO certification

The Director (Finance) and Chief Financial Officer (CFO) of the Company gives annual certifications on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

9. Means of Communications

The Company's website www.continentalseeds.co.in contains Annual Reports, Financial Results, Shareholding Pattern, etc. Management Discussions and Analysis forms part of the Directors' Report, which is posted to the shareholders of the Company.

10. Code of conduct for Board Members and Senior Management Personnel

The Company has adopted a Code of Conduct for Directors and Senior Management Personnel and the same has been posted on the Company's website. The Directors and the Senior Management Personnel affirm the Compliance of the Code annually. A certificate to this effect is attached to this Report duly signed by the as Director (Finance).

11. Shares/Convertible Instruments held by Non-Executive Directors. Nil



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CORPORATE POLICIES

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 mandate the formulation of certain policies for all listed companies. The corporate governance policies are available on the Company's website, at www.continentalseeds.co.in. The policies are reviewed periodically by the Board and updated as needed.

Key policies that have been adopted are as follows:

Name of Policy	Brief Description	Web link
Whistle blower Policy (Policy on vigil mechanism)	The Company has adopted a whistle blower mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's code of conduct and ethics.	https://www.continentalseeds.co.in/investor_folder/Policies/vigil%20machanism%20policy.pdf
Code of Conduct and Ethics	The Company has adopted the Code of Conduct and Ethics which forms the foundation of its ethics and compliance program.	https://www.continentalseeds.co.in/investor_folder/Policies/CODE%20OF%20CONDUCT%20FOR%20DIRECTORS%20AND%20SENIOR%20MANAGEMENT%20PERSONNEL.pdf
Insider Trading Policy	The policy provides the framework in dealing with securities of the Company	https://www.continentalseeds.co.in/investor_folder/Policies/Insider-Trading-Policy.pdf
Policy for Determining Materiality for Disclosures	This policy applies to disclosures of material events affecting company. This policy is in addition to the Corporate Policy Statement on Investor Relations, which deals with the dissemination of UPSI.	http://www.continentalseeds.co.in/investor_folder/Policies/Policy%20for%20determining%20material%20subsidiaries.pdf
Remuneration Policy	This policy formulates the criteria for determining the remuneration of the directors, key managerial personnel, senior management, and other employees.	https://www.continentalseeds.co.in/investor_folder/Policies/Remuneration%20Policy.pdf
Policy on Material Subsidiaries	The policy is used to determine the material subsidiaries and material unlisted Indian subsidiaries of the Company and to provide the governance framework for them.	https://www.continentalseeds.co.in/investor_folder/Policies/Policy%20for%20determining%20material%20subsidiaries.pdf
Related Party Transaction Policy	The policy regulates all transactions between the Company and its related parties.	https://www.continentalseeds.co.in/investor_folder/Policies/POLICY%20ON%20RELATED%20PARTY%20TRANSACTIONS.pdf



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Document Retention and Archival Policy	The policy deals with the retention and archival of corporate records of Continental Seeds and Chemical Limited.	https://www.continentalseeds.co.in/investor_folder/Policies/ARCHIVAL%20POLICY.pdf
Policy on Board Diversity	The policy is used to recognize and embraces the benefits of having a diverse Board that possesses a balance of skills, experience, expertise, and diversity of perspectives appropriate to the requirements of the business of the Company.	https://www.continentalseeds.co.in/investor_folder/Policies/POLICY%20ON%20BOARD%20DIVERSITY.pdf
Risk Management and Internal Control Policy	This policy applies to all team members, whether full time, part time or casual at any level of seniority within the business. The policy also applies to contractors and consultants working on behalf of the Company.	https://www.continentalseeds.co.in/investor_folder/Policies/Risk_Management_and_Internal_Control_Policy.pdf
Policy on Materiality	The purpose of this policy is to ascertain the requirement of disclosure of events or information to stock exchange(s) and defining criteria for determining materiality of events and information specified under clause (i) of sub-regulation (4) of Regulation 30 of the Listing Regulations, 2015	https://www.continentalseeds.co.in/investor_folder/Policies/Policy%20on%20Materiality.pdf

GENERAL SHAREHOLDER'S INFORMATION

1. **AGM date, time and venue** : On **Friday, 29th September 2023 at 04:00 P.M** 4th floor, C-67,
DDA Sheds, Okhla Phase-1, New Delhi -110020
2. **Financial Year** : 01st April 2022 to 31st March, 2023
3. **Date of Book Closing** : 23rd September, 2022 to 29th September, 2022
(Both days inclusive)
4. **Dividend Payment Date** : NA
5. **Listing on Stock Exchanges** : National Stock Exchange of India Limited
Listing Department
Exchange Plaza Bandra Kurla Complex,
Bandra (East), Mumbai 400051
6. **Status of Listing Fees** : Paid for FY 2022-2023
7. **Registered Office** : Fourth floor, C-67, DDA Sheds, Okhla Phase-1, New Delhi-110020
8. **CIN** : L01111DL1983PLC015969
9. **Website/Email** : www.continentalseeds.co.in
10. **Depositories** : **National Securities Depository Ltd.(NSDL)**
4th Floor, 'A' Wing, Trade World
Kamla Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai - 400 013
Tel: +91-22-24994200, Fax: +91-22-24972993

Central Depository Services (India) Ltd.(CDSL)
Phiroze Jeejeebhoy Towers
28th Floor, Dalal Street
Mumbai - 400 023
Tel: +91-22-22723333, Fax: +91-22-22723199
11. **ISIN** : INE340Z01019
12. **Registrar and Transfer Agents** : Mas Services Limited
T-34, 2nd Floor Okhla Industrial Area Phase-II
New Delhi- 110020
Phone Number:- 011-26387281-83, Fax: 011-26387384;
Email: info@masserv.com,
13. Members are requested to correspond with the Company's Registrar & Transfer Agents- Mas Services Limited quoting their folio no./DP ID/Client ID No at the following address:



Mas Services Limited
T-34, 2nd Floor Okhla Industrial Area Phase-II
New Delhi- 110020
Phone Number:- 011-26387281-83, Fax: 011-26387384; Email: info@masserv.com,

14. Share Transfer System

Share Transfer in physical form can be lodged with Mas Services Limited at the above mentioned address. Such Transfer are normally completed within 15 days from the date of receipt. The Company Secretary is duly empowered to approve transfer of shares.

The Total Number of shares transferred in physical form during the financial year 2022-2023

Number of Transfer Deeds	Nil
Number of Shares	Nil

15. Investor's complaints received during the financial year 2022-2023:

No complaints received during the financial Year **2022-2023**.

16. Distribution of Shareholding as on 31st March, 2023

No. of ordinary Shares	No. of Shareholders	Percentage of total Shareholders	Shares Amount (Rs)	Percentage of total Shareholdings
1 To 5,000	48	15.584	2240	0.002
5001 To 10,000	0	0.00	0.00	0.00
10001 To 20,000	0	0.00	0.00	0.00
20001 To 30,000	0	0.00	0.00	0.00
30001 To 40,000	115	37.337	3832960	3.831
40001 To 50,000	0	0.00	0.00	0.00
50001 To 1,00,000	80	25.974	5732830	5.731
1,00,000 and Above	65	21.103	90460050	90.434
Total	308	100	100028080	100

17. Categories of Shareholdings as on 31st March, 2023:

S. No.	Category	Shares	%
A	Promoters Holding		
1	Indian Promoters	7229472	72.27
2	Foreign Promoters	-	-
	Sub Total (A)	7229472	72.27
B	Public Shareholding		
1	Institutional Investors	-	-
a)	Mutual Funds & UTI	-	-
b)	Banks, Financial Institutions, Insurance	-	-



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	Companies(Central/State Government Institutions/Non-Government Institutions)		
c)	Foreign Institutional Investors	-	-
Sub Total (B1)		0.00	0.00
2	Non Institutional Investors		
a)	Private Corporate Bodies		
b)	Indian Public	2773336	27.73
c)	NRIs		
d)	Any other		
i)	Foreign Banks	-	-
ii)	Trusts	-	-
iii)	OCBs		
	Sub Total (B2)	2773336	27.73
	Total public Shareholding (B=B1+B2)	2773336	27.73
C	Shares held by Custodian and against which depository receipts have been issued	-	-
GRAND TOTAL (A+B+C)		10002808	100

18. Dematerialization of Shares

Trading in the Equity Shares of the Company is only permitted in the dematerialized form as per the Securities and Exchange Board of India (SEBI) circular dated May 29, 2000.

The Company has established connectivity with both the Depositories viz. National Security Depository Ltd. (NSDL) as well as Central Depository Services (India) Ltd. (CDSL) to facilitate the demat trading. As on **31st March, 2023**, the 100 % of the Company Share's Capital is in dematerialized form.

19. Market Price Information:

Month	NSE (in Rs)	
	Highest	Lowest
01st April, 2022 – 31st March, 2023	30.15	6.8

20. Scrip Codes: NSE (Emerge): CONTI

DECLARATION REGARDING COMPLIANCE OF CODE OF CONDUCT

I, **Pravin Rastogi**, Chairman and Managing Director of Continental Seeds and Chemicals Limited, hereby declare that all Board Members and Senior Management Personnel have affirmed compliance of the Code of Conduct as on **31st March 2023**.

Place: New Delhi

Date: **02/09/2023**

Sd/-
Pravin Rastogi
Chairman and Managing Director

CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Continental Seeds and Chemicals Limited

1. We have examined the compliance of conditions of Corporate Governance by **Continental Seeds and Chemicals Limited** ("the Company") for the period ended on **31st March, 2023**, as stipulated Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said with various Stock Exchanges (hereinafter referred to as "the agreement").
2. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and based on our review and to the best of our information and according to the explanations given to us, we certify that the conditions of the Corporate Governance as stipulated in Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with in all material aspects by the Company.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Laur and Associates
(Registration No. S2017UP873700)**

Sd/-

**Name: Manju Laur
FCS-9254, C.P No.: 12247
UDIN number: F009254E000919119**

**Place: Noida
Date: 02/09/2023**