

WELCOME TO CONTINENTAL SEEDS AND CHEMICALS LTD.

# Pure Agriculture Products

ANNUAL REPORT  
FY 2023-24

## 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	(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

DTJ-114, DLF Tower B, Jasola,  
New Delhi-110025

Email: [cs@continentalseeds.co.in](mailto:cs@continentalseeds.co.in).

Website: [www.continentalseeds.co.in](http://www.continentalseeds.co.in)

Tel: 011-45380810

## REGISTRAR AND TRANSFER AGENT

Mas Services Limited

T-34, 2<sup>nd</sup> Floor, Okhla Industrial Area, Phase-II, New Delhi- 110020

Phone Number:- 011-26387281-83, Fax: 011-26387384; Email: [info@masserv.com](mailto:info@masserv.com)

Website: [www.masserv.com](http://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 40<sup>th</sup> Annual Report and Audited Statement of Accounts for the financial year ended 31<sup>st</sup> March, 2024.

#### **1. FINANCIAL HIGHLIGHTS**

Financial results of your Company for the year ended 31<sup>st</sup> March, 2024 are summarized below.

<b>PARTICULARS</b>	<b>(₹ in lakhs)</b>	
	<b>2023-24</b>	<b>2022-23</b>
Sales and Services	9,767.91	7,541.07
Other Income	119.83	20.70
Total Revenue	9,887.74	7,561.77
Total Expenditure	10,125.07	7,554.90
Profit before Tax	79.88	2.21
Less: Tax Expenses		
Current Tax	25.49	18.78
MAT credit utilized	-	-
Net current tax	-	-
Earlier year Tax adjustment	-	-
Deferred Tax Assets	12.22	18.22
Profit/Loss After Tax	66.61	1.65
Add: Balance B/F from Previous year	225.18	218.15
Less: Issue of Bonus shares	-	-
Other adjustments	(28.40)	5.38
Balance Profit/(Loss) C/F to the next year	263.39	225.18

#### **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, 2024** and to strengthen the net working capital.



### 3. SHARE CAPITAL

During the financial year **2023-2024** 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, **2024** stood at Rs. 9,767.91/- Lakhs as against the total operating income of Rs. 7,541.07 Lakhs in the previous financial year ended 31st March, 2023. During the year the Company has earned a net profit of Rs. 66.61 Lakhs as compared to the net profit of Rs. 1.65 Lakhs in the previous year.

#### **Industry Overview for the Company**

##### **Agriculture**

Agriculture remains a critical sector in India, contributing significantly to the country's economy and providing livelihoods to a substantial portion of the population. The financial year 2023-24 has seen several notable developments in the agricultural sector, reflecting both challenges and opportunities.

1. **Agricultural Growth and Contribution to GDP:** In the financial year 2023-24, the agriculture sector continued to play a pivotal role in the Indian economy, contributing approximately 17-18% to the Gross Domestic Product (GDP). Despite facing various challenges, the sector has shown resilience, driven by government initiatives, technological advancements, and favorable monsoon conditions in several regions.

2. **Crop Production:** The overall food grain production for the year 2023-24 is estimated to have reached 329 million metric tons, marking a marginal increase over the previous year's output. The production of rice and wheat, the two staple crops, has remained stable, with rice production estimated at around 130 million metric tons and wheat at 112 million metric tons. However, fluctuations in rainfall and uneven distribution in certain regions have affected the production of pulses and coarse cereals.

3. **Technological Advancements and Modernization:** The adoption of technology in agriculture has continued to grow, with an increasing number of farmers utilizing digital platforms for accessing real-time information on weather, market prices, and best practices. The use of precision farming techniques, drone-based monitoring, and AI-driven advisory services has helped improve crop yields and reduce input costs.

4. **Government Initiatives:** The government has continued to support the agricultural sector through various schemes and policies. The Pradhan Mantri Kisan Samman Nidhi (PM-KISAN) scheme, which provides income support to farmers, has been instrumental in ensuring financial stability for small and marginal farmers. Additionally, the introduction of the Agriculture Infrastructure Fund and the continued focus on promoting sustainable farming practices have been key drivers of growth in the sector.

5. **Challenges and Concerns:** Despite the positive developments, the agricultural sector in India still faces significant challenges. Erratic monsoon patterns, climate change, and water scarcity



in certain regions have impacted crop yields. The rising cost of inputs, such as fertilizers and seeds, has also put pressure on farmers' incomes. Moreover, issues related to market access and the availability of adequate storage and processing facilities continue to pose challenges for farmers.

6. **Export Performance:** Agricultural exports have shown promising growth in 2023-24, with India maintaining its position as a leading exporter of rice, spices, and other agri-products. The total agricultural exports for the year are estimated to have crossed USD 55 billion, reflecting a strong demand for Indian agricultural products in global markets.

7. **Future Outlook:** Looking ahead, the focus on promoting sustainable and climate-resilient agriculture will be crucial in ensuring the long-term viability of the sector. Continued investment in technology, infrastructure, and capacity building for farmers will be key to unlocking the full potential of Indian agriculture. The financial year 2023-24 has laid a solid foundation, but addressing the existing challenges will require concerted efforts from both the public and private sectors.

In conclusion, the agricultural sector in India during the financial year 2023-24 has shown resilience and growth, despite facing several challenges. With ongoing government support and increasing adoption of modern practices, the sector is poised to continue contributing significantly to the country's economy and food security.

## **Chemical**

The chemicals sector in India has shown resilient growth during the financial year 2023-24, contributing around 7-8% to the nation's GDP. The industry, valued at approximately USD 300 billion, has benefited from rising domestic demand and robust export performance, with exports crossing USD 50 billion. Specialty chemicals have seen significant growth, driven by increased demand in pharmaceuticals, agriculture, and textiles.

### **Mentha Oils:**

**Production:** India remains the largest producer of Mentha oil, accounting for nearly 80% of global output. The financial year 2023-24 saw stable production levels, supported by favorable weather conditions.

**Price Trends:** Mentha oil prices have fluctuated due to varying demand from pharmaceuticals and personal care sectors but remained overall stable.

**Export Performance:** India maintained strong export volumes to key markets like the U.S., Europe, and Southeast Asia, solidifying its position in the global Mentha oil market.

**Challenges:** The industry faces challenges such as price volatility and the need for advanced processing technologies to improve oil quality and yield.

## **Critical Drug Intermediates and Active Pharmaceutical Ingredients (API):**

**Strategic Importance:** Critical drug intermediates and APIs are vital for India's pharmaceutical sector, which is one of the largest in the world. The financial year 2023-24 underscored the importance of self-reliance in API production, particularly in light of global supply chain disruptions.

**Government Support:** The government has launched various initiatives, including the Production Linked Incentive (PLI) scheme, to boost domestic manufacturing of APIs and reduce dependency on imports, especially from China.

**Production and Growth:** There has been a significant increase in the domestic production of APIs, with key focus areas including antibiotics, cardiovascular drugs, and anti-inflammatory agents.

**Export Performance:** India's API exports have remained strong, catering to major pharmaceutical markets globally. The sector is seeing increased investment in advanced manufacturing technologies to enhance production efficiency and product quality.

**Challenges:** The industry continues to face challenges such as high production costs and the need for stringent regulatory compliance. Additionally, environmental concerns related to API manufacturing remain a critical area of focus.

The outlook for both Mentha oils and APIs is positive, driven by robust demand, government support, and India's growing capabilities in high-value chemical production. These segments are expected to continue contributing significantly to the overall growth of the chemicals sector in the coming years.

### **5. CHANGE IN REGISTERED OFFICE WITHIN STATE:**

During the year, the Registered Office of the Company shifted from Fourth Floor, C-67, DDA Sheds, Okhla Phase-1, Okhla industrial area, New Delhi 110020 To DTJ-114, DLF Tower B, Jasola New Delhi 110025.

### **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 to 76 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. 234.64 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 no change in composition of Directors or Key Managerial Personnel during the financial year **2023-2024**.

#### **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 **2023-24**.

#### **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 **8 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 **31<sup>st</sup> March, 2024**, 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 **31<sup>st</sup> March, 2024** and of the profit of the Company for the financial year ended **31<sup>st</sup> March, 2024**;
- (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 38<sup>th</sup> Annual General Meeting till the conclusion of the 43<sup>rd</sup> 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 AMGK & Associates, Chartered Accountant**, as an Internal Auditors of the Company for the year ended 31st March, 2025, 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 into 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. The Said firm for which corporate guarantee and property is given is under stress, however since account is not classified as NPA, no provision for contingent liability is booked. 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 in compliance with 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)	
<b>Total foreign exchange earnings and outgo</b>	<b>2023-24</b>	<b>2022-23</b>
FOB Value of Exports	120.6866	0.7214
CIF Value of Imports	0	72.151
Expenditure in foreign currency	0.3328	72.151

### **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**

In order 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 look into complaints relating to sexual harassment at work place 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 **31<sup>st</sup> March 2024**, 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.

## **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. Important factors that would make a difference 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: 06/09/2024**

**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 **2023-2024**:

<b>Name of the Director</b>	<b>Total Remuneration</b>	<b>Ratio of Remuneration of Director to the Median Employee</b>
Mr. Pravin Rastogi	1,25,000	25:4
Mr. Sachin Rastogi	40,0000	2:1

Notes:

Median remuneration of the Company for all its employees is Rs 20,000/- for the financial year 2023-24.

**Details of percentage increase in the remuneration of each Director and CFO and Company Secretary in the Financial Year 2023-2024**

<b>Name</b>	<b>Remuneration</b>		<b>Increase %</b>
	<b>2023-24</b>	<b>2022-23</b>	
Mr. Pravin Rastogi	1500000	1500000	Nil
Mrs. Nidhi Gupta	Nil	Nil	Nil
Mr. Sachin Rastogi	480000	480000	Nil
Mr. Prashant Rastogi	Nil	Nil	Nil
Mr. Gopal Krishan Sharma	Nil	Nil	Nil
Mr. Utpal Tandon	600000	538000	<b>11.50</b>
Mrs. Nikita Jain	240000	Nil	Nil

Notes:

During the year, your Company 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 2023-2024**

	<b>2023-24</b>	<b>2022-23</b>	<b>Increase %</b>
<b>Median remuneration of all the employees per annum</b>	20000	19000	5.26

**Number of permanent employees on the rolls of the Company as on March 31<sup>st</sup>, 2024.**

Executive/Manager	10
Other employees	29



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 **2023-24** 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:

(INR)Yearly

	2023-24	2022-23	Increase (%)
Average salary of all employees (other than key managerial personnel)	2,71,956	2,30,400	18.04
Salary of Whole Time Director	NIL	NIL	NIL
Salary of Company Secretary	240000	180000	33

- 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 in excess of 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 into 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 or 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 included	1865.56	1785.95	0.26	2142.25	1950.99	NIL	2,201.49	1.30	2135.60	1781.93	1847.58	NIL



	ng the value, if any												
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 31<sup>ST</sup> MARCH 2024**

**[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 **31<sup>st</sup> March 2024** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

According to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and 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 into 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 2023-24, there were following non-compliance of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - a) Regulation 6(1) of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 and a penalty of Rs. 42,480/- was levied on the company by NSE.
  - b) Regulation 34 of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 and a penalty of Rs. 18,880/- was levied on the company by NSE.

## 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 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 carried out 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 carried out 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  
Company Secretaries**

**Sd/-  
Manju Laur  
M NO.: F9254; C.P. No.: 12247  
(Registration No. S2017UP873700)  
Peer Review Certificate no. 2546/2022  
UDIN: F009254F00113782**

**Date: 04/09/2024  
Place: Noida**



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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 <sup>st</sup> April, 2023)				No. of Shares held at the end of the year (As on 31 <sup>st</sup> March, 2024)				% Change during the year#
	Demat	Physical	Total	% of Total Shares#	Demat	Physical	Total	% of Total Shares#	
<b>A. Promoter</b>									
<b>1) Indian</b>									
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	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(1):-</b>	<b>7229472</b>	<b>-</b>	<b>7229472</b>	<b>72.27</b>	<b>7229472</b>	<b>0</b>	<b>7229472</b>	<b>72.27</b>	
<b>2) Foreign</b>									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2):-</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Promoter Shareholding (A)=(A)(1)+(A)(2)</b>	<b>7229472</b>	<b>0</b>	<b>7229472</b>	<b>72.27</b>	<b>7229472</b>	<b>0</b>	<b>7229472</b>	<b>72.27</b>	





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<b>B. Public Shareholding</b>									
<b>1) Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-				-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1)</b>	-								
a) Non-Institutions	-	-	-	-	-	-	-	-	-
b) Bodies Corp. (i) Indian (ii) Overseas	-	-	-	-	-	-	-	-	-
c) Individuals (i) Individual shareholders holding nominal share capital up to Rs. 2 lakhs	1449966	-	-	14.50	1383309	-	-	13.83	-0.67



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(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1069902	-	-	10.70	1193220	-	-	11.93	1.23
<b>d) Others (Specify)</b>	186805	-	-	1.87	196812	-	-	1.96	0.097
(c-i) Non-Residents	-	-	-	-	66660	-	-	0.67	67
(c-ii) Clearing Members	-	-	-	-	-	-	-	-	-
(c-iii) HUF	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2)</b>	<b>2773336</b>	-	-	<b>27.73</b>	<b>2773336</b>	-	-	<b>27.73</b>	-
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>2773336</b>	-	-	<b>27.73</b>	<b>2773336</b>	-	-	<b>27.73</b>	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>10002808</b>	-	-	<b>100</b>	<b>10002808</b>	-	-	<b>100</b>	

ii) Shareholding of Promoters:-

S. No	Shareholder's Name	Shareholding at the beginning of the year (As on 1 <sup>st</sup> April, 2023)			Shareholding at the end of the year (As on 31 <sup>st</sup> March, 2024)			% 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	-	-
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	<b>0.18</b>	18083
2	Nishi Agarwal	291666	2.92	-	-	291666	<b>2.92</b>	291666
3	Vivek Kumar Varshney	276666	2.77	-	-	276666	<b>2.77</b>	276666
4	Nidhi Gupta	350000	3.50	-	-	350000	<b>3.50</b>	350000
5	Anju Devi	291666	2.92	-	-	291666	<b>2.92</b>	291666
6	Purnima Varshney	350000	3.50	-	-	350000	<b>3.50</b>	350000



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7	Pravin Rastogi	5651391	56.50	-	28,75,600	5651391	<b>56.50</b>	5651391
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# 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 01.04.2023)		No of shares before change	Change in holding(+) (-)	Shareholding at the end of the year (as on 31.03.2024)		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.

**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)

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	167.53	<b>108</b>	130.20	405.73
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	167.53	<b>108</b>	130.20	405.73
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	104.44	
* Reduction	79.16	29.05	-	
<b>Net Change</b>	<b>79.16</b>	<b>29.05</b>	<b>104.44</b>	
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	88.37	78.95	<b>234.64</b>	
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>88.37</b>	<b>78.95</b>	<b>234.64</b>	



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**V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

(Amount in Lakhs)

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





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(Amount in Lakhs)

**Remuneration to other directors:**

<b>S. No.</b>	<b>Particulars of Remuneration</b>	<b>Name of Directors</b>			<b>Total Amount</b>
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	2.40	6.00	8.40
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	2.40	6.00	8.40



## 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)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
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 is in compliance with the Regulation 17 of the Listing Regulations 2015 as well as the Companies Act, 2013. As on **31st March, 2024**, 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 Non-Executive & Women Director, **3 (three)** are Non-Executive -Independent Director and 1 (one) Managing Director.

The members 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 into 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](http://www.continentalseeds.co.in).

## 2.4 Board Meetings

During the financial year ended 31st March, 2024, the Board met 8 (Eight) times i.e.

Sr. No.	Date of Board Meeting	Directors Present	Designation
1.	05 <sup>th</sup> April, 2023	Mr. Pravin Rastogi	Chairman & 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	29 <sup>th</sup> May, 2023	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.	21 <sup>st</sup> August, 2023	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.	23 <sup>rd</sup> August, 2023	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



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5.	2 <sup>nd</sup> September, 2023	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
6.	8 <sup>th</sup> November, 2023	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.	16 <sup>th</sup> January, 2024	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.	26 <sup>th</sup> March, 2024	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



The last Annual General Meeting was held on 29<sup>th</sup> September, 2023.

The attendance of Directors at the Board Meetings held during the financial year ended 31<sup>st</sup> March, 2024 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	8	8	Present	NIL	56.50
Mrs. Nidhi Gupta	20/09/2020	ENID	8	8	Present	NIL	3.50
Mr. Sachin Rastogi	01/12/2011	NENID	8	8	Present	NIL	0.18
Mr. Prashant Rastogi	30/09/2017	NEID	8	8	Present	NIL	NIL
Mr. Gopal Krishan Sharma	18/09/2018	NEID	8	8	Present	NIL	NIL
Mr. Vivek Kumar Mathur	30/09/2022	NEID	8	8	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 act 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 financial 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 carried out for the financial year ended 31<sup>st</sup> March 2024. 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 also 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.
- Show cause, demand, prosecution notices and penalty notices, which are materially important.



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- 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 2023-24**.

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. To 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 particular 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 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.



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



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In addition, to carry out 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 also 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 in particular 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.
- To 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.
- To 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 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 carry out 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.

On the basis of 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, taking into account 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 good 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 carried out 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 1<sup>st</sup> November, 2017. The scope of the Stakeholders Relationship Committee shall be to consider and resolve the grievances of security holders of company. This Committee looks into 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 looks into 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 looks into:



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- 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 2023-2024**

Nil

### **4. General Body Meetings**

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

<b>Year</b>	<b>AGM</b>	<b>Location</b>	<b>Date</b>	<b>Time</b>
2022-23	AGM	Delhi	29.09.2023	04:00 P.M.
2021-22	AGM	Delhi	30.09.2022	04:00 P.M.
2020-21	AGM	Delhi	30.09.2021	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 were in conflict 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 2023-24, there was a non-compliance of Regulation 6(1) of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 and a penalty of Rs. 42,480/- was levied on the company by NSE.

ii) During the year 2023-24, there was a non-compliance of Regulation 34 of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 and a penalty of Rs. 18,880/- 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 2023-2024 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 **01<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2027**.

#### **6. Secretarial Certificates**

Applicable on the company as on 31.03.2024

#### **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 carried out 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 is in agreement 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](http://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](http://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:

<b>Name of Policy</b>	<b>Brief Description</b>	<b>Web link</b>
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.	<a href="https://www.continentalseeds.co.in/investor_folder/Policies/vigil%20mchanism%20policy.pdf">https://www.continentalseeds.co.in/investor_folder/Policies/vigil%20mchanism%20policy.pdf</a>
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.	<a href="https://www.continentalseeds.co.in/investor_folder/Policies/CODE%20OF%20CONDUCT%20FOR%20DIRECTORS%20AND%20SENIOR%20MANAGEMENT%20PERSONNEL.pdf">https://www.continentalseeds.co.in/investor_folder/Policies/CODE%20OF%20CONDUCT%20FOR%20DIRECTORS%20AND%20SENIOR%20MANAGEMENT%20PERSONNEL.pdf</a>
Insider Trading Policy	The policy provides the framework in dealing with securities of the Company	<a href="https://www.continentalseeds.co.in/investor_folder/Policies/Insider-Trading-Policy.pdf">https://www.continentalseeds.co.in/investor_folder/Policies/Insider-Trading-Policy.pdf</a>
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.	<a href="http://www.continentalseeds.co.in/investor_folder/Policies/Policy%20for%20determining%20material%20subsidiaries.pdf">http://www.continentalseeds.co.in/investor_folder/Policies/Policy%20for%20determining%20material%20subsidiaries.pdf</a>
Remuneration Policy	This policy formulates the criteria for determining the remuneration of the directors, key managerial personnel, senior management and other employees.	<a href="https://www.continentalseeds.co.in/investor_folder/Policies/Remuneration%20Policy.pdf">https://www.continentalseeds.co.in/investor_folder/Policies/Remuneration%20Policy.pdf</a>
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.	<a href="https://www.continentalseeds.co.in/investor_folder/Policies/Policy%20for%20determining%20material%20subsidiaries.pdf">https://www.continentalseeds.co.in/investor_folder/Policies/Policy%20for%20determining%20material%20subsidiaries.pdf</a>
Related Party Transaction Policy	The policy regulates all transactions between the Company and its related parties.	<a href="https://www.continentalseeds.co.in/investor_folder/Policies/POLICY%20ON%20RELATED%20PARTY%20TRANSACTIONS.pdf">https://www.continentalseeds.co.in/investor_folder/Policies/POLICY%20ON%20RELATED%20PARTY%20TRANSACTIONS.pdf</a>



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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.	<a href="https://www.continentalseeds.co.in/investor_folder/Policies/ARCHIVAL%20POLICY.pdf">https://www.continentalseeds.co.in/investor_folder/Policies/ARCHIVAL%20POLICY.pdf</a>
Policy on Board Diversity	The policy is used to recognize and embrace 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.	<a href="https://www.continentalseeds.co.in/investor_folder/Policies/POLICY%20ON%20BOARD%20DIVERSITY.pdf">https://www.continentalseeds.co.in/investor_folder/Policies/POLICY%20ON%20BOARD%20DIVERSITY.pdf</a>
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.	<a href="https://www.continentalseeds.co.in/investor_folder/Policies/Risk_Management_and_Internal_Control_Policy.pdf">https://www.continentalseeds.co.in/investor_folder/Policies/Risk_Management_and_Internal_Control_Policy.pdf</a>
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	<a href="https://www.continentalseeds.co.in/investor_folder/Policies/Policy%20on%20Materiality.pdf">https://www.continentalseeds.co.in/investor_folder/Policies/Policy%20on%20Materiality.pdf</a>





## **GENERAL SHAREHOLDER'S INFORMATION**

1. **AGM date, time and venue** : On **Monday, 30th September, 2024 at 04:00 P.M**  
DTJ-114, DLF Tower B, Jasola, New  
Delhi-110025
2. **Financial Year** : 01<sup>st</sup> April 2023 to 31<sup>st</sup> March, 2024
3. **Date of Book Closing** : 23<sup>rd</sup> September, 2024 to 30<sup>th</sup> September, 2024  
(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 2023-2024
7. **Registered Office** : DTJ-114, DLF Tower B, Jasola, New  
Delhi-110025
8. **CIN** : L01111DL1983PLC015969
9. **Website/Email** : [www.continentalseeds.co.in](http://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  
28<sup>th</sup> 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](mailto: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 2023-2024

Number of Transfer Deeds	Nil
Number of Shares	Nil

#### 15. Investor's complaints received during the financial year 2023-2024:

No complaints received during the financial Year **2023-2024**.

#### 16. Distribution of Shareholding as on 31<sup>st</sup> March, 2024

No. of ordinary Shares	No. of Shareholders	Percentage of total Shareholders	Shares Amount (Rs)	Percentage of total Shareholdings
1 To 5,000	55	17.974	2340	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	117	38.235	3899630	3.899
40001 To 50,000	0	0.00	0.00	0.00
50001 To 1,00,000	64	20.915	4699570	4.698
1,00,000 and Above	70	22.876	91426540	91.401
<b>Total</b>	<b>306</b>	<b>100</b>	<b>100028080</b>	<b>100</b>



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## 17. Categories of Shareholdings as on 31<sup>st</sup> March, 2024:

S. No.	Category	Shares	%
<b>A</b>	<b>Promoters Holding</b>		
1	Indian Promoters	7229472	72.27
2	Foreign Promoters	-	-
<b>Sub Total (A)</b>		<b>7229472</b>	<b>72.27</b>
<b>B</b>	<b>Public Shareholding</b>		
1	<b>Institutional Investors</b>	-	-
a)	Mutual Funds & UTI	-	-
b)	Banks, Financial Institutions, Insurance Companies(Central/State Government Institutions/Non-Government Institutions)	-	-
c)	Foreign Institutional Investors	-	-
<b>Sub Total (B1)</b>		<b>0.00</b>	<b>0.00</b>
2	<b>Non Institutional Investors</b>		
a)	Private Corporate Bodies		
b)	Indian Public	2773336	27.73
c)	NRIs		
d)	Any other		
i)	Foreign Banks	-	-
ii)	Trusts	-	-
iii)	OCBs		
<b>Sub Total (B2)</b>		<b>2773336</b>	<b>27.73</b>
<b>Total public Shareholding (B=B1+B2)</b>		<b>2773336</b>	<b>27.73</b>
<b>C</b>	<b>Shares held by Custodian and against which depository receipts have been issued</b>	-	-
<b>GRAND TOTAL (A+B+C)</b>		<b>10002808</b>	<b>100</b>

## 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 **31<sup>st</sup> March, 2024**, the 100 % of the Company Share's Capital is in dematerialized form.



**19. Market Price Information:**

Month	NSE (in Rs)	
	Highest	Lowest
01st April, 2023 – 31st March, 2024	33.30	12.15

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

Place: New Delhi

Date: **06/09/2024**

**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, 2024**, 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 Company Secretaries**

**Sd/-  
Manju Laur  
M NO.: F9254; C.P. No.: 12247  
(Registration No. S2017UP873700)  
Peer Review Certificate no. 2546/2022  
UDIN: F009254F001137766**

**Date: 04/09/2024  
Place: Noida**



# PMAS & ASSOCIATES LLP

(LLPIN-AAJ-1703)

## Chartered Accountants

UDIN: 24529237BKDZHJ505

### INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF  
CONTINENTAL SEEDS AND CHEMICALS LIMITED  
CIN: L01111DL1983PLC015969

Report on the Audit of the Standalone Financial Statements

#### Qualified Opinion

We have audited the standalone financial statements of CONTINENTAL SEEDS AND CHEMICALS LIMITED ('the Company'), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the possible effects of the matter described in Basis for Qualified Opinion section of our report, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and profit, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

- i. Balance under Sundry Debtors and Sundry Creditors, loans and advances given by the Company and parties from whom unsecured loans have been taken are subject to confirmations and adjustments, if any, required upon such confirmations are not ascertainable and hence not provided for.
- ii. Certain balances of Sundry debtors to Rs. 508.67 Lakhs were outstanding as on 31/03/2024. The confirmations from the parties to whom these amounts to be received have not been made available. Out of such debtors, provision for doubtful debts should be recognized in respect of debtors, outstanding for a period of three years or more where no movement has taken place and no confirmations are

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Branch Office: 1/25, 3<sup>rd</sup> Floor, Lalita Park, Laxmi Nagar, Delhi-110092  
Mobile: 9990447706 Phone: 011-43025308, E-mail: pmas.del@gmail.com





available. Adjustments if any are not ascertainable and will be provided on identification of such parties.

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

#### **Key Audit Matters**

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

#### **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

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



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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty





exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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



## Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2 As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and not obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For PMAS And Associates LLP**

**Chartered Accountants**

Firm's Regn. No. 024726N/N500068

  
CA Neha Jawa

Partner

Membership No. - 529237

New Delhi: 29<sup>th</sup> May, 2024





# PMAS & ASSOCIATES LLP

(LLPIN-AAJ-1703)

## Chartered Accountants

### "ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

With reference to the Annexure A referred to in the Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 31 March 2024, we report the following:

- (i)
  - (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) As explained to us, fixed assets have been physically verified by the Management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- (ii) The Management physically verified the inventories of finished goods, semi-finished goods, and raw materials at regular intervals. The management has informed us that no Material discrepancies were reported during such physical verification.
- (iii) According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable,
- (iv) In 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.



- (v) The company has accepted deposits in term of provisions of sections 73 to 76 of the companies Act, 2013. Further, we are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal (refer additional note no. 2.16)
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii) (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax, Goods and Service Tax Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities;
- (b) According to the information and explanations given to us, there were no disputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, GST, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2024 for a period of more than six months from the date they became payable except below details.

**TDS Payable**

*Amt Rs. Lakhs*

FY	Case	Amt	Remarks
2007-08	TDS Demand	2.31	Short Payment, Interest
2008-09	TDS Demand	0.64	Short Payment, Interest, Late Filing
2009-10	TDS Demand	0.13	Short Payment, Interest
2010-11	TDS Demand	2.23	Short Payment, Interest
2011-12	TDS Demand	1.13	Short Payment, Interest
2013-14	TDS Demand	0.066	Late Filing
2014-15	TDS Demand	0.027	Late Filing
2015-16	TDS Demand	0.03	Short Payment
2016-17	TDS Demand	2.29	Late Filing
2017-18	TDS Demand	0.012	Late Filing
2020-21	TDS Demand	6.94	Short Payment, Interest, Late Filing, Interest us 220(2)





### GST Demand

FY	Case	Amt	Remarks
2018-19	CGST Demand	38.54	Appeal Filled
2018-19	SGST Demand	38.54	Appeal Filled

- (viii) According to the information and explanations given to us there was no default in repayment of dues to the financial institutions or bank. Further the company has not issued any Debentures.
- (ix) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans except Term Loan including GECL during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.
- (x) According to the information & explanations given to us, no fraud on or by the company has been noticed or reported during the year under report.
- (xi) In our opinion, the managerial remuneration for the year ended March 31, 2024 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- (xii) Since the company is not a Nidhi Company, this clause is not applicable upon it.
- (xiii) All the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and their details have been disclosed in the financial statements, as per the applicable accounting standards.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.




(xv) According to the information and explanations given to us, company has not entered into any non-cash transactions with the persons connected with director details. Therefore, the provisions of section 192 of Companies Act, 2013 is not required to be complied.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For PMAS And Associates LLP**

**Chartered Accountants**

Firm's Regn. No. 024726N/N500068

  
CA Neha Jawa  
Partner

Membership No. - 529237

New Delhi: 29<sup>th</sup> May, 2024

## Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorities of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls over Financial Reporting

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

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For PMAS And Associates LLP

Chartered Accountants

Firm's Regn. No. 024726N/N500068



Membership No. - 529237

New Delhi: 29<sup>th</sup> May, 2024



## CONTINENTAL SEEDS AND CHEMICALS LIMITED

DTJ-114, DLF TOWER-B, JASOLA, NEW DELHI-110025

CIN No.L01111DL1983PLC015969

## Audited Financial Results for the Half Year and Year Ended on 31.03.2024

(₹ in lakhs)

Particulars	For the half year ended	For the half year ended
	on	on
	31.03.2024	31.03.2023
	Audited	Audited
<b>I. ASSETS</b>		
1 Non-Current Assets		
1.1 Fixed Assets		
Property, Plant & Equipment	1,565.73	1,817.88
Right-of use assets	-	-
Investment Property	-	-
Capital Work In Progress	48.88	-
1.2 Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	167.59	177.08
(iii) Loans	-	-
(iv) Other Financial Assets	17.13	17.54
1.3 Deferred Tax Assets (Net)	29.55	17.33
1.4 Other Non-Current Assets	25.00	23.47
<b>Total Non- Current Assets</b>	<b>1,853.87</b>	<b>2,053.29</b>
2 Current Assets		
2.1 Inventories	315.30	294.23
2.2 Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	341.08	368.21
(iii) Cash and Cash Equivalents	7.61	4.82
(iv) Bank Balances (Deposites with maturity upto 12 months)	-	-
(v) Loans	-	-
(vi) Other Financial Assets	0.53	-
2.3 Other Current Assets	135.16	350.63
<b>Total Current Assets</b>	<b>799.68</b>	<b>1,017.90</b>
<b>Total Assets</b>	<b>2,653.55</b>	<b>3,071.19</b>
<b>II. EQUITY &amp; LIABILITIES</b>		
3 Equity		
3.1 Equity Share Capital	1,000.28	1,000.28
3.2 Other Equity	268.69	230.49
<b>Total Equity</b>	<b>1,268.97</b>	<b>1,230.77</b>
4 Liabilities		
4.1 Non-Current Liabilities	-	-
4.2 Financial Liabilities		
(i) Borrowings	167.32	275.53
(ii) Other Financial Liabilities	-	-
4.3 Deferred Tax Liabilities (Net)	-	-
4.4 Provisions	0.60	0.60
4.5 Other Non- Current Liabilities	316.47	399.94
<b>Total Non-Current Liabilities</b>	<b>484.39</b>	<b>676.06</b>
5 Current Liabilities		
5.1 Financial Liabilities		
(i) Borrowings	299.12	278.15
(ii) Trade Payables	229.94	583.31
Due to Micro & Small Enterprises		
Due to others		
(iii) Lease Liabilities	-	-
(iv) Other Financial Liabilities	134.50	121.91
5.2 Other Current Liabilities	234.37	162.22
5.3 Provisions	-	-
5.4 Current tax liabilities (Net)	2.26	18.78
<b>Total Current Liabilities</b>	<b>900.19</b>	<b>1,164.36</b>
<b>Total Equity &amp; Liabilities</b>	<b>2,653.55</b>	<b>3,071.19</b>

For PMAS & Associates LLP  
Chartered Accountants  
FRN No.- 024726N/N500068

CA Neha Jawa  
Partner  
M.No. 529237  
Date : 29/05/2024  
Place: Delhi  
UDIN : 24529237BKDZHJ7505

For and On Behalf of the Board of Directors

Praveen Rastogi  
Director  
DIN NO: 01414608

Sachin Rastogi  
Director  
DIN NO: 05134858

**CONTINENTAL SEEDS AND CHEMICALS LIMITED**  
DTJ-114, DLF TOWER-B, JASOLA, NEW DELHI-110025  
CIN No.L01111DL1983PLC015969

**Audited Financial Results for the Half Year and Year Ended on 31.03.2024**

(₹ in lakhs)

Sr.No.	Particulars	For the half year ended on				For the year ended	
		31.03.2024	30.09.2023	31.03.2023	30.09.2022	31.03.2024	31.03.2023
		Audited (CY H2)	Unaudited (CY H1)	Audited (CY H2)	Unaudited (CY H1)	Audited	Audited
I	Revenue from Operations						
	Net Sales/ Income from Operations	5,844.30	3,923.60	2,480.03	5,061.04	9,767.91	7,541.07
II	Other Income	103.72	16.11	9.47	11.23	119.83	20.70
III	<b>Total Income from Operations</b>	<b>5,948.03</b>	<b>3,939.71</b>	<b>2,489.50</b>	<b>5,072.27</b>	<b>9,887.74</b>	<b>7,561.77</b>
IV	<b>EXPENSES</b>						
	Cost of Material Consumed	543.50	259.07	509.97	363.65	802.57	873.62
	Purchase of Stock-In-Trade	5,404.06	3,270.84	1,663.45	4,270.22	8,674.90	5,933.68
	Changes in Inventories	(58.09)	(32.84)	3.04	139.34	-90.93	142.38
	Employee Benefit Expenses	69.26	62.44	65.75	61.89	131.70	127.63
	Finance Cost	29.07	24.41	26.49	26.67	53.48	53.16
	Depreciation and Amortization Expenses	150.26	146.91	180.73	171.46	297.16	352.19
	Other Expenses	59.13	197.07	48.71	23.52	256.19	72.23
	<b>Total Expenses</b>	<b>6,197.17</b>	<b>3,927.90</b>	<b>2,498.14</b>	<b>5,056.76</b>	<b>10,125.07</b>	<b>7,554.90</b>
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)	(249.15)	11.81	(8.64)	15.51	(237.33)	6.87
VI	Exceptional Items	(317.26)	0.04	0.44	4.22	-317.21	4.66
VII	Profit before Extraordinary Items and Tax	68.11	11.77	(9.08)	11.29	79.88	2.21
VIII	Extraordinary Items						
IX	Profit Before Tax	68.11	11.77	(9.08)	11.29	79.88	2.21
X	Tax Expense						
	Current Tax	20.30	5.19	14.19	4.59	25.49	18.78
	MAT Credit utilised	-	-	-	-	-	-
	Net current tax	20.30	5.19	14.19	4.59	25.49	18.78
	Earlier Year Tax Adjustment	-	-	-	-	-	-
	Deferred Tax Assets	6.45	5.77	11.01	7.21	12.22	18.22
XI	Profit/(Loss) for the period from Continuing Operations(IX-X)	54.26	12.35	(12.26)	13.91	66.61	1.65
XII	Other Comprehensive Income						
XIII	Total Comprehensive Income for the Period	54.26	12.35	(12.26)	13.91	66.61	1.65
XIV	Paid-up Equity Share Capital ( Face value of Rs.10 per share)						
	Earnings per Equity Share						
	-Basic	0.54	0.12	(0.12)	0.14	0.67	0.02
	-Diluted	0.54	0.12	(0.12)	0.14	0.67	0.02
	Weighted average equity shares used in computing earnings per share						
	Basic	1,00,02,808	1,00,02,808	1,00,02,808	1,00,02,808	1,00,02,808	1,00,02,808
	Diluted	1,00,02,808	1,00,02,808	1,00,02,808	1,00,02,808	1,00,02,808	1,00,02,808

For PMAS & Associates LLP  
Chartered Accountants  
FRN No.- 024726N/N500068

  
CA Neha Jawa  
Partner

M.No. 529237  
Date : 29/05/2024  
Place: Delhi  
UDIN : 245 2923 78KD 2HJ505

For and On Behalf of the Board of Directors

Praveen Rastogi  
Director  
DIN NO: 01414608

Sachin Rastogi  
Director  
DIN NO: 05134858



**CONTINENTAL SEEDS AND CHEMICALS LIMITED**

DTJ-114, DLF TOWER-B, JASOLA, NEW DELHI-110025

CIN No.L01111DL1983PLC015969

**Cash Flow Statement for the Year ended 31.03.2024**

(₹ in lakhs)

Particulars	As on 31.03.2024	As on 31.03.2023
Profit before tax	79.88	2.21
<b>Non Cash Adjustment</b>		
Depreciation and amortisation	297.16	352.19
Profit after adjustment of all non cash items	377.04	354.40
Provision for employees Benefit	-	-
Gain on termination of lease liability	-	-
Securities Deposites Written Back	-	-
Income Tax Short Provisions made for earlier years	-	-
<b>Adjustment for income and expenditure other than operation</b>		
Interest income	53.48	53.16
Finance cost	430.52	407.56
<b>cashflow from operation before change in working capital</b>		
<b>Cash from Operations before Working Capital Changes</b>		
Increase in Current Assets	241.07	(313.26)
Decrease in Current Assets	(11.69)	87.69
Increase in Current Liabilities	63.68	17.32
Decrease in Current Liabilities	(436.83)	(166.58)
<b>Cashflow from operation after working capital change</b>		
Less: Income tax Paid	18.78	6.39
<b>Net cashflow from operating Activities (A)</b>	<b>267.98</b>	<b>26.34</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(103.50)	(90.17)
Interest income	-	-
<b>Cash flow from Investing Activities (B)</b>	<b>(103.50)</b>	<b>(90.17)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Long Term Borrowings and lease liabilities	-	-
Borrowing Cost	(108.20)	42.14
Repayment of lease liabilities	(53.48)	(53.16)
<b>Cash flow from Financial Activities</b>	<b>(161.68)</b>	<b>(11.02)</b>
<b>Net increase/Decrease in cash or cash equivalent (A+B+C)</b>	<b>2.79</b>	<b>(74.85)</b>
<b>Opening Cash and Cash Equivalents</b>		
Cash in Hand	4.33	8.71
Balance with Bank	0.49	70.96
<b>Cash and cash equivalents at the end of the year</b>	<b>7.61</b>	<b>4.82</b>
<b>Closing Cash and Cash Equivalents</b>		
Cash in Hand	7.55	4.33
Balance with Bank	0.07	0.49
<b>Cash and cash equivalents at the end of the year</b>	<b>7.61</b>	<b>4.82</b>

For PMAS &amp; Associates LLP

Chartered Accountants

FRN No.- 024726N/N500068

CA Neha Jawa, 529237

Partner

M.No. 529237

Date : 29/05/2024

Place: Delhi

UDIN : 24529237BKDZHJ505

For and On Behalf of the Board of Directors



Praveen Rastogi

Director

DIN NO: 01414608



Sachin Rastogi

Director

DIN NO: 05134858

# Continental Seeds And Chemicals Limited | F.Y.2023-24

## Notes:

1. The above financial results have been reviewed and recommended for adoption by the Audit Committee in its meeting held on May 29, 2024 and approved by the Board of Directors at its meeting held on May 29, 2024.
2. These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015.
3. The Company deals in single segment 'manufacturing of chemicals & trading of agro based commodities'.
4. Figures have been regrouped or re-classified, wherever necessary to conform to the current period's presentation.
5. The figures for the half-year ended 31st March, 2024 and 31st March, 2023 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the first half year of the relevant financial year.

*Pravin K. K.*

*Jadhav K. K.*



**CONTINENTAL SEEDS AND CHEMICALS LIMITED**

DTJ-114, DLF TOWER-B, JASOLA DISTRICT CENTRE, NEW DELHI -110025

CIN No. L01111DL1983PLC015969

**Balance Sheet as at 31st March, 2024**

(₹ in Lakhs)

Sr.No.	Particulars	Note No.	As At	
			31.03.2024	31.03.2023
<b>I.</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
<b>1.1</b>	<b>Fixed Assets</b>			
	Property, Plant & Equipment	3	1,565.73	1,817.88
	Right of Use Assets		-	0.00
	Investment Property		-	-
	Capital Work in Progress		48.88	-
<b>1.2</b>	<b>Financial Assets</b>			
	(i) Investments		-	-
	(ii) Trade Receivables	4	167.59	177.08
	(iii) Loans		-	-
	(iv) Other Financial Assets	5	17.13	17.54
<b>1.3</b>	<b>Deferred Tax Assets (Net)</b>	6	29.55	17.33
<b>1.4</b>	<b>Other Non-Current Assets</b>	7	25.00	23.47
	<b>Total Non- Current Assets</b>		<b>1,853.87</b>	<b>2,053.29</b>
<b>2</b>	<b>Current Assets</b>			
<b>2.1</b>	<b>Inventories</b>	8	315.30	294.23
<b>2.2</b>	<b>Financial Assets</b>			
	(i) Investments		-	-
	(ii) Trade Receivables	4	341.08	368.21
	(iii) Cash and Cash Equivalents	9	7.61	4.82
	(iv) Bank Balances (Deposits with maturity upto 12 months)		-	-
	(v) Loans		-	-
	(vi) Other Financial Assets	10	0.53	-
<b>2.3</b>	<b>Other Current Assets</b>	11	135.16	350.63
	<b>Total Current Assets</b>		<b>799.68</b>	<b>1,017.90</b>
	<b>Total Assets</b>		<b>2,653.55</b>	<b>3,071.19</b>
<b>II.</b>	<b>EQUITY &amp; LIABILITIES</b>			
<b>3</b>	<b>Equity</b>			
<b>3.1</b>	<b>Equity Share Capital</b>	12	1,000.28	1,000.28
<b>3.2</b>	<b>Other Equity</b>	13	268.69	230.49
	<b>Total Equity</b>		<b>1,268.97</b>	<b>1,230.77</b>
<b>4</b>	<b>Liabilities</b>			
<b>4.1</b>	<b>Non-Current Liabilities</b>			
<b>4.2</b>	<b>Financial Liabilities</b>			
	(i) Borrowings	14	167.32	275.53
	(ii) Other Financial Liabilities		-	-
<b>4.3</b>	<b>Deferred Tax Liabilities (Net)</b>	6	-	-
<b>4.4</b>	<b>Provisions</b>	15	0.60	0.60
<b>4.5</b>	<b>Other Non- Current Liabilities</b>	16	316.47	399.94
	<b>Total Non-Current Liabilities</b>		<b>484.39</b>	<b>676.06</b>
<b>5</b>	<b>Current Liabilities</b>			
<b>5.1</b>	<b>Financial Liabilities</b>			
	(i) Borrowings	17	299.12	278.15
	(ii) Trade Payables	18	229.94	583.31
	Due to Micro & Small Enterprises		-	-
	Due to others		-	-
	(iii) Lease Liabilities		-	-
	(iv) Other Financial Liabilities	19	134.50	121.91
<b>5.2</b>	<b>Other Current Liabilities</b>	20	234.37	162.22
<b>5.3</b>	<b>Provisions</b>		-	-
<b>5.4</b>	<b>Current tax liabilities (Net)</b>	21	2.26	18.78
	<b>Total Current Liabilities</b>		<b>900.19</b>	<b>1,164.36</b>
	<b>Total Equity &amp; Liabilities</b>		<b>2,653.55</b>	<b>3,071.19</b>

The accompanying notes 1 & 2 form an integral part of the financial statements

As per our Audit Report of even date attached

For PMAS & Associates LLP

Chartered Accountants

Firm No. 024766N/201500068



CA Anshu Jawa

Partner

M No. 529237

Place Delhi

Date 29/05/2024

UDIN=24529237BK0ZHTJ505

For and On Behalf of the Board of Directors

Praveen Rastogi

Sachin Rastogi

Director

Director

DIN NO. 01414608

DIN NO. 05134858



Utpal Tandon

Chief Finance Officer



# CONTINENTAL SEEDS AND CHEMICALS LIMITED

DTJ-114, DLF TOWER-B, JASOLA DISTRICT CENTRE, NEW DELHI -110025

CIN No.L01111DL1983PLC015969

## Statement of Profit & Loss for the year ended 31 March, 2024

(₹ in lakhs)

Sr.No.	Particulars	Note No	For the year ended on	
			31.03.2024	31.03.2023
I	Revenue from Operations	22	9,767.91	7,541.07
II	Other Income	23	119.83	20.70
III	<b>Total Income from Operations</b>		<b>9,887.74</b>	<b>7,561.77</b>
IV	<b>EXPENSES</b>			
	Cost of Material Consumed	24	802.57	873.62
	Purchase of Stock-In-Trade		8,674.90	5,933.68
	Changes in Inventories	25	(90.93)	142.38
	Employee Benefit Expenses	26	131.70	127.63
	Finance Cost	27	53.48	53.16
	Depreciation and Amortization Expenses	3	297.16	352.19
	Other Expenses	28	256.19	72.23
	<b>Total Expenses</b>		<b>10,125.07</b>	<b>7,554.90</b>
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		(237.33)	6.87
X	Exceptional Items	29	(317.21)	4.66
	<b>Profit before Tax</b>		<b>79.88</b>	<b>2.21</b>
XI	Tax Expense			
	Current Tax		25.49	18.78
	MAT Credit utilised		-	-
	Net current tax		25.49	18.78
	Earlier Year Tax Adjustment		-	-
	Deferred Tax Assets		12.22	18.22
XI	Profit(Loss) for the Period		66.61	1.65
XVI	Other Comprehensive Income			
XVIII	<b>Total Comprehensive Income for the Period</b>		<b>66.61</b>	<b>1.65</b>
	Paid-up Equity Share Capital ( Face value of Rs.10 per share)			
XIX	Earnings per Equity Share			
	-Basic		0.67	0.02
	-Diluted		0.67	0.02
	Weighted average equity shares used in computing earnings per share			
	Basic		10,002,808	10,002,808
	Diluted		10,002,808	10,002,808

The accompanying notes 1 & 2 form an integral part of the financial statements

As per our Audit Report of even date attached

**For PMAS & Associates LLP**

Chartered Accountants

FRN No.- 024726N/N500068



**CA Anshu Jawa**

Partner

M.No. 529237

Place : Delhi

Date : 29/05/2024

UDIN = 24529237BKDZHJ505

**For and On Behalf of the Board of Directors**

**Praveen Rastogi**

Director

DIN NO: 01414608

**Utpal Tondon**

Chief Finance Officer

**Sachin Rastogi**

Director

DIN NO: 05134858

**CONTINENTAL SEEDS AND CHEMICALS LIMITED**

DTJ-114, DLF TOWER-B, JASOLA DISTRICT CENTRE, NEW DELHI -110025

CIN No.L01111DL1983PLC015969

**Cash Flow Statement for the Year ended 31.03.2024**

(₹ in lakhs)

Particulars	As At	As At
	31.03.2024	31.03.2023
Profit before tax	79.88	2.21
<b>Non Cash Adjustment</b>		
Depreciation and amortisation	297.16	352.19
Profit after adjustment of all non cash items	377.04	354.40
Provision for employees Benefit	-	-
Gain on termination of lease liability	-	-
Securities deposits written back		
Income Tax Short Provisions made for earlier years		
<b>Adjustment for income and expenditure other than operation</b>		
Interest income	53.48	53.16
Finance cost	430.52	407.56
cashflow from operation before change in working capital		
<b>Cash from Operations before Working Capital Changes</b>	241.07	(313.26)
Increase in Current Assets	(11.69)	85.04
Decrease in Current Assets	63.68	17.32
Increase in Current Liabilities	(436.83)	442.53
Decrease in Current Liabilities	286.76	639.18
Cashflow from operation after working capital change	18.78	6.39
Less: Income tax Paid	267.98	632.79
Net cashflow from operating Activities (A)		
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(103.50)	(90.17)
Interest income		
Cash flow from Investing Activities (B)	(103.50)	(90.17)
<b>Cash Flow from Financing Activities</b>		
Payment of lease liabilities	-	-
Proceeds from Long Term Borrowings	(108.20)	42.14
Borrowing Cost	(53.48)	(53.16)
Cash flow from Financial Activities (C)	(161.68)	(11.02)
Net increase/Decrease in cash or cash equivalent (A+B+C)	2.79	531.60
<b>Opening Cash and Cash Equivalents</b>		
Cash in Hand	4.33	8.71
Balance with Bank	0.49	70.96
Cash and cash equivalents at the end of the year	7.61	611.28
<b>Closing Cash and Cash Equivalents</b>		
Cash in Hand	7.55	4.33
Balance with Bank	0.07	0.49
Cash and cash equivalents at the end of the year	7.61	4.82

The accompanying notes 1 & 2 form an integral part of the financial statements

As per our Audit Report of even date attached

For PMAS & Associates LLP

Chartered Accountants

FRN No. 024726N/N500068



CA Nona Jawa

Partner

M.No. 529237

Place : Delhi

Date : 29/05/2024

UDIN = 245292378KDZMJ505

For and On Behalf of the Board of Directors

Praveen Rastogi  
Director

DIN NO: 01414608

Utpal Tondon  
Chief Finance Officer

Sachin Rastogi  
Director  
DIN NO: 05134858

**Continental Seeds & Chemicals Ltd.**  
**Statement of Changes in Equity**

(₹ in lakhs)

Particulars	Equity Share Capital	Other Equity							Total Equity Attributable to Equityholders of the Company
		Reserves & Surplus				Other Comprehensive Income			
		Securities Premium Reserve	Retained Earnings	Capital Reserve	General Reserve	Equity Instruments through other comprehensive income	Cash Flow Hedge Reserve	Other Items of other Comprehensive Income	
Balance as of 01 April, 2023	1,000.28	-	242.24	5.30	-	-	-	-	1,247.83
Increase in share capital on account of bonus issue	-	-	-	-	-	-	-	-	-
Increase in share capital on account of fresh issue	-	-	-	-	-	-	-	-	-
Amount utilized for bonus issue	-	-	-	-	-	-	-	-	-
Profit for the Period	-	-	66.61	-	-	-	-	-	66.61
Equity Instruments through Other Comprehensive Income	-	-	-	-	-	-	-	-	-
Income Tax Short Provisions made for earlier years	-	-	(28.40)	-	-	-	-	-	(28.40)
Balance as of 31 March, 2024	1,000.28	-	280.45	5.30	-	-	-	-	1,286.03

Amount in ₹.

Particulars	Equity Share Capital	Other Equity							Total Equity Attributable to Equityholders of the Company
		Reserves & Surplus				Other Comprehensive Income			
		Securities Premium Reserve	Retained Earnings	Capital Reserve	General Reserve	Equity Instruments through other comprehensive income	Cash Flow Hedge Reserve	Other Items of other Comprehensive Income	
Balance as of 01 April, 2022	1,000.28	-	218.15	5.30	-	-	-	-	1,223.73
Increase in share capital on account of bonus issue	-	-	-	-	-	-	-	-	-
Increase in share capital on account of fresh issue	-	-	-	-	-	-	-	-	-
Amount utilized for bonus issue	-	-	-	-	-	-	-	-	-
Profit for the Period	-	-	18.71	-	-	-	-	-	18.71
Equity Instruments through Other Comprehensive Income	-	-	-	-	-	-	-	-	-
Income Tax Short Provisions made for earlier years	-	-	5.38	-	-	-	-	-	5.38
Balance as of 31 March, 2023	1,000.28	-	242.24	5.30	-	-	-	-	1,247.83



*Signature*      *Signature*  
*Signature*



# Continental Seeds And Chemicals Limited

F.Y.2023-24

## COMPANY OVERVIEW

Continental Seeds And Chemicals Limited (hereinafter refers to "The Company") is a company limited by shares, having CIN L01111DL1983PLC015969 was incorporated in June 1983. The Company is basically engaged in the sale, purchase and cultivate of wheat, paddy, cereals, mentha oil and seeds of all kind. Equity shares of the company are listed and admitted on exchange on the SME Platform of NSE ('NSE EMERGE') w.e.f 03.04.2018.

## NOTE NO.1: SIGNIFICANT ACCOUNTING POLICIES AS AT 31<sup>ST</sup> MARCH, 2024:

### 1.1(a) Basis of Preparation of Financial Statements

These financial statements are prepared in accordance with Indian Accounting Standards (IndAS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Accounting policy has been consistently applied except where a newly issued accounting standard is initially adopted.

### (b) Use of Estimates

In preparing the financial statements in conformity with Ind AS, management is required to make judgements, estimates and assumptions that may affect the reported amounts of assets and liabilities and the disclosure of contingent assets & liabilities as at the date of financial statements and the amounts of revenue and expenses during the reported period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of facts and circumstances as at the date of the financial statement. Actual results could differ from those estimates. Estimates and underlying assumption are reviewed on an ongoing basis. Any revision to such estimates is recognised in the period the same is determined.

### Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.



CIN : L01111DL1983PLC015969

**Provisions and contingent liabilities**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are not recognised in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

**1.2 Valuation of Inventories**

**(i) Inventory**

Inventory is measured at the lower of cost or net realizable value.

Cost of inventory consumed is arrived at using the *FIRST IN FIRST OUT (FIFO)* method. The cost comprises the cost of obtaining the raw material after net of refundable duty (if any), but inclusive of freight and other direct expenses incurred to bringing such raw material to the place of processing or present location.

**(ii) Finished Goods**

Finished Goods are measured at the lower of cost or net realizable value.

Finished goods are valued on the full absorption cost basis and the cost comprises the cost of raw material consumed, Direct Expenses and appropriate overhead expenses incurred in bringing such finished goods to their present condition.

**1.3 Cash Flow Statements**

Cash flow are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**1.4 Revenue Recognition**

Revenue is recognized when the significant risks and rewards of ownership of goods have been passed to the buyer and seller retains no effective control of goods transferred and also no significant uncertainty exist regarding consideration amount & its ultimate collection. Revenue from operation includes sale of services, service tax

*Yashwanth*

*Jashwanth*



*Sharan Kotha*



and sales during trial run period adjusted for discounts (net) and gain/ loss on corresponding hedge contracts.

When goods or services are exchanged or swapped for goods or services which are of a similar nature and value, the exchange is not regarded as a transaction which generates revenue.

**i. Other Income**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

**1.5 Property, Plant and Equipment**

Fixed Assets are stated at their original cost less accumulated depreciation and impairment loss, if any. Cost comprises the acquisition price, Taxes, Duties, Freight, insurance and any other incidental costs of bringing the assets to their working condition for their intended use. In respect of projects involving construction, related pre-operational expenses form part of the value of assets capitalized.

Costs/expenses incurred on or in relation to Tangible & Intangible Assets, which are not put to use or are not ready for their intended use or which are under construction are classified under Capital Work-in-Progress & Intangible assets under development.

Subsequent expenditures related to an item of fixed asset are added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

**Depreciation methods, estimated useful lives and residual value**

Depreciation on property, plant and equipment is provided on 'Written Down Value' based on useful life as prescribed under Schedule II of the Companies Act 2013. The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. The estimated useful lives of assets are as follows:

*Yashwanth*

*Jagan Kharagi*



*Shashank Rathi*

# Continental Seeds And Chemicals Limited

F.Y.2023-24

Building	60 years
Plant and Machinery	15 years
Office Equipment	5 years
Computer Equipment	3 years
Furniture and Fixture	10 years
Vehicles	8-10 years

## Derecognition

The carrying amount of an item of property, plant and equipment is derecognised on disposal or when no future benefits are expected from its use or disposal. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

## 1.6 Leases

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except c and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. The lease liability is initially measured at

*Yashwanth*

*Jayashankar*



*Arjun Kumar*

CIN : L01111DL1983PLC015969



amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

## **1.7 FINANCIAL INSTRUMENTS**

### **(i) Initial recognition and measurement:**

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition nor issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

### **(i) Subsequent measurement**

#### **a. Non-derivative financial instruments**

##### **(i) Financial assets carried at amortised cost**

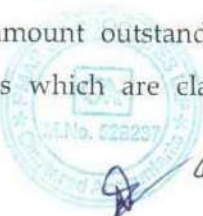
A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### **(ii) Financial assets at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the

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*[Handwritten signature]*



*[Handwritten signature]*

subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

**(iii) Financial assets at fair value through profit or loss**

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

**(iv) Financial liabilities**

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**a. Share capital**

**Ordinary Shares**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options are recognized as a deduction from equity, net of any tax effects.

**1.8 Derecognition of financial instruments**

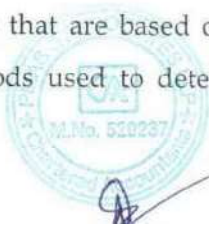
The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

**1.9 Fair value of financial instruments**

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow

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*Jashan Khergi*



*Pranav Khergi*



analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

For financial assets and liabilities maturing within one year from the balance sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments.

### **1.10 Impairment**

#### **a. Financial assets**

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

#### **b. Non-financial assets**

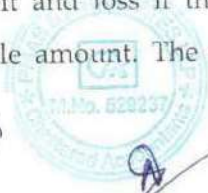
##### **(i) Intangible assets and property, plant and equipment**

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its

*Yashwanth*

*Jashwanth*



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revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

**1.11 Employee Benefits**

The company has various schemes of retirement benefits such as Gratuity, leave encashment.

(i) **Short Term:** - Short term employee benefits are recognized in the year during which the services have been rendered.

(ii) **Long Term:** -

**Leave Encashment** -The Company has provided for the liability at year end on account of accumulated earned leave as per policy of the company.

**Gratuity** - The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan'), covering eligible employees. Gratuity liability is determined by the management.

**1.12 Earning Per Share**

Basic earning per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

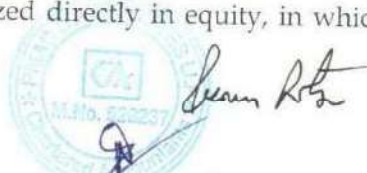
The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed to be converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

**1.13 Taxation**

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other

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*Jayashree*



*Seema Rana*

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comprehensive income. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiaries and branches where it is expected that the earnings of the subsidiary or branch will not be distributed in the foreseeable future. The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. The income tax provision for the interim period is made based on the best estimate of the annual average tax rate expected to be applicable for the full financial year. Tax benefits of deductions earned on exercise of employee share options in excess of compensation charged to income are credited to share premium.

**1.14 Provisions, Contingent Liabilities and Contingent Assets**

**a. Provisions:**

A provision is recognized when the company has a present obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are not discounted to their present value and are recognized based on best estimates required

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*Jashwanth*

*Dr. Ravi*

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to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best efforts.

**b. Contingent Liability**

Contingent liability is disclosed for

- (i) Possible obligation which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present obligation arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

**Note 2: ADDITIONAL NOTES TO BALANCE SHEET AND STATEMENT OF PROFIT & LOSS AS AT 31<sup>ST</sup> MARCH, 2024:**

- 2.1 Note 3 to 29 are annexed to and form integral part of balance sheet, statement of profit & loss & cash flow statement.
- 2.2 Previous year figures have been regrouped, reclassified and rearranged wherever necessary to make them comparable with the current year figures.
- 2.3 As explained by the management, physical verification of inventories has been conducted at regular intervals and no material discrepancies were observed.
- 2.4 In the opinion of the management current assets, loans and advances have a value on realization in the ordinary course of business; however, the balances of sundry debtors, creditors and loans & advances are subject to confirmation & adjustments, if any, required upon such confirmations are not ascertainable and hence not provided for.

Certain balances of Sundry debtors to Rs 508.67 Lakhs were outstanding as on 31/03/2024, out of said balance Rs. 167.59 Lakhs is more than 3 years old. The confirmations from the parties to whom these amounts to be received has not been made available. Out of such debtors, provision for doubtful debts should be recognized in respect of debtors, outstanding for a period of three years or more where no movement has taken place and no confirmations are available. Though the Management has certificated that no provision is required to be made for debtor's o/s more than 3 years, since these amounts will be realized in the current financial year, however we are of the view that the said amount should be written off.

Adjustments if any are not ascertainable and will be provided on identification of such parties.

*Yashwanth*

*Jayashree*



*Sham Bhat*



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## 2.5 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006-

(₹ in lakhs)

Particulars	March 31, 2024	March 31, 2023
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	2.23	30.42
Principal amount due to micro and small enterprises	1.89	0.815
Interest due on above	0.34	0.06
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year	0.34	0.15
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	0.34	0.15

## 2.5 Repayment schedule of Non-Current Long-Term Borrowings

(₹ in lakhs)

Year	Business Loan	Term Loan
2024-2025	Nil	79.35
2025-2026	Nil	54.45
2026-2027	Nil	32.58

## 2.6 Auditors' remuneration

(₹ in lakhs)

Particulars	Year ended on	
	31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2023
Statutory Audit	2.00	2.00
Tax Audit	1.00	1.00
<b>Total</b>	<b>3.00</b>	<b>3.00</b>

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*Jashwanth*

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# Continental Seeds And Chemicals Limited

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## 2.8 Revenue Recognition

(₹ in lakhs)

Particulars	Year ended on	
	31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2023
Revenue Generating Transactions	2,047.79	1,484.59
Non-Revenue Generating Transactions	7,720.12	6,056.48
<b>Total</b>	<b>9,767.91</b>	<b>7,541.07</b>

## 2.9 Financial Instruments by Category

(₹ in lakhs)

Particulars	Year ended on	
	31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2023
Trade Receivables	508.67	545.29
Cash and Cash Equivalents	7.61	4.82
Other Financial Assets-Non-Current	17.13	17.54
Trade Payables	229.94	583.31
Non- Current Borrowings	167.32	275.53
Borrowings	299.12	278.15
Other Financial Liabilities	134.50	121.91

## 2.10 Related Party Transactions

### A. List of Related Parties & Relationships

S. No	Particulars	Status	Relationship
1	Praveen Aroma Pvt Ltd	Company	Enterprises where KMP having significant influence
2	Natural Herbals & Seeds	Partnership Concern	Enterprises where KMP having significant influence
3	Shree Balaji Enterprises	Proprietorship	Enterprises where Wife of Director is a Guarantor.
4	Vivek Enterprises	Proprietorship	Enterprises where KMP having significant influence
5	Shri Praveen Rastogi	Managing Director	Key Management Person
6	Shri Sachin Rastogi	Non-Executive Director	Key Management Person

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# Continental Seeds And Chemicals Limited

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7	G.K Sharma	Non-Executive Director	Key Management Person
8	Prashant Rastogi	Non-Executive Director	Key Management Person
9	Vivek Kumar Mathur	Director	Key Management Person
10	Nidhi Gupta	Director	Key Management Person
11	Utpal Tandon	Chief Financial Officer	Key Management Person
12	Nikita Jain	Company Secretary	Key Management Person
13	Neha Rastogi	Relative of Director	Enterprises where KMP having significant influence
14	Vivek Kumar Varshney	Relative of Director	Enterprises where KMP having significant influence
15	Star Impex	Partner-ship Firm - Friends and Relative	Enterprises where KMP having significant influence

## B. Transactions

(₹ in lakhs)

Transactions	Enterprises where KMP having significant influence		Key Management Persons	
	Remuneration	Director	15.00	Praveen Rastogi
	Non-Executive Director	3.80	Sachin Rastogi	
Salary	CFO	5.89	Utpal Tandon	
Salary	CS	1.46	Nikita Jain	
Rent Paid	Nil	Nil	Nil	
Rent Received	Natural Herbals & Seeds	1.30	Natural Herbal and Seeds	
	Shree Balaji Enterprises	0.26	Shree Balaji Enterprises	
Loan Received	Nil (Nil)	Nil	Nil	Nil
Loan Repaid	Neha Rastogi	19.05	Relative of Director	
	Star Impex	10.00	Friends and Relatives	
Purchases	Shree Balaji Enterprises	1,865.56 (2,854.91)	Nil (Nil)	
	Praveen Aroma Pvt Ltd	2,142.25 (1,132.73)	Nil (Nil)	
	Natural Herbals & Seeds	2,201.49 (2,062.35)	Nil (Nil)	
	Vivek Enterprises	1,781.93 (67.63)	Nil (Nil)	

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# Continental Seeds And Chemicals Limited

F.Y.2023-24

Transactions	Enterprises where KMP having significant influence		Key Management Persons
Sale	Shree Balaji Enterprises	1,785.95 (3,037.78)	Nil (Nil)
	Natural Herbals & Seeds	2,135.60 (2,008.34)	Nil (Nil)
	Praveen Aroma Pvt Ltd	1,950.99 (1,010.18)	Nil (Nil)
	Vivek Enterprises	1,847.58 (Nil)	Nil (Nil)
Purchase of Capital Asset	Natural Herbals & Seeds	Nil Nil	Nil (Nil)

2.11 During the F.Y. 2023-24 company has not provided any liability for employee benefits in terms of leave encasement.

## 2.12 Details of sale and purchase of goods

Finished Goods/Traded Goods (Net of Return)

(₹ in lakhs)

Particulars	Purchases	Sales
Agro Commodity	8,674.90	8,609.83
D.M.O. & Menthol	131.14	217.38
Mentha Oil	Nil	79.92
Cattle Fees and others	Nil	Nil
<b>Total</b>	<b>8,806.04</b>	<b>8,907.13</b>

## 2.13 Earning per Share (EPS)

(₹ in lakhs)

S. No	Particulars	As on	
		31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2023
1	Profit after tax attributable to Ordinary Shareholders (Amount ₹ in lakhs)	66.61	1.65
2	Weighted Average No. of Equity Shares Outstanding during the year	1,00,02,808	1,00,02,808
3	Nominal value of Ordinary Shares (Rs.)	10	10
4	Basic/Diluted Earning per Share (Rs.)	0.67	0.02

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*Jayashree*



*Suman Rathi*

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# Continental Seeds And Chemicals Limited

F.Y.2023-24

## 2.14 Tax Expenses

(₹ in lakhs)

Particulars	As on	
	31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2023
Current Tax Income Taxes	25.49	18.78
Deferred Taxes Liability/(Assets)	12.22	18.22

## Components of Deferred tax are as under

(₹ in lakhs)

Particulars	As on	
	31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2023
Deferred Tax Asset recognized for timing difference due to:		
Difference Between Depreciation under Income Tax Act & Companies Act	43.49	67.59
Expenses disallowed	0.43	4.81
Expenses on which TDS not deducted	-	-
Deferred Tax Liability recognised for timing difference due to:		
Employee related	-	-
Expenses Under Income Tax Act (Sec 35D)	-	-
<b>Net Deferred Liabilities</b>	<b>Nil</b>	<b>Nil</b>
<b>Deferred Tax Liabilities/(Assets)</b>	<b>12.22</b>	<b>18.22</b>

## 2.15 Contingent Liabilities

### Bank Guarantee

The Company is in the 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. The Said firm for which corporate guarantee and property is given is under stress, however since account is not classified as NPA, no provision for contingent liability is booked.

In addition to the guarantee, company has provided two properties registered in its name as collateral security to the Canara bank on behalf of Natural Herbal & Seeds.

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**2.16 Acceptance of Deposit**

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. 234.64 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 same.

**2.17 Purchase from Unregistered Parties**

The company is dealing in Mentha oil which is purchased from farmers, payments for which are being made in cash. Due to the nature of business of the company, it is difficult to verify the coverage of expenditure u/s 40A(3).

**2.18** During the financial year, the Company has sold Land situated at Orai, Uttar Pradesh to various persons worth Rs 321.79 Lacs, on which profit of Rs. 317.33 lac is shown in books. Since this income is exceptional and not in line with the Company primary business, hence this is shown under exceptional item.

**2.19** There are several cases of GST & Income Tax against the Company, however in most of the cases either demand is not confirmed and/or appeal is filled by the Company, therefore in lack of specific figure we are unable to figure out the exact liabilities (if any) arise against the Company.

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# Continental Seeds And Chemicals Limited

F.Y.2023-24

2.20 Various Ratios are enclosed in Annexure C

*As per our report of even date*

For PMAS & Associates LLP  
Chartered Accountants  
Firm Regn. No.:024726N/N500068



CA. Neha Jawa  
Partner  
M.No.529237  
New Delhi: 29.05.2024

For and on behalf of the Board of Directors



Praveen Rastogi  
Director  
DIN: 01414608



Sachin Rastogi  
Director  
DIN: 05134858



Utpal Tondon  
Chief Finance Officer

**CONTINENTAL SEEDS AND CHEMICALS LIMITED**  
**DTJ-114, DLF TOWER-B, JASOLA DISTRICT CENTRE, NEW DELHI -110025**  
Property, Plant & Equipment

Note 3

**DEPRECIATION CHART AS PER COMPANIES ACT, 2013**  
**FOR THE PERIOD FROM 01.04.2023 to 31.03.2024**

₹ in lakhs)

PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION			NET BLOCK		
	Deemed Cost as on 01.04.2023	ADDITIONS during the yr	SALE/Adjustment	AS AT 31.03.2024	Upto 01.04.2023	DEPRECIATION FOR THE PERIOD	Adjustment	Total Upto 31.03.2024	AS A 31.03.2024	AS AT 31.03.2023
LAND	184.35	-	4.46	179.89	-	-	-	-	179.89	184.35
BUILDING	158.40	-	-	158.40	106.27	2.48	-	108.74	49.65	52.13
PLANT & MACHINERY	2,053.59	53.15	-	2,106.74	559.52	275.23	-	834.75	1,271.99	1,494.08
FURNITURE & FIXTURE	4.78	-	-	4.78	4.78	-	-	4.78	-	-
ELECTRICAL FITTINGS & EQUIPMENTS	39.17	-	-	39.17	14.47	6.40	-	20.86	18.31	24.71
VEHICLES	48.36	-	5.15	43.21	39.29	2.34	(0.06)	41.69	1.51	9.06
OFFICE EQUIPMENT	7.10	0.18	-	7.28	6.84	0.13	-	6.98	0.31	0.26
AIR CONDITIONER	3.23	-	-	3.23	3.23	-	-	3.23	0.00	0.00
COMPUTER	7.40	0.19	-	7.59	5.99	0.94	-	6.93	0.66	1.41
LAB. TESTING EQUIPMENTS	3.88	1.10	-	4.98	2.94	0.37	-	3.30	1.67	0.94
PAGER	0.09	-	-	0.09	0.09	-	-	0.09	-	-
D.G. SETS	38.25	-	-	38.25	12.00	4.75	-	16.75	21.50	26.25
WEIGHING MACHINE 100 KG.	0.50	-	-	0.50	0.41	0.02	-	0.43	0.07	0.09
WEIGHING MACHINE 300 KG.	0.88	-	-	0.88	0.55	0.06	-	0.61	0.27	0.33
THERMIC FLUID HEATER	46.03	-	-	46.03	21.77	4.39	-	26.16	19.88	24.27
<b>TOTAL TANGIBLE FIXED ASSETS</b>	<b>2,596.01</b>	<b>54.62</b>	<b>9.61</b>	<b>2,641.02</b>	<b>778.14</b>	<b>297.10</b>	<b>(0.06)</b>	<b>1,075.30</b>	<b>1,565.73</b>	<b>1,817.88</b>
RIGHT TO USE	67.92	-	-	67.92	67.92	-	-	67.92	-	0.00
CAPITAL WORK IN PROGRESS	-	-	-	-	-	-	-	-	-	-
PLANT & MACHINERY UNDER CONSTRUCTION*	-	48.88	-	48.88	-	-	-	-	48.88	-
<b>Total Fixed Assets</b>	<b>2,663.94</b>	<b>103.50</b>	<b>9.61</b>	<b>2,757.83</b>	<b>846.06</b>	<b>297.10</b>	<b>(0.06)</b>	<b>1,143.22</b>	<b>1,614.61</b>	<b>1,817.88</b>
Previous Year	2,573.77	90.17	-	2,663.94	493.87	352.19	-	846.06	1,817.88	2,079.90

*Yadav*

*Jasbir Kaur*



*Suman Ratan*



Note No:4

Particulars	31.03.2024	31.03.2023
<b>Trade Receivables</b>		
(A) Non Current		
Considered Good*	167.59	177.08
Considered Doubtful		
Sub-total(A)	167.59	177.08
(B) Current		
Unsecured		
Considered Good	341.08	368.21
Considered Doubtful		
Sub-total(B)	341.08	368.21
Less: Allowance for credit losses		
Sub-total(B)	341.08	368.21
<b>Total (A+B)</b>	<b>508.67</b>	<b>545.29</b>

\* The Management has certificated that payment will be realised shortly and there is no need to make provisions.

Note No: 5

Particulars	31.03.2024	31.03.2023
<b>Other Financial Assets- Non Current</b>		
Security Deposit	15.67	16.42
Fixed Deposit Against BG (UPPCB)	1.00	1.00
FDR	0.06	0.06
Add: Accrued Interest	0.06	0.06
Accrued Interest on Electricity Security	0.33	
<b>Total</b>	<b>17.13</b>	<b>17.54</b>

Note No: 6

Particulars	31.03.2024	31.03.2023
<b>Deferred Tax Assets</b>		
Opening Balance	17.33	(0.90)
Add: Provision made during the year	12.22	18.22
<b>Total</b>	<b>29.55</b>	<b>17.33</b>

Note No:7

Particulars	31.03.2024	31.03.2023
<b>Other Non Current Assets</b>		
Advances to Suppliers	25.00	20.00
Advance for Land*	-	3.47
<b>Total</b>	<b>25.00</b>	<b>23.47</b>

Note No:8

Inventories

Particulars	31.03.2024	31.03.2023
(As taken, valued & certified by the management)		
Raw Material	27.52	97.39
Work in progress*	61.42	98.92
Finished Goods	107.59	97.92
Traded Goods	118.77	-
<b>Total</b>	<b>315.30</b>	<b>294.23</b>

\* The Management has certificated that the WIP Consists those stock which has either not been completed or which can not be refilled in Containers & still in machineries.

*Yashwanth*



*Jashwanth*

*Santhosh*



Note No:9

Particulars	31.03.2024	31.03.2023
<b>Cash &amp; Cash Equivalents</b>		
(i) Cash in Hand	7.55	4.33
Sub Total (i)	7.55	4.33
(ii)Balance with Banks		
Current A/c	0.07	0.49
Sub Total (ii)	0.07	0.49
<b>Total (i+ii)</b>	<b>7.61</b>	<b>4.82</b>

Note No:10

**Other Financial Assets**

Particulars	31.03.2024	31.03.2023
Rent receivable	0.53	-
<b>Total</b>	<b>0.53</b>	<b>-</b>

\* The rent receivable from National Bulk Handling during the course of audit.

Note No:11

**Other Current Asstes**

Particulars	31.03.2024	31.03.2023
<b>Other Loans &amp; Advances</b>		
<u>Unsecured, Considered Goods</u>		
Advance to Supplier for Purchase*	107.74	269.73
Advance for Expenses	13.82	1.70
Prepaid Insurance	3.84	3.85
Balance with Government Department	9.75	75.35
<b>Total</b>	<b>135.16</b>	<b>350.63</b>

\* The management has certified that the said advance is in relation to trade.

*Pravin Rote*

*Yashwanth*

*Jashwanth*



CONTINENTAL SEEDS AND CHEMICALS LIMITED  
Notes Forming Integral Part of Balance Sheet

(₹ in lakhs)

Note No.12

Equity Share Capital

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number	Amount	Number	Amount
<b>a. Authorised Share Capital:</b>				
Equity Shares of Rs 10 each	1,20,00,000	1,200.00	1,20,00,000	1,200.00
Preference shares of Rs 10 each	-	-	-	-
<b>b. Issued, Subscribed &amp; Paid up Capital:</b>				
Equity Shares of Rs 10 each fully paid*	1,00,02,808	1,000.28	1,00,02,808	1,000.28
<b>Total</b>	<b>1,00,02,808</b>	<b>1,000.28</b>	<b>1,00,02,808</b>	<b>1,000.28</b>

**c. Reconciliation of the number of shares outstanding at the of the reporting period**

Particulars	Equity Shares		Preference Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	1,00,02,808	1,000.28	-	-
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>1,00,02,808</b>	<b>1,000.28</b>	<b>-</b>	<b>-</b>

**d. Right of Equity Shareholders**

The Company has only one type of Equity Shares having par value of Rs.10. Each holder of equity shares is entitled to one per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amount.

**e. Shares in the Company held by each shareholders holding**

Name of Shareholder	As at 31 March, 2024		As at 31 March, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
<b>Equity Shares :</b>				
Praveen Rastogi	56,51,391	56.50%	56,51,391	56.50%

Shareholding Pattern	As at 31 March, 2024		As at 31 March, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Public	27,73,336	27.73%	27,73,336	27.73%
Promoter	56,51,391	56.50%	56,51,391	56.50%
Other	15,78,081	15.78%	15,78,081	15.78%

*Praveen Rastogi*

*Praveen Rastogi*



*Praveen Rastogi*

**CONTINENTAL SEEDS AND CHEMICALS LIMITED**

Notes Forming Integral Part of Balance Sheet

(₹ in lakhs)

Note No: 13

PARTICULARS	As At	
	31.03.2024	31.03.2023
<b>Other Equity</b>		
<b>a. Capital Reserves</b>		
Opening Balance	5.30	5.30
(+) Current Year Transfer	-	-
Written Back in Current Year	-	-
<b>Closing Balance</b>	<b>5.30</b>	<b>5.30</b>
<b>b. Securities Premium Account</b>		
Opening Balance	-	-
(+) Securities premium credited on share issue	-	-
<b>(-) Premium utilised for various reasons</b>		
Premium on redemption of Debentures	-	-
Issue of Bonus Shares*	-	-
<b>Closing Balance</b>	<b>-</b>	<b>-</b>
<b>c. Surplus</b>		
Opening Balance	225.18	218.15
(+) Profit for the current year	66.61	1.65
(+) Transfer from Reserves	-	-
(-) Issue of Bonus Shares*	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(+) MAT Credit Adjustment	-	-
(-) Income Tax Short Provisions made for earlier years	(28.40)	5.38
	<b>263.39</b>	<b>225.18</b>
<b>Total</b>	<b>268.69</b>	<b>230.49</b>

Note No: 14

**Non Current Liabilities**

Particulars	31.03.2024	31.03.2023
<b>Financial Liabilities</b>		
<b>Borrowings</b>		
<b>i) Secured</b>		
<b>From Banks</b>		
<b>Term Loan</b>		
<i>(Secured by hypothecation of Plant &amp; Machinery and the personal guarantee of directors of the Company)</i>		
<b>With HDFC Bank</b>		
GECL A/c	-	5.54
GECL Extension A/c	63.32	91.35
Term Loan with HDFC Bank	25.05	70.63
<b>Sub-total(i)</b>	<b>88.37</b>	<b>167.53</b>
<b>ii) Unsecured</b>		
<b>(a) Loan from Directors/Shareholders</b>	3.00	3.00
<i>Directors &amp; Directors Realtime Neha Rastogi, Vivek Kumar Varshney</i>		
<b>(b) Loan from Others</b>		
<i>The said loans are taken during the course of business &amp; interest free</i>		
	75.95	105.00
	78.95	108.00
<b>Subtotal(ii)</b>	<b>78.95</b>	<b>108.00</b>
<b>Total</b>	<b>167.32</b>	<b>275.53</b>

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Note No: 16

Particulars	31.03.2024	31.03.2023
<b>Other Non- Current Financial Liabilities</b>		
(a) Security received from dealers*	9.00	9.00
(b) Advances and Creditor outstanding more than one year **		
Advances from Buyers more than one Year	234.64	130.20
Creditor for Goods outstanding more than one year	15.67	188.94
Creditor for Capital Goods outstanding more than one year	20.39	32.16
Creditor for Expenses outstanding more than one year	36.76	39.63
<b>Total</b>	<b>316.47</b>	<b>399.94</b>

\*One Time Refundable Security is received from dealer on account of sale of goods.

\*\*Advance and Creditors are not returned and paid more than one year.

The company management has no plan to repay the said amount in the current financial year

Note No: 15

Particulars	31.03.2024	31.03.2023
<b>Non Current Provisions</b>		
Provision for Gratuity*	0.60	0.60
<b>Total</b>	<b>0.60</b>	<b>0.60</b>

\* Provision for Gratuity is not done by the management during the year. No Actuarial report is taken.

Note No: 17

**Current Liabilities**

Particulars	31.03.2024	31.03.2023
<b>Financial Liabilities</b>		
<b>Borrowings</b>		
-Secured Borrowings		
Cash Credit Limit from HDFC Bank	299.12	278.15
<b>Total</b>	<b>299.12</b>	<b>278.15</b>

The company has been sanctioned working capital limits for Rs. 300.00 lacs comprising of Fund based limits (Cash Credit). The CC limits are secured against hypothecation of present and future stocks and book debts. The said limits are also secured by way of collateral security of immovable properties & personal guarantee of shareholders and corporate guarantee as under:-

- Commercial Office, Mauja Sher Khan, Saraimauza, Sher Khan Sarai, Sambhal, 244302
- Commercial Property, Gata no 202, Kurkawali, Pargana Sambhal, Tehsil Sambhal, 244302
- Commercial Office, Hallu Sarai, Sambhal near Canara Bank, 244302, Owned by Neha Rastogi
- Residential Mhalla Sambhal Mohalla Hallu Sarai 244302 NEAR CANARA BANK
- Vacant Plot Khasra No 699, Par Tehsil Bilarimoh Mehmoodpur, MAAF1 244001
- Self Occupied Constructed Collateral Part of Gata No 202 Kurkawali, Vill Kurkawali Par Tehsil
- Personal Guarantee of all director, minimum 51% Shareholders, collateral owners

*Yadav*



*Sham Rastogi*

*Jashan Rastogi*

Note No: 18

Particulars	31.03.2024	31.03.2023
<b>Trade Payables</b>		
<b>(a) Creditors for Goods</b>		
(A) Total outstanding dues of micro enterprises and small enterprises		
Add: Interest due	-	24.56
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	209.43	539.63
<b>(b) Creditors for Capital Goods</b>		
(A) Total outstanding dues of micro enterprises and small enterprises		
Add: Interest due	-	4.99
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	2.80
<b>(c) Creditors for Expenses</b>	20.51	11.32
<b>Total</b>	<b>229.94</b>	<b>583.31</b>

Note No: 19

Particulars	31.03.2024	31.03.2023
<b>Other Current Financial liabilities</b>		
Current Maturity of Unsecured Loan	-	-
Current Maturity of Term Loan (Refer Note 2.7)	79.35	63.20
<b>Expenses Payable</b>		
Audit Fee Payable	2.70	2.70
Salary & Remuneration	8.18	7.90
Cheque Issued but not presented	0.30	-
Electricity Expenses	10.40	15.21
Legal & Professional Fees-PMAS & Associates LLP	1.89	0.82
Others	31.67	32.08
<b>Total</b>	<b>134.50</b>	<b>121.91</b>

Note No: 20

Particulars	31.03.2024	31.03.2023
<b>Other Current Liabilities</b>		
Advance from Buyers	21.80	125.52
<i>(The Management has certificated that the said advances is taken during the normal course of business &amp; is having interest free.)</i>		
Others		
Advance Against Sale Orai Plant	210.18	35.00
<b>Statutory Dues Payable</b>		
TDS Payable	2.39	1.69
<b>Total</b>	<b>234.37</b>	<b>162.22</b>

Note No: 21

Particulars	31.03.2024	31.03.2023
<b>Current Tax Liabilities(Net)</b>		
Income Tax Payable for Current Year	2.26	18.78
<b>Total</b>	<b>2.26</b>	<b>18.78</b>

*Yadav*

*Jashu Kishore*



*Shashu Kishore*



**CONTINENTAL SEEDS AND CHEMICALS LIMITED**  
Notes Forming Integral Part of Statement of Profit & Loss Account

(₹ in lakhs)

Note No.22

Particulars	31.03.2024	31.03.2023
<b>Revenue from Operations</b>		
-Sale of Manufactured Goods	297.30	198.17
-Sale of Traded Goods	8,609.83	6,335.67
Less: Cash Discount	-	-
	<b>8,907.13</b>	<b>6,533.84</b>
Job Work Charges Received	860.78	1,007.23
<b>Total</b>	<b>9,767.91</b>	<b>7,541.07</b>

Note No.23

Particulars	31.03.2024	31.03.2023
<b>Other Income</b>		
Sundry Balances written Off	87.32	-
Gain on Termination of lease rent	-	-
Interest	2.07	0.18
Rent Income	30.45	20.52
<b>Total</b>	<b>119.83</b>	<b>20.70</b>

Note No.24

Particulars	31.03.2024	31.03.2023
<b>Cost Of Material Consumed</b>		
Opening Stock of Raw Materials	97.39	31.16
Add: Purchase of Raw Materials	131.14	395.74
	<b>228.52</b>	<b>426.89</b>
Less: Closing Stock of Raw Materials	27.52	97.39
	<b>201.00</b>	<b>329.50</b>
<b>Add: Direct Expenses</b>		
-Store & Consumption	53.20	112.08
-Boiler Running Expenses	229.54	153.39
-Power & Fuel Expenses	253.61	223.76
-Wages Expenses	65.22	54.89
<b>Total Cost of Material Consumed</b>	<b>802.57</b>	<b>873.62</b>

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**CONTINENTAL SEEDS AND CHEMICALS LIMITED**  
**Notes Forming Integral Part of Statement of Profit & Loss Account**

(₹ in lakhs)

**Note No.25**

Particulars	31.03.2024	31.03.2023
<b>Change in Inventories</b>		
<b>Inventories at the end of the year</b>		
-Finished goods	107.59	97.92
-Work In Progress	61.42	98.92
-Traded Goods	118.77	-
<b>TOTAL (A)</b>	<b>287.77</b>	<b>196.84</b>
<b>Inventories at the beginning of the year</b>		
-Finished goods	97.92	14.89
-Work In Progress	98.92	168.44
-Traded Goods	-	155.91
<b>TOTAL (B)</b>	<b>196.84</b>	<b>339.23</b>
<b>Changes during the Year</b>	<b>90.93</b>	<b>(142.38)</b>

**Note No.26**

Particulars	31.03.2024	31.03.2023
<b>Employees Benefit Expenses</b>		
Director Remuneration	19.80	18.96
Salaries & Wages	104.07	101.41
Staff Welfare Expenses	0.25	0.80
PF Fund Expenses	4.32	3.16
Provision for Bonus	3.26	3.31
<b>Total</b>	<b>131.70</b>	<b>127.63</b>

**Note No.27**

Particulars	31.03.2024	31.03.2023
<b>Finance cost</b>		
(i) Interest Cost	53.16	53.04
(ii) Bank Charges	0.32	0.12
<b>Total</b>	<b>53.48</b>	<b>53.16</b>

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**CONTINENTAL SEEDS AND CHEMICALS LIMITED**  
Notes Forming Integral Part of Statement of Profit & Loss Account

(₹ in lakhs)

**Note No:3**

Particulars	31.03.2024	31.03.2023
<b>Depreciation &amp; Amortization Expenses</b>		
(i) Depreciation	297.16	352.19
<b>Total</b>	<b>297.16</b>	<b>352.19</b>

**Note No.28**

Particulars	31.03.2024	31.03.2023
<b>Import Expenses</b>		
Custom Duty Expenses	0.03	-
Shipping Line Charges	0.30	-
<b>Sub-total (a)</b>	<b>0.33</b>	<b>-</b>
<b>Other Expenses</b>		
Advertisement Expenses	0.30	0.24
Payment to Statutory & Tax Auditor	3.00	3.00
Legal and Professional Expenses	2.00	3.38
Communication Expenses	0.00	0.08
Travelling & Conveyance Expenses	1.68	2.71
Forex Gain/Loss	0.42	-
Power & Fuel Expenses	-	0.22
Interest to MSME Supplier	0.34	0.15
Freight Expenses	42.56	3.47
Rates & Taxes	5.94	6.42
Rent & Storage Charges	5.88	7.38
Insurance Expense	3.53	2.28
Repair & Maintenance Expenses	147.59	3.96
Security Expenses	14.60	15.14
Office Expenses	0.15	0.18
Printing & Stationery	-	0.18
Commission Expenses	1.25	-
Commodity Trading Expenses	23.59	22.59
Brokerage Exp	2.61	-
Misc. Exp	0.43	0.84
<b>Sub-total (b)</b>	<b>255.86</b>	<b>72.23</b>
<b>Total Expenses(a+b)</b>	<b>256.19</b>	<b>72.23</b>

**Note No.29**

Particulars	31.03.2024	31.03.2023
<b>Exceptional Items</b>		
Gain on Sale of Property (Refer Note No 2.18)	(317.33)	-
GST Late Fees & Interest	0.02	0.43
Interest on TDS	0.10	4.24
<b>Total</b>	<b>(317.21)</b>	<b>4.66</b>

*Jashwanth*

*Yashwanth*



*Sanjay Rathi*



**CONTINENTAL SEEDS AND CHEMICALS LIMITED**

DTJ-114, DLF TOWER-B, JASOLA DISTRICT CENTRE, NEW DELHI -110025

**15. (o) Disclosures of Ratios:-**

Annexure C

Ratio	FY 2023-24			FY 2022-23			% Variance
	Numerator	Denominator		Numerator	Denominator		
(a) Current Ratio	Current Assets	Current Liabilities					
Figures	799.68	900.19	0.89	1,017.90	1,164.36	0.87	1.62
(b) Debt-Equity Ratio	Paid-up debt capital (Long term borrowings+Short term borrowings)	Shareholder's Equity (Total Equity)					
Figures	466.44	1,268.97	0.37	553.68	1,230.77	0.45	NA
(c) Debt Service Coverage Ratio	Profit after tax+Finance costs+ Depreciation and amortization expenses+Loss/(Gain) on sale of Property Plant & Equipment+Exceptional items	Finance Costs + lease payments+Scheduled principal repayments of long term borrowings					
Figures	100.04	220.80	0.45	411.67	328.69	1.25	(63.83)
(d) Return on Equity Ratio	Profit for the year	Average Shareholder's Equity					
Figures	79.88	1,249.87	0.06	2.21	1227.25	0.00	3,448.99
(e) Inventory turnover ratio	Revenue from operations	Average Inventory					
Figures	9,767.91	304.76	32.05	7,541.07	332.31	22.69	41.24
(f) Trade Receivables turnover ratio	Revenue from operations	Average trade receivables					
Figures	9,767.91	354.65	27.54	7,541.07	306.80	24.58	12.05
(g) Trade payables turnover ratio	Total Purchases for material consumed+ closing inventory*- Opening inventory* * inventory excluding Finished Goods & Stock in process	Closing Trade Payables					
Figures	61.27	229.94	0.27	461.97	583.31	0.79	(66.36)
(h) Net capital turnover ratio	Revenue from operations	Working Capital+current maturities of long term borrowings					
Figures	9,767.91	1,268.97	7.70	7,541.07	1,230.77	6.13	25.63
(i) Net profit ratio	Profit for the year	Revenue from operations					
Figures	66.61	9,767.91	0.01	1.65	7,541.07	0.00	3,009.36
(j) Return on Capital employed	Earning before interest and taxes	Capital Employed(i)					
Figures	133.36	1,268.97	0.11	55.37	1,230.77	0.04	133.60
(k) Return on investment	Income generated from invested funds NA	Average invested funds in investments NA		NA	NA		
Figures	NA	NA	NA	NA	NA	NA	NA

(a) Capital Employed= Tangible Net Worth + Total Debt + Deferred Tax Liabilities



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**ANNEXURE I**

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)**

(₹ in lakhs)

<b>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024</b> [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
<b>I.</b>	<b>Sl. No.</b>	<b>Particulars</b>	<b>Audited Figures (as reported before adjusting for qualifications)</b>	<b>Adjusted Figures (audited figures after adjusting for qualifications)</b>
	1.	Turnover / Total income	9,887.74	9,887.74
	2.	Total Expenditure	9,807.86	9,807.86
	3.	Net Profit/(Loss)	79.88	79.88
	4.	Earnings Per Share	0.67	0.67
	5.	Total Assets	2,653.55	2,653.55
	6.	Total Liabilities	1,384.58	1,384.58
	7.	Net Worth	1268.97	1268.97
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
<b>II.</b>	<p><b>Audit Qualification (each audit qualification separately):</b></p> <p><b>A Details of Audit Qualification:</b></p> <p>i) Balance under Sundry Debtors and Sundry Creditors, loans and advances given by the Company and parties from whom unsecured loans have been taken are subject to confirmations and adjustments, if any, required upon such confirmations are not ascertainable and hence not provided for.</p> <p>ii) Certain balances of Sundry debtors to Rs. 508.67 Lakhs were outstanding as on 31/03/2024. The confirmations from the parties to whom these amounts to be received have not been made available. Out of such debtors, provision for doubtful debts should be recognized in respect of debtors, outstanding for a period of three years or more where no movement has taken place and no confirmations are available. Adjustments if any are not ascertainable and will be provided on identification of such parties.</p> <p><b>b. Type of Audit Qualification:</b> Qualified Opinion</p> <p><b>c. Frequency of qualification:</b> Fifth time.</p> <p><b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> Not Quantified by the auditor.</p>			

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) **Management's estimation on the impact of audit qualification:** The company has succeeded in recovering some amount from the debtors and is trying to make rest of the recoveries at the earliest.

(ii) **If management is unable to estimate the impact, reasons for the same:** Not applicable

(iii) **Auditors' Comments on (i) or (ii) above:** In our opinion a provision of those debtors which are 3 years or old should be made, however the Management is of the opinion that the recovery would be made in the FY 2024-25 hence no need to quantify the bad debts amount. In lack of any documentary evidence, we are unable to quantify the provision amount.

III **Signatories:**

1. Mr. Praveen Rastogi (Chairman and Managing Director)



2. Mr. Utpal Tandon (Chief Financial Officer)



3. Mr. Prashant Rastogi (Audit Committee Chairman)



4. PMAS & Associates LLP (Statutory Auditor)

