

# **BOMBAY SUPER<sup>®</sup>** **HYBRID SEEDS LIMITED**

**AN ISO 9001 : 2015 SEEDS CERTIFIED COMPANY**

## **ANNUAL REPORT** **2020-2021**



Visit us at : [www.bombaysuperseeds.com](http://www.bombaysuperseeds.com)





## Content Inside the Report.....

1	Corporate Information	3
2	Chairman message to Shareholders	11
3	Notice	14
4	Board's Report	23
5	Annexure I	34
6	Annexure II	37
7	Annexure III : Corporate Governance Report	39
8	Annexure IV : AOC 2	50
9	Annexure V : Extract Of Annual Return	51
10	Annexure VI : Management Discussion & Analysis Report	59
11	Independent Auditor's Report	73
12	Balance Sheet	83
13	Statement of Profit and Loss	84
14	Cash Flow Statement	85
15	Significant Accounting Policies and Notes Forming part of Account	87
16	Proxy Form	107
17	Road Map	109

Bombay Super has set up a deep rooted connection with the farmers, with a nationwide footprint powered by its brand, diversified portfolio , supported by a strong channel network , Solid Management and Veteran Research & Development Team.



# CORPORATE INFORMATION

## MANAGING DIRECTOR & CHAIRMAN

Mr. Arvindkumar Kakadia

## EXECUTIVE DIRECTORS

Mr. Kiritkumar Kakadia (CFO)  
Mr. Kishorkumar Kakadia  
Mr. Jadavjibhai Kakadia  
Mr. Hemang Baxi

## BOARD COMMITTEES :

### AUDIT COMMITTEE

Mr. Dharmesh Chotai - Chairman  
Mr. Dineshchandra Sakariya - Member  
Mr. Arvindkumar Kakadia - Member

### STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Amit Gadhiya - Chairman  
Mr. Dharmesh Chotai - Member  
Mr. Hardik Patel - Member

### REGISTERED OFFICE ADDRESS

Shreenathji Industrial Estate Plot No. 11  
National Highway 8-B  
Near Kuvadva GIDC , Kuvadva,  
Rajkot, Gujarat : 360023

### CORPORATE IDENTIFICATION NO.

L01132GJ2014PLC080273

### CORPORATE WEBSITE

WWW.Bombaysuperseeds.com

### REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Private Limited  
A/505 Dattani Plaza, A K Road, Safed Pool,  
Andheri (East), Mumbai - 400072.  
Land Line Nos: 022-49721245, 022-28511022  
Website :- www.skylinerta.com

## INDEPENDENT NON EXECUTIVE DIRECTORS

Mr. Dineshchandra Sakariya  
Mr. Dharmesh Chotai  
Mrs. Nayana Kapuriya  
Mr. Hardik Patel  
Mr. Amit Gadhiya

## NOMINATION & REMUNERATION COMMITTEE

Mr. Dineshchandra Sakariya - Chairman  
Mrs. Nayana Kapuriya - Member  
Mr. Hardik Patel - Member

## CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Hemang Baxi - Chairman  
Mr. Kishorkumar Kakadia - Member  
Mr. Amit Gadhiya - Member

## COMPANY SECRETARY & COMPLIANCE OFFICER

CS Mona K Rathod

## STATUTOY AUDITOR

Gautam N Associates., Chartered Accountants  
Plot No. 30, Gna House, Adalat Road,  
Aurangabad, Maharashtra.

## INTERNAL AUDITOR

H. H. Atkotiya & Associates ,  
Chartered Accountants  
Rajkot, Gujarat .

## SECRETARIAL AUDITOR

Vijay Anadakat & Associates ,  
Company Secretaries,  
Rajkot, Gujarat .





# FINANCIAL HIGHLIGHTS

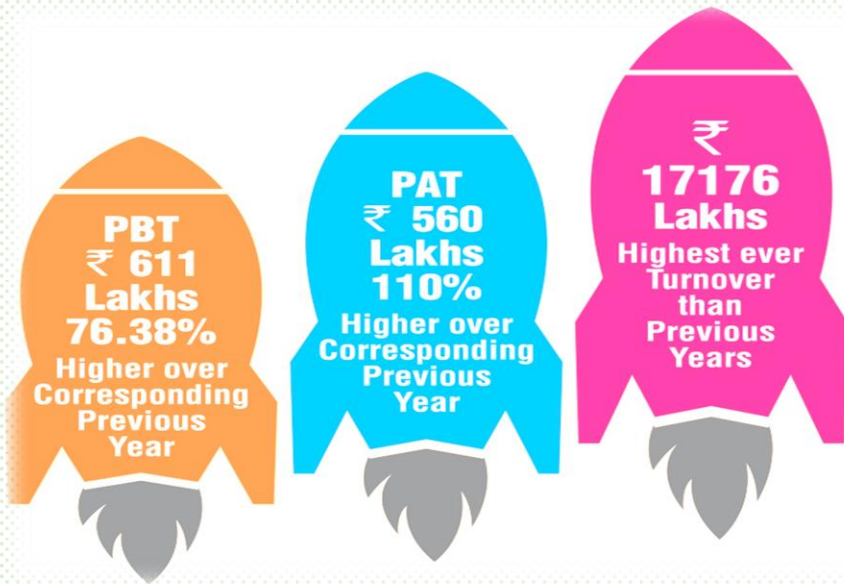
Rs. In Lakhs

STATEMENT OF PROFIT & LOSS	2020-21	2019-20	2018-19	2017-18
<b>Total Revenue</b>	<b>17176.20</b>	<b>10348.32</b>	<b>7508.95</b>	<b>8237.38</b>
EBIDTA	908.52	630.19	482.86	355.68
<b>Depreciation</b>	<b>167.09</b>	<b>160.49</b>	<b>106.84</b>	<b>69.29</b>
Finance Cost	130.73	123.46	95.91	105.34
<b>Profit before Tax</b>	<b>610.70</b>	<b>346.23</b>	<b>280.11</b>	<b>181.05</b>
Tax	30.79	79.76	71.69	63.20
<b>Profit After Tax</b>	<b>559.40</b>	<b>266.47</b>	<b>208.42</b>	<b>117.84</b>
Earnings Per Share	5.33	3.74	3.24	3.12
<b>PBT/Revenue (%)</b>	<b>3.56%</b>	<b>3.35%</b>	<b>3.73%</b>	<b>2.20%</b>
<b>PAT/Revenue (%)</b>	<b>3.38%</b>	<b>2.58%</b>	<b>2.78%</b>	<b>1.43%</b>

BALANCE SHEET	2020-21	2019-20	2018-19	2017-18
Share Capital	1049.37	787.03	655.86	482.65
Reserves & Surplus	1844.28	1547.22	1411.92	337.50
<b>Net Worth</b>	<b>2893.65</b>	<b>2334.25</b>	<b>2067.78</b>	<b>820.16</b>
Total Liabilities	4374.92	2357.66	1780.86	2255.31
<b>Total Assets</b>	<b>7268.57</b>	<b>4691.92</b>	<b>3848.64</b>	<b>3075.47</b>







**Business Performance at a Glance**

### Key Contributors in constant Growth

- ⇒ Sale of quality seeds having high yield varieties
- ⇒ Large & Diversified Product Portfolio
- ⇒ Identified areas for value addition in proprietary products.
- ⇒ Customers & Investors Satisfaction
- ⇒ Enhancing Brand Visibility with new pack designs
- ⇒ Leveraging Digital Media for Market Promotion Activity
- ⇒ Dealer Management System and other relevant applications to support business Process

### Performance at Stock Exchange



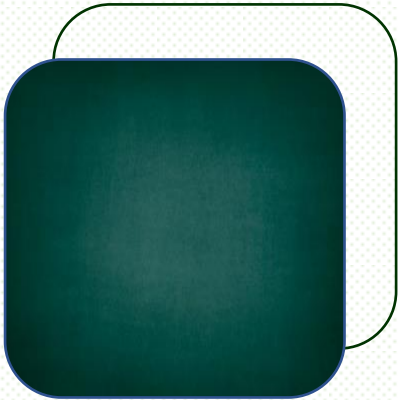
## INFRASTRUCTURE & PRODUCTION FACILITIES AT BOMBAY SUPER



Infrastructure of the company is surrounded in 3,50,000 Sq Feet, which includes fully equipped processing Unit , Corporate Premises along with its Own cold storage having facility of storage of 5000 MT. Further, Company is started increasing Cold Storage Facility.







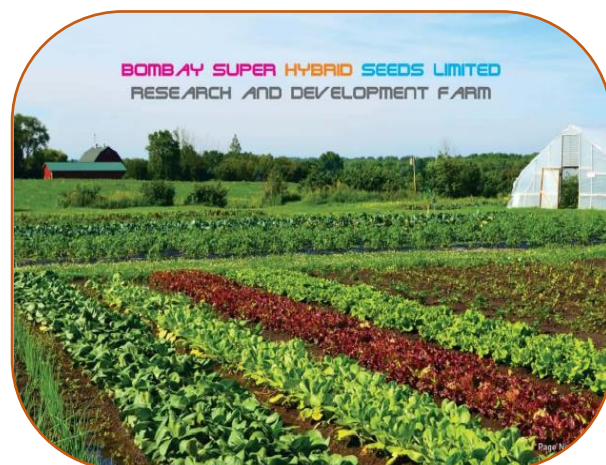
**INFRASTRUCTURE & PRODUCTION FACILITIES AT BOMBAY SUPER**

## Research & Development Facilities at Bombay Super

- Research & Development farm spreaded in 25 Acres.
- Very high-potential R & D personnel having Wide and global experience.
- Prestigious DSIR Recognition as provided by Government of India
- Tie Ups with Various National & International Institutions
- Develop techniques for seed production by taking into consideration diverse set of geographies.
- Seeds developed by the R & D team are having High Germination Rates, Ability to Maintain the Genetic Purity & Physical Purity, High Yielding Ability & Disease Resistance.



Mr. Hemang Baxi ,Head of R & D Team



R & D Team has been a major strength to the company that always strive to improve the quality of the Seeds, understands the varied needs Farmers and works accordingly. From manufacturing to packing they ensures the quality of the Seeds.



## VARIETIES DEVELOPED BY R & D TEAM

### GROUND NUT:



(Medium Duration)

Bombay 55 with yield of 4000-4200kg/hectare,  
Kasturi 108 with yield of 4000-4400 kg/hectare for Maharashtra and  
Bombay 51 with yield of 3800-4200 kg/hectare for Rajasthan.

(Short Duration)

Bombay 44 with yield of 3700-4000 kg/hectare  
Bombay Sona (long duration) 5000-5200 kg/hectare for Rainfed area of Saurashtra.



## ONION :



Onion crop where traditional N 53 variety were cultivating by large mass of farmers With introduction of variety Bombay Red by company in same area which is better in keeping and storage duration and very attractive red colour with higher yield capacity.

Your Company has developed more than 110 varieties of 29 crops and has continue to accelerate pace of futuristic innovation to produce breakthrough seeds that are expected to strengthen the farmers' livelihood. We further expect to strengthen our efforts to widen our product offering that meet the diverse agro-climatic conditions and soil composition, providing the farmers' security and choice to sustain and grow in a challenging agri eco-system

## Prominent Products Having Eminent Qualities :

- ◆ High Germination Rate
- ◆ Ability to Maintain the Genetic Purity & Physical Purity
- ◆ Assures Quality Cultivation
- ◆ Hygienically Processed
- ◆ High Yielding Ability
- ◆ Disease Resistance
- ◆ Temper proof Packing
- ◆ Enhanced Nutrition Value





## CHAIRMAN'S STATEMENT



**Mr. Arvindkumar Kakadia**  
Chairman & Managing Director

Dear Shareholders,

I heartily welcome you to the 7<sup>th</sup> Annual General Meeting of Bombay Super Hybrid Seeds Limited. It would be a real pleasure to assemble in person. The Covid-19 pandemic has disrupted the world., so that it has led to an unprecedented slump in national GDP. The only exception being the Agriculture sector, which has shown some green shoots according to several economic reviews. Your Company has also been an exception; as it has stood strong amidst the crisis and strived for growth. we would like to express our heartfelt gratefulness to all stakeholders for their immense support & trust in your company.

At this point of time, I have the pleasure and privilege to share with you the highlights of the year's performance

and Outlook for the next Year as mentioned below:

I would urge all our shareholders to look at your company's performance from a wider perspective of resilience and long term growth.

Revenue of the Company was Rs. 17176.20 Lakhs in Financial Year 2020-21 as compared to Rs. 10324.84 Lakhs in the previous year 2019-20, which registering the remarkable growth of around 66 %.

Profit Before Tax of the Company had reached to Rs.610.70 Lakhs in Financial Year 2020-21 as compared to Rs. 346.23 Lakhs in the previous year 2019-20 , which represented the growth of around 76 %.

Net Profit of the Company had reached to Rs.266.47 Lakhs in Financial Year 2020-21 as compared to Rs. 266.47 Lakhs in the previous year 2019-20 , which represented the growth of around 110 %.

With respect to increase in earning of the company and despite of increase in equity Shares of the company., EPS For Financial Year 2020 -21 has also remarkably grew up to 5.33 from 3.74 in Financial Year 2019-20.

As the Government classified seed business as "Essential Commodity" and granted certain relaxations and guidelines so that production, processing, and distribution of the seeds will not be affected. Hence, The Company's production, processing,

and supply chain facilities remain in operation during the year, following safety measures as per guidelines, Company could able to manage with available labour to carry out all the operations by following Govt. norms of all precautions of social distance, proper sanitization etc.. Thus, the impact of Covid-19 on the Company is minimal at this point of time and apart from adverse condition of COVID, The prospects for the Company's business are very bright and positive.

Last year was very eventful for the company, as throughout the year your company has achieved certain remarkable breakthrough, which has yield constructive contribution in growth of the Company. During the year under review, your company has successfully completed 2 years of listing on EMERGE Platform of National Stock Exchange of India Limited and having the Paid- up Share Capital of more than Rs. 10 Crore being eligible to migrate from SME Exchange to Main Board. The Company has migrated its securities from NSE EMERGE Platform to Mainboard of National Stock Exchange of India Limited vide approval of

Stock Exchange dated October 26, 2020 vide Ref: NSE/LIST/66.

R&D continues to be the driving force of the Company's future. While the primary focus has been the vast domestic market, however, the teams have also started working on hybrids suitable for similar Agro climatic conditions in our countries. The Concept of taking bottom-up customers input to collect the breeding lines and breed commercial products for market specific needs has further been strengthened by sharply defining the segments and formalising the cross-functional crop teams.

The R&D team has sharpened the focus on developing hybrids having high yielding, Early maturing, biotic & biotic stress resistance & disease resistance varieties of Ground Nut, Chick pea, Maize , Onion, Wheat, Soyabean and many other crops having various other features.

To improve the probability of outcome in the shortest possible time, the Scientists have been using marker

assisted breeding techniques across the crops. The teams have also started focusing on production research to improve the cost effectiveness of multiplication. We continue to strengthen our field trials and testing network to improve our success rate. With these focused efforts, I am confident that Bombay Super Hybrid Seeds Limited will deliver Competitive, Consistent and Cash Accretive Growth in the coming years.

### **GROWTH AND OPPORTUNITIES:**

Research & Development team is working on developing various organic varieties having very bright future prospect.

With increasing business, the company is developing and enhancing various infrastructural facilities like your company has started working on increasing Cold storage capacity from 5000 Mt to 7000 Mt.

Company's **Product Portfolio has reached to 180 products**, which is considered as the largest product portfolio in Gujarat.

During the year, your company has received sales licence from the State of Andhra Pradesh including this



your company is having valid sales license of almost all the major state of the country and started expanding its business more rapidly in pan India.

Further, Customer satisfaction is main motive of the BSHSL as major customers being Farmers and as they has been investing their hard earned money by purchasing seeds of the company.

through Farmers meeting company's field workers are in constant communication with farmers and based on their requirements and feedback., R & D Team carries out further development in specified verities.

Finally, I am thankful to all our investors, our Bankers, our Vendors and our customers for their trust and faith.

I must acknowledge huge contribution from entire team of Bombay Super Seeds, who push their boundaries, rise above challenges and leave no stone unturned to achieve consumer satisfaction.

**With Warm Regards,  
Mr. Arvindkumar Kakadia  
Chairman**

**“Customer satisfaction is main motive of the BSHSL as major customers being Farmers and as they have been investing their hard earned money., R & D Team is working Tirelessly to fulfil the requirements of Farmers.”**



## NOTICE OF 7<sup>TH</sup> ANNUAL GENERAL MEETING

**Shreenathji Industrial Estate, Plot No. 11, Near Kuvadva G I D C,  
National Highway 8-B, Rajkot-360023, Gujarat**

NOTICE is hereby given that the 7<sup>th</sup> Annual General Meeting of the members of Bombay Super Hybrid Seeds Limited will be held on Thursday, 30<sup>th</sup> day, September, 2021 at 11:00 A.M. Shrinathji Industrial Estate, Plot No.-11, Near Kuvadava G I D C, 8 - B, National Highway, Rajkot - 360023, Gujarat to Transact The Following Businesses:

### **ORDINARY BUSINESS :**

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

“**RESOLVED THAT** the Audited Financial Statements of the Company for the year 2020-21 together with the Reports of the Board of Directors’ and Auditors’ thereon of the Company for the year 2020-21 as presented to the meeting, be and hereby, approved and adopted.”

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

“**RESOLVED THAT**, Pursuant to Section 152 of Companies Act, 2013 Mr. Jadavjibhai Devarajbhai Kakadia (holding DIN No. 07412605), Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby reappointed as a Director of the Company.”

### **SPECIAL BUSINESS :**

- 3. APPOINTMENT OF STATUTORY AUDITOR:**

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

“**RESOLVED FURTHER THAT** subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/s. Gautam N Associates & a Peer Reviewed Firm, having Firm Registration No. 0103117W, be and are hereby appointed as the Statutory Auditor of the Company, to hold the office from the conclusion of 7<sup>th</sup> Annual General Meeting till the conclusion of 8<sup>th</sup> Annual General Meeting , at such remuneration as mutually agreed between the Auditors and Management of the Company”.

“**RESOLVED FURTHER THAT**, Board of Directors be and are hereby authorized to do all such acts, deeds and things as may be required in this regard to implement and give effect to this Resolution”.

“**RESOLVED FURTHER THAT** Mr. Arvindkumar J Kakadia (DIN 06893183), Managing Director, be and is hereby authorised to Certify copy of this Resolution.



**4. TO APPOINT MRS. RICHA MASHRU (DIN: 09302729) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.**

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

**“RESOLVED THAT**, pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), MRS. RICHA KAUSHAL MASHRU (DIN : **09302729**), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment ,be and is hereby appointed as Independent Director of the Company with the approval of the members, for five consecutive years with effect from September 30, 2021 and whose office shall not be liable to determination by retirement of directors by rotation.

**RESOLVED FURTHER THAT**, Board Of Director of the company be and are hereby authorized to take such steps as may be necessary for obtaining approvals in relation to the above matter and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents, writings that may be required, and filling of various E-Forms as required to filed under the Companies Act, 2013 to Registrar of Companies or to any other authority as may be required on behalf of the company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.

**Regd. Office:**

Shreenathji Industrial Estate, Plot No. 11,  
Near Kuvadava G I D C, 8-B,  
National Highway,  
Rajkot-360023, Gujarat

Date: 07.09.2021

Place: Kuvadva, Rajkot.

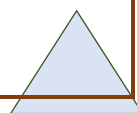
**By Order of the Board**

**For Bombay Super Hybrid Seeds Limited**

\_\_\_\_\_SD/-\_\_\_\_\_

CS Mona Rathod

Company Secretary & Compliance Officer



## Notes:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him/herself and proxy need not be a member. The instrument appointing a proxy must be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. A member would be entitled to inspect the proxies lodged at any time, except the date of AGM, during the business hours of the Company. The required statutory registers will be made available at the AGM venue for inspection by the members at the AGM.
4. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
5. Members/Proxies are requested to bring their attendance slip for attending the meeting. Members should bring their copy of the Annual Report to the meeting.
6. Members, who hold shares in Physical / Dematerialized Form, are requested to bring their Folio No./ Depository Account Number and Client ID Number for identification.
7. Members seeking any information with regard to accounts of the Company are requested to write to Company at its Registered Office, so as to reach at least 10 days before the date of Meeting to enable Management to keep information ready.
8. Members are requested to intimate the Registrar and Share Transfer Agent of the Company – Skyline Financial Services Pvt. Ltd., A/505 Dattani Plaza, A K Road, Safeed Pool, Andheri (East), Mumbai - 400072., immediately of any change in their address in respect of equity shares held in physical mode and to their Depository Participants (DPs) in respect of equity shares held in dematerialized form.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
10. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to the Registrars and Share Transfer Agent of the Company.
11. The Register of Members and Share Transfer Books of the Company will remain closed from Monday 27.09.2021 to Wednesday 29.09.2021 (both days inclusive) in connection with the Annual General Meeting. Cut off date for shareholders eligible to attend the meeting will be 24.09.2021.



12. Section 20 of the Companies Act, 2013 permits service of documents on members by a company through electronic mode. Accordingly, as a part of the Green Initiative, electronic copy of the Annual Report for F.Y. 2020-21 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a physical copy of the same. Members who have not registered their e-mail addresses so far or who would like to update their e-mail addresses already registered, are requested to register/update their e-mail addresses with Skyline Line Financial Services Pvt. at Pravin.cm@skylinerta.com Ltd. Members may also note that the Annual Report for F.Y. 2020-21 will also be available on the Company's website [www.bombaysuperseeds.com](http://www.bombaysuperseeds.com) for download.
13. The members who have cast their vote by e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
14. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to Skyline Financial Services Pvt. Ltd. a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting 48 hours before the date of AGM.
15. **Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**
16. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS2) issued by the Institute of Companies Secretaries of India, Members have been provided with the facility to cast their vote electronically through the e-voting services provided by System Support Services i.e. CDSL, on all resolutions set forth in this Notice.
17. Notice of the 7<sup>th</sup> Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participants(s) for communication purposes through electronic mode. the Notice of the 7<sup>th</sup> Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.
18. Vijay Anadkat & Associates, Company Secretaries having FRN : 12051 has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. The Board has also authorised Chairman to appoint one or more scrutinizers in addition to and/or in place of Vijay Anadkat & Associates.
19. A route map giving directions to reach the venue of the 7th Annual General Meeting is given at the end of the Notice.

**1. The instructions for e-voting are as under:**

- (i) The e-voting period commences on, Monday, 27th September, 2021 (09:00 am IST) and ends on Wednesday, 29th September, 2021 (5:00 pm IST), the cut-off date of , Friday, 24th September, 2021, may cast their vote electronically. The e-voting module shall be disabled by Skyline Financial Services Pvt. Ltd. for voting thereafter. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, 24th September, 2021. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- (i) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (ii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of sharehol	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the CDSL e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>



	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iii) Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (iv) After entering these details appropriately, click on "SUBMIT" tab.
- (v) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN for the relevant <Company Name> on which you choose to vote
- (viii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (ix) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (x) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiv) Facility for Non – Individual Shareholders and Custodians –Remote Voting
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [info@bombaysuper.in](mailto:info@bombaysuper.in) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

## **EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**

As required under Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out all material facts relating to the Special Businesses set out from Item No. 2, 3 and Item No. 4 of the accompanying Notice dated September 07,2021.

### **ITEM No. : 02**

#### **Details of Director(s) seeking re-appointment at the Annual General Meeting**

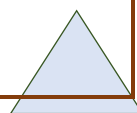
Name of the Director	Mr. Jadavjibhai Kakadia
DIN No.	07412605
Date of Birth	21.07.1958
Type of appointment	Executive Director
Date of Appointment/ Reappointment	28.01.2016
Areas of Specialization & brief Resume	He has rich and vast experience of 44 years in agriculture and related field. He looks after Production and development activities of our company.
List of Directorship held in outside Public Limited Companies	Nil

### **ITEM NO. 03 :**

In item no. 3 the company has proposed appointment of M/s. Gautam N Associates, Chartered Accountants (FRN: 0103117W) in the notice, from the Conclusion of 7<sup>th</sup> Annual General Meeting till the Conclusion of 8<sup>th</sup> Annual General Meeting . The board of directors has proposed the resolution for approval of Members. None of the directors and key managerial personnel are interested in this resolutions.

M/s. Gautam N Associates, Chartered Accountants (FRN: 0103117W), have conveyed their consent to be appointed as the Statutory Auditor of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Brief Profile of M/s. Gautam N Associates, Chartered Accountants is as under :

Name of Firm	M/s. Gautam N Associates
Constitution of Firm	Partnership Firm
Name of Auditor	CA Gautam Nandawat
Membership No.	032742
Firm Registration No	0103117W
Qualification	F.C.A. , F.C.S. , Diploma in Information System Audit
Accomplishments	<ol style="list-style-type: none"><li>1. Chartered Accountants firm formed in the Year 1980.</li><li>2. Ranked No.1 Firm in Marathwada region by Prime Academy Research on Top CA Firms in India.</li><li>3. The firm is based at Mumbai and Aurangabad providing services in the field of audit, direct and Indirect taxes and advisory to domestic and foreign entities.</li></ol>





**ITEM NO. 04:**

**Brief profile of Mrs. Richa Mashru :**

Name	MRS. RICHA KAUSHAL MASHRU
DIN	09302729
Education	Bachelor of Commerce
Job and Profile Suitability	Mrs. Richa Mashru is 32 year old and has a wide knowledge in the field of Accounts & Administration, Agricultural commodities and other relevant activity related to the same business.
Pecuniary Relationship	Mrs. Richa Mashru does not hold any share or securities in the company along with this she does not have any material pecuniary relationship with the company or with any of the Promoter or Director.

The resolution seeks approval of members for appointment of Independent Director , for the smooth running of business activity and in compliance of section 149,152 of the Companies Act, 2013 board of directors appoint **MRS. RICHA KAUSHAL MASHRU (DIN : 09302729)** as Non- Executive Independent Director of the company. The Company has received from her consent in writing to act as director in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub section (2) of section 164 of the Companies Act, 2013). In line with the aforesaid provisions of the Companies Act, 2013 and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of MRS. RICHA KAUSHAL MASHRU (DIN : 09302729), it is proposed to appoint his for the term of 5 years as an independent non-executive Director on the Board of Bombay Super Hybrid Seeds Ltd. In the opinion of the Board, MRS. RICHA KAUSHAL MASHRU fulfills the conditions specified in the Act ; she is independent of the management.

Copy of the draft letter for appointment of MRS. RICHA KAUSHAL MASHRU as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. The Board considers that his continued association would be of immense benefit to the Company .

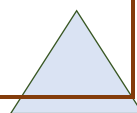
Accordingly, the Board recommends passing of the Resolution at Item No. 03 and Resolution No.04 of the Notice as a Ordinary Resolution. none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution.

Regd. Office:  
Shreenathji Industrial Estate, Plot No. 11,  
Near Kuvadva G I D C, 8-B,  
National Highway, Rajkot-360023, Gujarat

By Order of the Board  
For Bombay Super Hybrid Seeds Limited

Date : 07.09.2021  
Place: Kuvadva

\_\_\_\_SD/- \_\_\_\_  
CS Mona Rathod  
Company Secretary & Compliance Officer



## DIRECTOR'S REPORT

**To**  
**The Members**

The Board of Directors hereby submits the report of the business and operations of your Company ("the Company" or "BSHSL"), along with the audited financial statements, for the financial year ended March 31, 2021.

### RESULTS OF OUR OPERATIONS AND STATE OF AFFAIRS (2020 - 21)

The financial results for the year ended on 31st March, 2021 are as under :-

PARTICULARS	₹. In Lakhs)	
	FOR THE YEAR ENDED ON	
	31.03.2021	31.03.2020
Revenue from Operations	17134.53	10324.84
Other Income	41.68	23.49
Total Revenue	17176.21	10348.33
Profit before Depreciation & Interest	881.63	619.89
Financial Charges	130.73	123.46
Depreciation	140.21	150.20
Profit / (Loss) Before Taxation	610.69	346.23
Provision for Current & Deferred Taxation	30.79	79.76
Profit / (Loss) After Taxation	579.90	266.47
Other Comprehensive Income	20.51	-
Net Profit	559.39	266.47
EPS	5.33	3.74

### DIVIDEND

As your directors wish to plough back profit for future development of company, no dividend is recommended or declared for the year ended on 31<sup>st</sup> March, 2021.

### OPERATION AND PROSPECTS :

During the year under review, Your directors are pleased to inform that, The Company's revenue from operations for FY 2020-21 was ₹. 17176.21 lakhs as compared to ₹. 10348.33 Lakhs in the previous year, an increase of 66% over the previous year.

The Company's profit before tax was ₹. 610.70 Lakhs during the year as compared to ₹. 346.23 Lakhs in the previous year, an increase of 76.38 % over the previous year. The Company earned a net profit after tax of ₹. 559.40 lakhs, higher by 110% as against a net profit after tax of ₹. 266.47 crore in the previous

year. As the Company is Associated in business of Essential commodities apart from adverse condition of COVID, The prospects for the Company's business are very bright and positive.

During the year under review, your company has migrated from NSE EMERGE Platform to Main board of National Stock Exchange of India. Further, During the year under review Company has given bonus shares to the Shareholders in a ratio of 1:3 (i.e. One Fully paid Equity Share for Every Three Fully paid Equity Shares).

#### **RESERVES & SURPLUS :**

The company has closing balance of ₹. 18,44,27,990/- as reserve and surplus including Security Premium as on Financial Year ended on 31<sup>st</sup> March,2021 as Compare to ₹. 15,47,22,428/- in Previous Year.

During the year under review company has issued of Bonus Equity Shares amounting to ₹. 2,62,34,320 (i.e. 2623432 Equity Shares of ₹. 10 Each) out of the Security premium account of the Company.

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

During the year under consideration, pursuant to the provisions of Section 13, 14, 18 of the Companies Act, 2013 and other applicable provisions, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, Their being no Change in nature of the Company.

#### **IMPACT OF COVID 19 PENDING ON BUSINESS:**

In these difficult times of the Covid-19 pandemic, resilience for an organisation is paramount. During the year, the Company focused on achieving its business goals hand-in-hand with improving cash from operations and cutting costs. Necessary efforts were made towards business continuity and resilience.

The Company has endeavored to expand in areas of research & development, innovation, digital technology and upskill its employees during the year. reference to Ongoing COVID 19 Pandemic , your Company is taking at most precaution for health and safety at workplace and at all stage of processing of products. With reference to Advisory on disclosure of material impact of COVID–19 pandemic on listed entities under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020. Your company has provided disclosure to the Exchange vide Reference ID : BSHSL\NSE\MaterialImpactOfCOVID-19 dated May 30, 2020.

#### **MATERIAL CHANGES BETWEEN DATE OF THE BOARD REPORT AND END OF THE FINANCIAL YEAR**

The material change related to listing of securities of your Company during the fiscal 2020-21 are given under the heading 'Bonus Issue' and "Migration to Main board" under separate heading in this Report.

Further, during the year under review Company has received sales License from The State of Andhra Pradesh to carry on business of a dealer in seeds vide License No: KRI/17/ADDL.DA/CSL/2020/1745 and Subject to the provision of the Seeds (Control) Order,1983., Licensing Authority, State of Andhra Pradesh and has successfully started expanding its market in that state.

There have been no other material changes and commitments, which affect the financial position of the Company that have occurred between the end of the financial year to which the financial statements relate and the date of this report.



## **SHARE CAPITAL**

During the year, Authorised Share Capital of your company has enhanced from 1,00,00,000 equity Shares of ₹. 10 each i.e. ₹. 10,00,00,000/- to 1,10,00,000 Equity Shares i.e. ₹. 11,00,00,000/-.

The Company's paid up equity capital as on 31st March 2021 was ₹. 10,49,37,280 /- comprising of 1,04,93,728 Equity Shares of ₹. 10/- each. During the year under Report, the Company had made allotment of 26,23,432 Equity shares of ₹. 10/- each on September 01,2020 as Bonus Share.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE**

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

## **FIXED DEPOSITS**

The company has not invited /accepted any fixed deposits under the provisions of section 73 of the companies Act, 2013 and rules made there under.

## **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

There is no amount in the Unclaimed Dividend Account of the Company and so there is no need of any such transfer.

## **SECRETARIAL STANDARDS**

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

## **LISTING ON STOCK EXCHANGES**

The Company's shares are listed on the Main Board of the National Stock Exchange of India Limited with Script Code "BSHSL".

## **CHANGE IN DIRECTORS AND KEY MANAGEMENT PERSONNEL:**

During the year under consideration, your Company has Appointed Mr. Amit Kishorkumar Gadhiya as Non Executive Independent Director having DIN : 08708845 of the Company. \*Mr. Amit Gadhiya has been appointed as Independent Non Executive Director of the company through shareholders resolution dated August 14,2020. Apart from these, there is no other change in Key Managerial Personnel.

## **NUMBER OF MEETING OF THE BOARD:**

Director of the Company met at the regular intervals with the gap between 2 meetings not exceeding of 120 days to take view of the company's policies and strategies apart from the Board matters. The notice of the Board meeting are provided to all the directors well in advance to all the director of the company.

Ten Board meetings were held during the year dated 30<sup>th</sup>May 2020, 27<sup>th</sup>June,2020, 16<sup>th</sup>July,2020, 18<sup>th</sup>August 2020, 1<sup>st</sup>September,2020, 13<sup>th</sup>November,2020, 16<sup>th</sup>December,2020, 9<sup>th</sup>January,2021, 11<sup>th</sup>

February,2021 and 22<sup>nd</sup>March,2021. The details of attendance of Board meetings held during the Financial Year 2020-21 forms part of the Corporate Governance Report.

The gap between two Meetings did not exceed 120 days. The necessary quorum was present for all the Board Meetings.

#### **BONUS ISSUE :**

During the year, your company has Issued Bonus Shares in Ratio of 1:3 i.e. One Equity Share for Every Three Equity Shares. the Company had made allotment of 26,23,432 Equity shares of ₹. 10/- each on September 01,2020 as Bonus Share to the Shareholder whose name were registered on record of the Skyline Financial Services Private Limited (Registrar & Transfer Agent) on August 28,2020.

Further, after taking due approvals from various regulatory authorities, the Bonus equity shares of your company had got successfully listed on the Emerge-the SME Growth Platform of National Stock Exchange dated September 8,2020 approval letter vide Ref.: NSE/LIST/ 24615.

#### **MIGRATION TO MAIN BOARD**

Your Directors are pleased to inform that, During the year under review, your company has successfully completed 2 years of listing on EMERGE Platform of National Stock Exchange of India Limited and having the Paid- up Share Capital of more than Rs. 10 Crore being eligible to migrate from SME Exchange to Main Board. The Company has migrated its securities from NSE EMERGE Platform to Mainboard of National Stock Exchange of India Limited vide approval of Stock Exchange dated October 26, 2020 vide Ref: NSE/LIST/66.

#### **DECLARATION FROM INDEPENDENT DIRECTORS**

The independent Directors have submitted the declaration of independence, as required pursuant to section 149 (7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub section (6) of Section 149.

#### **MEETING OF INDEPENDENT DIRECTORS**

A separate meeting of the Independent Directors was held under the Chairmanship of Mr. Dharmesh Chotai, Independent Director on 10<sup>th</sup> March,2021, inter-alia, to discuss evaluation of the performance of Non- Independent Directors, the Board as a whole, evaluation of the performance of the Chairman, taking into account the views of the Executive and Non-Executive Directors and the evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties. The Independent Directors expressed satisfaction with the overall performance of the Directors and the Board as a whole.

#### **GENERAL MEETINGS**

The details of General meetings held during the Financial Year 2020-21 forms part of the Corporate Governance Report.

#### **DIRECTORS' RESPONSIBILITY STATEMENTS:**

Pursuant to requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Director's Responsibility Statement, it is hereby confirmed that :

- a) that in preparation of the annual accounts, the applicable accounting standards have been followed;
- b) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2020-21 and of the profit of the Company for that year;
- c) that the Directors had 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) that the directors have prepared the annual accounts on going concern basis.
- e) the directors has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **REVIEW OF A STATEMENT ON THE USAGE OF THE PROCEEDS OF THE ISSUE**

The Company had allotted 17,32,000 equity shares of face value of Rs 10/- each at an issue price of ₹. 60/- each (including share premium of Rs 50/- each) through Initial Public Offering (IPO) pursuant to Regulation 32(8) of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015, we hereby state that there is no deviation(s) or variation(s) in utilizing of public issue proceeds and the fund raised from the above said issue have been utilized for the purpose for which they were issued.

The above statement(s) has been placed before the Audit committee on regular interval for review and has been approved by the Audit committee.

#### **COMMITTEES OF THE BOARD:**

As on March 31, 2021, the Board had three committees: the audit committee, the nomination and remuneration committee and the stakeholders relationship committee. A majority of the committees consists entirely of independent directors.

During the year, all recommendations made by the committees were approved by the Board. A detailed note on the composition of the Board and its committees is provided in the *Corporate governance report*.

#### **SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES**

As on March 31, 2021, The Company has neither subsidiary nor Joint Venture Company nor Associate Company.

#### **AUDITORS :**

During the year under review and being period of COVID Pandemic, M/s. Mukund v. Mehta & Co. and M/s. R. N. Vekariya & Associates had tendered their resignation from the post of Statutory Auditor of the Company subsequently. Hence, to Fill the Casual Vacancy caused due to resignation of M/s. R. N. Vekariya & Associates having FRN : 125819W, your company has appointed M/s. Gautam N Associates having FRN : 0103117W as Statutory auditor of the company by approval of Shareholders through Postal ballot/E voting Means vide dated 23<sup>rd</sup> April,2021 till the conclusion of 7<sup>th</sup> Annual General Meeting.



M/s. Gautam N Associates, Chartered Accountants have conveyed their consent to be Re appointed as statutory auditor of the company for Financial Year 2021-22, along with confirmation that their Re appointment, if approved by shareholders in 7<sup>th</sup> Annual General Meeting would be within the prescribed limit under the act.

#### **INTERNAL AUDITORS**

The Board of Directors of the Company has re-appointed M/s. H.H. Atkotiya & Associates., Chartered Accountants as Internal Auditors to conduct Internal Audit of the Company for the financial year ended 31st March 2021.

#### **SECRETARIAL AUDIT**

Pursuant to Section 204 of the Companies Act, 2013 the Board of Directors had appointed Mr. Vijay Anadkat & Associates, Practicing Company Secretaries having C.P.No.12051 to undertake the Secretarial Audit of the Company for the F.Y. 2020-21. The Secretarial Audit Report is attached to this report as "**ANNEXURE-I**".

#### **BOARD'S RESPONSE ON AUDITOR'S QUALIFICATION, RESERVATION OR ADVERSE REMARKS OR DISCLAIMER MADE**

There are no qualifications, reservation or adverse remarks made by the statutory auditors in their report or by the Practicing Company Secretary in the Secretarial Audit Report for the year ended 31st March 2021. During the year, there were no instances of frauds reported by auditors under Section 143(12) of the Companies Act, 2013.

#### **INDIAN ACCOUNTING STANDARDS – IFRS CONVERGE STANDARDS**

The Ministry of Corporate Affairs vide its notification dated 16<sup>th</sup> February 2015 notified under Section 133 of the Companies Act 2013 read with Companies (Indian Accounting Standards) Rules, 2015. In pursuance of the said notification your Company has prepared the financial statements to comply in all material respects in accordance with the applicability of Indian Accounting Standards.

#### **ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud, error reporting mechanisms, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures. For more details, refer to the 'Internal control systems and their adequacy' section in the Management's discussion and analysis, which forms part of this Annual Report.

#### **HUMAN RESOURCES :**

Our professionals are our most important assets. We are committed to hiring and retaining the best talent and being among the industry's leading employers. For this, we focus on promoting a collaborative, transparent and participative organization culture, and rewarding merit and sustained high performance. Our human resource management focuses on allowing our employees to develop their skills, grow in their career and navigate their next.

Our Human Resource (HR) team ensures that the employee benefits form an integral part of our work culture. Our company team consist of veteran R & D Expert who is having more than 25 years of

experience in field of Agriculture along with this all other team members are well experienced and has developed skill in the agriculture field.

To incentivize employees to achieve sustainability objectives, recognizing top performers from various field and base on various department company appraised them with appropriate awards.

None of employee has received remuneration exceeding the limit as stated in rule (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **FARMER ENGAGEMENT**

The Company believes in empowering the farmers and providing them with necessary knowledge. During the year, through its Farmer Engagement Programme in both Crop Care as well as the Seeds division and also provided some useful knowledge about sowing seeds in time, techniques for growing seeds, adding nitrogen & gyp-sum, using proper irrigation techniques, etc which helps farmers to increase the productivity.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :**

#### **(A) CONSERVATION OF ENERGY:**

In accordance with the requirements of section 134(3)(3) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors, the particulars with respect to Conservation of Energy Technology Absorption and Foreign Exchange Earnings and Outgo are presented here under:

- (i) the steps taken or impact on conservation of energy :

Company has constructed Cold Storage facility having facility of 5000 Metric Ton, The plant is constructed with Combination of our ancient temperature control in addition to modern structures, which results in less electricity consumption and seeds can be stored for long period and viability of the seeds can be extended.

- (ii) the capital investment on energy conservation equipment :

Company has implanted solar panel for conservation of Energy. This has resulted in savings in cost by use of alternate source of energy. This investment in Solar Plant has helped the Company to generate electricity as an alternate source of energy and reduce electricity cost incurred in factory to a great extent.

#### **(B) TECHNOLOGY ABSORPTION:**

- (i) The benefits derived like product improvement, cost reduction, product development or import substitution :

High quality standards helps in maintaining a better image in the market and has helped in improving the marketability of the products. There is a comprehensive quality control to ensure that the Company's products meet international standards.

- (i) the expenditure incurred on Research and Development :

Your company is having strong Research & Development activities and has experienced R & D Team. During the year your company has spent approx. ₹. 133.56 lakhs for Research & Development Activities.

Further, as your company has treasured prestigious recognition to R & D Units of the company by which company can avail custom / central excise duty exemption on the purchase/import of equipment, consumables, instruments and spares there of used for Research & development activities during the period of recognition by The Department of Scientific and Industrial Research (DSIR) of Ministry of Science & Technology, New Delhi.

### **(C) FOREIGN EXCHANGE EARNING AND OUTGO :**

There is a no Foreign Exchange Earnings during the year. However the company has spent worth of ₹. 602.28 (C.I.F) Lacs for purchase of Seeds from Italy, Dubai and Singapore.

<b>Sr. No.</b>	<b>Particulars</b>	<b>(\$ &amp; Euro in Lakhs )</b>	<b>(₹. In Lakhs)</b>
(A)	Foreign Exchange Earnings	Nil	Nil
(B)	Foreign Exchange Out Go	Nil	Nil
(I)	Import of Seeds (In Euro)	1.59	141.27
(II)	Import of Seeds (In \$)	3.14	234.30
(III)	Import of Machinery (In \$)	Nil	Nil

### **CORPORATE SOCIAL RESPONSIBILITY :**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

### **BUSINESS RISK MANAGEMENT**

In today's economic environment, risk management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your company's risk management is embedded in the business processes. Your company has identified certain risks like price risk, uncertain global economic environment, interest rate, human resource, competition, compliance and industrial health and safety risk and has also planned to manage such risk by adopting best management practices.

### **ANNUAL EVALUATION :**

The Board of Directors has carried out an annual evaluation of its own performance, its Committees and individual Directors pursuant to the requirements of the Act. Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the guidance Note on Board Evaluation issued by the SEBI on 5th January 2017, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its committees.

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

In a separate meeting of independent directors, performance of non-independent directors, the chairman of the company and the board as whole was evaluated, taking into account the views of executive directors and non-executive directors. The Board and the nomination and remuneration



committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and valuable inputs in meetings etc.,

In the board meeting that followed the meeting of the independent directors and meeting of nomination and remuneration committee, the performance of the board, its committees, and individual directors was also discussed. The performance evaluation of the Independent Directors was completed. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

#### **DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES :**

The Company has adopted a Remuneration Policy for the Directors, KMP and other employees, pursuant to the provisions of the Act and the SEBI Listing Regulations. In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules.

Pursuant to above mentioned regulations kindly refer **ANNEXURE II** .

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

#### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has established effective internal control systems to ensure accurate, reliable and timely compilation of financial statements, to safeguard assets of the Company, and to detect and mitigate irregularities and frauds. The Company's management has adequate internal control procedures over financial reporting.

In accordance with the requirements of Section 143(3)(i) of the Companies Act, 2013, the Statutory Auditors have confirmed the adequacy and operating effectiveness of the internal financial control systems over financial reporting.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

#### **CORPORATE GOVERNANCE**

The details of Corporate Governance Report forming part of Board Report as **ANNEXURE : III.**

### DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a strong steps on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules and no complaint has been received on sexual harassment during the financial year 2020-21.

### VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has established Vigil Mechanism system and framed Whistle Blower Policy. Whistle Blower Policy is disclosed on the website of the Company at <http://bombaysuperseeds.com/corporate-governance/>

### RELATED PARTY TRANSACTIONS :

During the year your company has entered into certain related party transaction, which were in ordinary course of Business and on arms' length basis, Details of the transactions pursuant to compliance of *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:*

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2 as **ANNEXURE IV.**

Suitable disclosures as required are provided in AS- 18 which is forming the part of the notes to financial statement.

### EXTRACT OF THE ANNUAL RETURN IN FORM MGT-9 :

Extract of annual return Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 in Form No. MGT-9. is enclosed herewith as **ANNEXURE :- V**

### MANAGEMENT DISCUSSION & ANALYSIS REPORT :

Management Discussion and Analysis Report as required under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations) is disclosed separately in the current Board Report as **ANNEXURE :- VI**

### TRANSFER OF UN-PAID AND UN-CLAIMED AMOUNT TO IEPF

Pursuant to the provisions of the Companies Act, 2013, read with IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended, declared dividends which remained unpaid or unclaimed for a period of seven years have been transferred by the company to the IEPF, which has been established by the Central Government. As of now company has not distributed dividend no transfer is required.

### REPORTING OF FRAUDS :

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and/or Board under Section 143(12) of the Act and Rules framed there under.

**APPRECIATION :**

Your Directors place on record their sincere appreciation for the dedication, hard work and commitment of the employees at all levels and their significant contribution to your Company's growth. Your Company is grateful to the Distributors, Dealers, and Customers for their support and encouragement. Your Directors thank the Banks, Financial Institutions, Government Departments and Shareholders and look forward to having the same support in all our future endeavours. The Directors deeply regret the losses suffered due to the Covid-19 pandemic and place on record their sincere appreciation to all the front-line workers and those who have gone beyond their duties in battling against the pandemic.

**Place: KUVADVA**  
**Date: 07/09/2021**

**FOR AND ON BEHALF OF THE BOARD**  
**BOMBAY SUPER HYBRID SEEDS LIMITED**

\_\_\_\_\_ Sd/- \_\_\_\_\_  
**Mr. Arvindkumar J Kakadia**  
**Managing Director**  
**Din: 06893183**

\_\_\_\_\_ Sd/- \_\_\_\_\_  
**Mr. Kiritkumar J Kakadia**  
**Whole Time Director**  
**Din: 06893686**

**ANNEXURE I**  
**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2021  
*[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,**  
**BOMBAY SUPER HYBRID SEEDS LIMITED**  
**(CIN: L01132GJ2014PLC080273)**  
**SHRINATHJI INDUSTRIAL ESTATE,**  
**PLOT NO.-11, NEAR KUVADAVA G I D C,**  
**8 - B, NATIONAL HIGHWAY,**  
**RAJKOT - 360023, GUJARAT**

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

Based on our verification of **BOMBAY SUPER HYBRID SEEDS LIMITED**'s books, papers, minutes 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 financial year ended on 31<sup>st</sup> March, 2021, 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 **BOMBAY SUPER HYBRID SEEDS LIMITED** ("the Company") for the financial year ended on 31<sup>st</sup> March, 2021, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder.
- (iii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, transfer and transmission of shares.
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable** as the Company has not made any ESOP.



- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable** as the Company has not issues such debt securities.
  - (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. However, still all activities related to physical share transfer facilities are maintained In-House by Company.
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable**.
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable** as the company has not processed any buy back of its securities.
- (v) Since the company is engaged in Manufacturing and Supply of seeds, there is no specific law applicable to the Company:

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as per applicability.

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

#### **We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the period under review, Changes took place in the composition of the Board of Directors is in compliance with the provision of the Companies Act, 2013.

As informed by the management, adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days 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 have been carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be. There were no dissenting views on any matter.

**We further report that** based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the respective Head of Departments of the company, we are of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

**FOR, VIJAY ANADKAT & ASSOCIATES  
PRACTICING COMPANY SECRETARIES**

**Place: Rajkot  
Date: 21<sup>st</sup> June, 2021  
UDIN: A032795C000494597**

\_\_\_\_\_  
Sd/-  
**VIJAY B ANADKAT**  
Proprietor  
ACS No: 32795 C P No: 12051



**To,  
The Members  
BOMBAY SUPER HYBRID SEEDS LIMITED**

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records.

We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**FOR, VIJAY ANADKAT & ASSOCIATES  
PRACTICING COMPANY SECRETARIES**

**Place: Rajkot  
Date: 21<sup>st</sup> June, 2021  
UDIN: A032795C000494597**

**Sd/-**  
**VIJAY B ANADKAT**  
**Proprietor**  
**ACS No: 32795 C P No: 12051**

## ANNEXURE : II

### DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197 (12) OF THE COMPANIES ACT 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION MANAGERIAL PERSONNEL RULE 2014.)

The percentage increase in Remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary in the financial year 2020-21 and ratio of remuneration of each key managerial personnel (KMP) against the performance are as under:-

Sr. No.	Name of Director/KMP	Designation	Remuneration of Director/KMP for the Financial year 2020-21(In Rs.)	Percentage Increase in Remuneration for the Financial Year 2020-21	Ratio of Remuneration of each Director To the Median Remuneration of Employees
1	Mr. Arvindkumar Kakadia	Managing Director	12,00,000/-	Nil	3.70:1
2	Mr. Kiritkumar Kakadia	Whole Time Director / CFO	12,00,000/-	Nil	3.70:1
3	Mr. Jadavjibhai Patel	Executive Director	12,00,000/-	Nil	3.70:1
4	Mr. Kishorbhai Kakadia	Executive Director	12,00,000/-	Nil	3.70:1
5	Mr. Hemang Baxi	Executive Director	13,00,000/-	Nil	4.00:1
6	Ms. Mona Rathod	Company Secretary	3,21,000/-	Nil	0.99:1

➤ **The number of employees on the rolls of Company :**

The total number of employees of Bombay Super Hybrid Seeds Limited for the year ended on March 31, 2021 is 49 employees.

➤ **The percentage increase in the median remuneration of employees in the financial year :**

The median non managerial personnel remuneration of the company as on March 31, 2021 is same as March 31, 2020. Increase in remuneration is depend upon company's performance as whole , individual performance level and also market benchmarks.



- **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. There are no non managerial employee who are getting paid more than the highest paid Director during the current financial year.

- **Affirmation that remuneration is as per remuneration Policy of the company :**

It is affirmed that remuneration is as per remuneration policy of the company.





## **ANNEXURE III**

### **REPORT ON CORPORATE GOVERNANCE**

#### **1. A BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE.**

Bombay Super is committed to good corporate governance and endeavors implement the Code of Corporate Governance in its true spirit. The philosophy of the Company on corporate governance is to ensure transparency in all its operations, provide disclosures, and enhance stakeholder value without compromising in any way on compliance with the laws and regulations. The Company believes that good governance brings sustained corporate growth and long-term benefits for all its stakeholders.

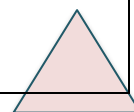
Bombay Super believes in implementing corporate governance practices in letter and in spirit and has adopted practices mandated by the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and has established procedures and systems to remain compliant with it. This report provides the Company's compliance with the provisions of the Act and SEBI LODR as on 31st March, 2021.

#### **2. BOARD OF DIRECTORS:**

- (i) Composition and category of directors, for example, promoter, executive, non- executive & independent non- executive:

The Board comprises of members having varied skills, experience and knowledge. The Board has a mix of both Independent and Non-independent Directors. As on March 31, 2021, the Board of Directors of the Company comprised of Ten Directors, with Five Independent Directors and Five Non-Independent Directors. The Chairman of the Company is Executive Director. None of the Directors on the Board is a Member on more than 10 Committees and Chairman of more than 5 Committees (as specified under Regulation 26 (1) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, across all the companies in which they are Directors. Necessary disclosures regarding Committee positions have been made by the Directors. The Independent Directors are independent of the management and fulfil the requirements as stipulated in Section 149 (6) of the Companies Act, 2013 and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The composition of the Board of Directors as on March 31, 2021 and attendance of the Board of Directors in the meeting conducted during the F.Y. 2020-21 is as follows:



Sr. No.	Name Of Director	Designation	No. of Board Meeting Attended	Attendance at the last AGM held on 17.08.2020	No. of Directorship in Other Companies
1	Mr. Arvindkumar Kakadia	Managing Director	10	Yes	1
2	Mr. Kiritkumar Kakadia	Whole Time Director	8	Yes	0
3	Mr. Jadavjibhai Patel	Executive Director	7	Yes	0
4	Mr. Kishorbhai Kakadia	Executive Director	7	Yes	0
5	Mr. Hemang Baxi	Executive Director	8	Yes	0
6	Mr. Dharmeshbhai Chotai	Independent Director	9	Yes	1
7	Mr. Dineshchandra Sakariya	Independent Director	9	Yes	0
8	Mrs. Naynaben Kapuriya	Independent Director	9	Yes	0
9	Mr. Hardikkumar Patel	Independent Director	9	No	1
10	Mr. Amit Gadhiya	Independent Director	6*	Yes	0

Further, During the year under review, Ten Board Meetings were held dated 30<sup>th</sup>May 2020, 27<sup>th</sup>June,2020, 16<sup>th</sup>July,2020, 18<sup>th</sup>August 2020, 1<sup>st</sup>September,2020, 13<sup>th</sup>November,2020, 16<sup>th</sup>December,2020, 9<sup>th</sup>January,2021, 11<sup>th</sup> February,2021 and 22<sup>nd</sup>March,2021.

\*Mr. Amit Gadhiya has been appointed as Independent Non Executive Director of the through shareholders resolution dated August 14,2020.

The gap between two Meetings did not exceed 120 days in F.Y. 2020-21. The necessary quorum was present for all the Board Meetings.

### **3. COMMITTEES OF THE BOARD:**

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities as mandated by applicable regulation; which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by Members of the Board, as a part of good governance practice. The Chairman of the respective Committee(s) informs the Board about the summary of the discussions held in the Committees Meetings. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

During the year, all recommendations of the Committees of the Board which were mandatorily required have been accepted by the Board.

The Board has established the following statutory Committees:

#### **AUDIT COMMITTEE:**

The Board has constituted a "Audit Committee" pursuant to the provisions of Section 178 of the Companies Act, 2013. The Composition of the Committee is as under

Sr. No.	Name	Designation in Company	Designation in Committee
1.	Mr. Dharmesh D. Chotai	Independent Director	Chairman
2.	Mr. Arvindkumar J. Kakadia	Managing Director & Executive Director	Member
3.	Mr. Dineshchandra D. Sakariya	Independent Director	Member

The recommendations of the Audit Committee were accepted by the Board of Directors of the Company from time to time. CS Mona Rathod is Company Secretary to the Meeting.

During the year Seven meetings of the committee was held dated 27<sup>th</sup>June,2020, 9<sup>th</sup>July,2020 , 13<sup>th</sup>November,2020 , 11<sup>th</sup>December,2020 , 9<sup>th</sup>January,2021, 11<sup>th</sup>February,2021 and 22<sup>nd</sup>March,2021. All members were present at all the Seven Meetings.

The primary objective is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate timely and proper disclosures and transparency integrity and quality financial reporting.

Charter of Audit Committee is available at [https://www.bombaysuperseeds.com/pdf/Charter-of-Audit-Committee\\_BSHSL.pdf](https://www.bombaysuperseeds.com/pdf/Charter-of-Audit-Committee_BSHSL.pdf)

Further, pursuant to Regulation 18(2)(c) of the SEBI Listing Regulations, the Audit Committee is empowered to investigate any activity within its terms of reference, seek information it requires from any employee, obtain outside legal or other independent professional advice and secure attendance of outsiders with relevant expertise, if considered necessary. Apart from the above, the Audit Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time.

#### **NOMINATION & REMUNERATION COMMITTEE :-**

The Board has constituted a "Nomination and Remuneration Committee" pursuant to the provisions of Section 178 of the Companies Act, 2013. The Composition of the Committee is as under

Sr.No.	Name	Designation in company	Designation in committee
1.	Mr. Dineshchandra D. Sakariya	Independent Director	Chairman
2.	Mrs. Naynaben R. Kapuriya	Independent Director	Member
3.	Mr. Hardikbhai M. Patel	Independent Director	Member

During the year Four meetings of the committee was held dated 13<sup>th</sup>June,2020, 10<sup>th</sup>July,2020, 07<sup>th</sup>January,2021 and 18<sup>th</sup>March,2021. All members were present at all the Four Meetings.

The recommendations of the Nomination and Remuneration Committee were accepted by the Board of Directors of the Company from time to time. CS Mona Rathod is Company Secretary to the Meeting.

The Board on the recommendation of the Nomination & Remuneration Committee adopted the Remuneration policy for Directors, Key Managerial Personnel (KMP) and other employees of the company. The Nomination & Remuneration Policy of the Company is also available at company's website <https://www.bombaysuperseeds.com/pdf/Nomination-Remuneration-Policy-.pdf>  
The Board has also adopted a policy on Board diversity. The said Policies are available at [https://www.bombaysuperseeds.com/pdf/Policy\\_on\\_Board-Diversity\\_BSHSL.pdf](https://www.bombaysuperseeds.com/pdf/Policy_on_Board-Diversity_BSHSL.pdf)

Details of Remuneration paid to Key Managerial Personnel forming part of main report of Board Of Directors as Annexure II.

#### **STAKEHOLDERS' RELATIONSHIP COMMITTEE :-**

The Board had constituted a "Stakeholders Relationship Committee" pursuant to the provisions of Section 178 of the Companies Act, 2013. The Composition of the stakeholders relationship committee is as under :

Sr.No.	Name	Designation	Designation in committee
1.	Mr. Amit K Gadhiya	Independent Director	Chairman
2.	Mr. Hardik M. Patel	Independent Director	Member
3.	Mr. Dharmesh D. Chotai	Independent Director	Member

The recommendations of the Stakeholders Relationship Committee were accepted by the Board of Directors of the Company from time to time. CS Mona Rathod is Company Secretary to the Meeting.

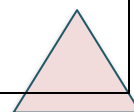
During the year Two meetings of the committee were held dated 29<sup>th</sup> August,2020 and 9<sup>th</sup> January,2021 . All members were present at both the Meetings.

Further, During the year under review No investor Complaints had received.

#### **4. GENERAL BODY MEETINGS.**

##### **a) Location, date and time of Annual General Meetings held during the last 3 years:**

Sr. No.	Year	Date	Venue	Time
1	2019-20	17/08/2020	Through h Video Conferencing / Other Audio Visual Means	11:00 A.M.
2	2018-19	30/09/2019	Shreenathji Industrial Estate, Plot No. 11, Near Kuvadava G I D C, 8-B , National Highway, Rajkot-360023, Gujarat	11:00 A.M.
3	2017-18	14/08/2018	Shreenathji Industrial Estate, Plot No. 11, Near Kuvadava G I D C, 8-B , National Highway, Rajkot-360023, Gujarat	11:00 A.M





**b) Special Resolutions passed in previous three Annual General Meetings:**

- (i) At the Annual General Meeting held on August 17,2020, no special resolution was passed.
- (ii) At the Annual General Meeting held on September 30, 2019, , no special resolution was passed.
- (ii) At the Annual General Meeting held on August 14,2018, no special resolution was passed.

**c) Details of Postal Ballot was conducted during the financial year 2020-21:**

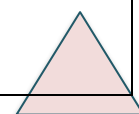
During the year, the Company sought the approval of the shareholders by way of a Special Resolution through notice of postal ballot dated July 16,2020 and January 09,2021.

Sr. No.	Date of Postal Ballot Notice	Special Resolution	Postal Ballot / E voting Results	
			No. of votes in favour	No. of votes against
1	09/01/2021	To Enhance The Borrowing Limits Of The Company	95,81,610	0
2	16/07/2020	Migration Of Company's Equity Shares From SME Platform Of Nse - Emerge To Main Board of National Stock Exchange Of India Limited.	69,71,496	0

**d) Procedure For Postal Ballot :**

Pursuant to Section 110 of the Companies Act, 2013, as amended (hereinafter referred to as the "Act") read together with Rule 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), General Circular No. 17/2020 dated April 13, 2020 issued by Ministry of Corporate Affairs, Government of India and pursuant to other applicable laws and regulations.

- Mr. Arvindkumar Kakadia, Managing Director of the Company, duly authorized for the purpose of declaring the Postal Ballot Result stated in Postal ballot Notice dated Saturday, January 09,2021. The Board of Directors of the Company, at their meeting held on Saturday , January 09,2021, appointed Mr. Vijay Anadkat, Company Secretary in Practice (CP No. 12051), as the Scrutinizer for conducting the postal ballot/e-voting process in fair and transparent manner. The Scrutinizer has submitted their report to the Chairman of the Company after the completion of the scrutiny of the E voting. The results was declared on Thursday, February 11, 2021 at the Registered Office of the Company in presence of Chairman.
- Mr. Arvindkumar Kakadia , Managing Director of the Company , duly authorized for the purpose of declaring the Postal Ballot Result stated in Postal ballot Notice dated Thursday , July 16,2020. , The Board of Directors of the Company, at their meeting held on Thursday, July 16, 2020 , appointed Mr. Vijay Anadkat, Company Secretary in Practice (CP No. 12051), as the Scrutinizer for conducting the postal ballot/e-voting process in fair and transparent manner. The Scrutinizer has submitted their report to the Chairman of the Company after the completion of the scrutiny of the E voting. The results was declared on Tuesday, 18thAugust, 2020 at the Registered Office of the Company in presence of Chairman.



## 5. DISCLOSURES.

- (i) There are no materially significant Related Party Transactions during the year that have potential conflict with the interests of the Company at large. Transactions entered into with related parties during the financial year were in the ordinary course of business and at arm's length basis and were approved by the Audit Committee.

The Company has formulated a policy on Related Party Transactions and the same is available on the Company's website

[https://www.bombaysuperseeds.com/pdf/Policy\\_Relate\\_Party\\_Transactions\\_BSHSL.pdf](https://www.bombaysuperseeds.com/pdf/Policy_Relate_Party_Transactions_BSHSL.pdf) .

- (ii) There has been no non-compliance or penalties, or strictures imposed on your Company by any of the Stock Exchanges or SEBI, or any statutory authority on any matter related to capital markets during the last three years;
- (iii) The guidelines/accounting standards laid down by the Institute of Chartered Accountants of India (ICAI) and prescribed under Section 133 of the Companies Act, 2013 have been followed in the preparation of the financial statements of the Company.
- (iv) The Company has adopted a Whistle Blower Policy and has established the necessary mechanism in line with the requirements under the Companies Act, 2013, Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your Company has comprehensive guidelines on Prohibition of Insider Trading and the Company has adopted the Code of Conduct for Prevention of Insider Trading as mandated by SEBI. The policies are available at [https://www.bombaysuperseeds.com/pdf/Prohibition-Of-Insider-Trading-Policy\\_BSHSL.pdf](https://www.bombaysuperseeds.com/pdf/Prohibition-Of-Insider-Trading-Policy_BSHSL.pdf)

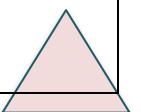
None of the Directors of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority. Mr. Vijay Anadkat, Practicing Company Secretary has included as an Annexure to the Directors' Report.

## 6. MEANS OF COMMUNICATION

Your Company uses several modes for communicating with its external stakeholders, such as announcements and press releases in newspapers, circular letters and other reports to the members, posting information on its website ([www.Bombaysuperseeds.com](http://www.Bombaysuperseeds.com)), intimation to the Stock Exchanges.

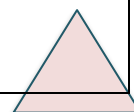
The quarterly, half-yearly and annual results are displayed on the Company's website [www.Bombaysuperseeds.com](http://www.Bombaysuperseeds.com) and also disseminated through all the modes mentioned above. Financial Express (English daily) and Sanj samachar (vernacular daily) are usually the papers in which the quarterly results are published.

Your Company's Management Discussion & Analysis of the Business for the year ended March 31, 2021 forms part of the Directors' Report and is given under the section so captioned.



## 7. GENERAL SHAREHOLDER INFORMATION

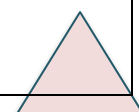
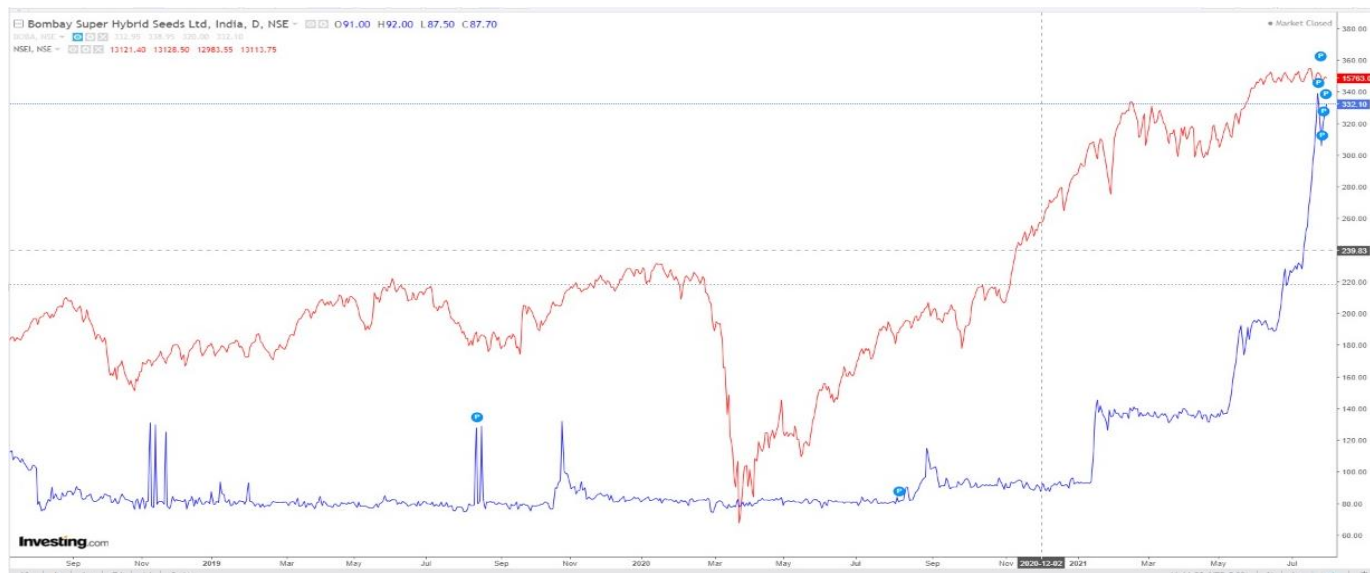
Sr. No.	Item of Interest	Particulars
1	AGM Date, Time, and Venue	September 30, 2021, Thursday at 11:00 AM at Registered Office of the Company Situated at Shreenathji Industrial Estate Plot No. 11, Near Kuvadva GIDC, Kuvadva, Rajkot, Gujarat : 360023, IN
2	Financial Calendar	Q4 & FY20-21 Results - June 21, 2021 Q1 Results – August 21, 2021 Q2 Results – Within 45 days from the end of the Quarter Q3 Results – Within 45 days from the end of the Quarter
3	Date of Book Closure	September 27, 2021 to September 29, 2021
4	Listing on Stock Exchanges	National Stock Exchange of India Limited Exchange Plaza Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051, India Tel. : +91-22-26598100   Fax : +91-22-26598237 The listing fee has been paid to NSE for the FY 2020-21.
5	Stock Code	BSHSL
6	Registrar & Share transfer Agent	<b>Skyline Financial Services Private Limited</b> A/505, Dattani Plaza, Andheri Kurla Safeed Pool, Mumbai-400072 Tel : 022- 49721245 E-mail : <a href="mailto:subhashdhingreja@skylinerta.com">subhashdhingreja@skylinerta.com</a>
7	Share Transfer System	As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. The transfer through demat mode takes place instantaneously between the transferor, transferee, and the Depository
8	Dematerialisation of shares and liquidity	1,04,93,722 shares were held in dematerialised mode, as at March 31, 2021. The Company's equity shares are actively traded on NSE.
9	Outstanding GDRs /ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity	Not Applicable
10	Plant Location	Bombay Super Hybrid Seeds Limited Shreenathji Industrial Estate Plot No. 8,9,10,& 11, Near Kuvadva GIDC, Kuvadva, Rajkot, Gujarat : 360023, IN.
11	Address of Communication	Shreenathji Industrial Estate Plot No. 11, Near Kuvadva GIDC, Kuvadva, Rajkot, Gujarat : 360023, IN
12	CIN	L01132GJ2014PLC080273



**(8) MARKET PRICE DATA: HIGH/LOW DURING EACH MONTH OF 2020-21 ON THE FOLLOWING EXCHANGE:**

National Stock Exchange of India Limited			
MONTH	HIGH	LOW	VOLUME
APR	111.45	104.4	21600
MAY	111.6	85.7	32400
JUNE	110.4	102.95	32400
JULY	112	100	64800
AUG	129	101.6	162800
SEP	107	77.5	60800
OCT	99.85	81.65	49056
NOV	99.95	78.05	52730
DEC	98	75.2	33054
JAN	149.65	87.05	623347
FEB	144.95	128.6	72429
MARCH	142.7	128.15	35084

**BSHSL Performance Comparison with NSE :**





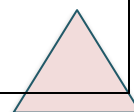
**(9) CATEGORIES OF SHAREHOLDING AS ON MARCH 31,2021 :**

Shareholding Details				
Share or Debenture holding Nominal Value	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount	% to Total Amount
(Rs.)			(Rs.)	
1	2	3	4	5
Up To 5,000	686	73.45	573770.00	0.55
5001 To 10,000	37	3.96	301180.00	0.29
10001 To 20,000	61	6.53	961560.00	0.92
20001 To 30,000	12	1.28	292720.00	0.28
30001 To 40,000	59	6.32	1905570.00	1.82
40001 To 50,000	10	1.07	476010.00	0.45
50001 To 1,00,000	15	1.61	1129850.00	1.08
1,00,000 and Above	54	5.78	99296620.00	94.62

Category	No. of shareholders	No. of shares held	% to capital
Promoter & Promoters Group	19	7674528	73.13
Non Institutional Individual Shareholders holding Nominal Share Capital Up to 2 Lacs	823	630940	06.02
Non Institutional Individual Shareholders holding Nominal Share Capital Above 2 Lac	26	2085741	19.87
Bodies Corporate	03	2601	0.03
Non Resident Indians	07	4310	0.04
Resident Indian Huf	33	90936	0.87
Clearing Members/House	17	4672	0.04
<b>Total</b>	<b>928</b>	<b>10493728</b>	<b>100.00</b>

Website : [WWW.Bombaysuperseeds.com](http://WWW.Bombaysuperseeds.com)

Contact Details : [CS@bombaysuper.in](mailto:CS@bombaysuper.in)



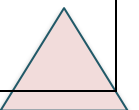
## DECLARATION ON CODE OF CONDUCT

I, Arvindkumar J Kakadia, Managing Director, hereby declare that as provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the year ended 31st March 2021.

For, Bombay Super Hybrid Seeds Limited

Date: 07/09/2021  
Place: Rajkot.

Sd/-  
Mr. Arvindkumar J Kakadia  
Managing Director



## **COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Board of Directors  
BOMBAY SUPER HYBRID SEEDS LIMITED

We have examined the compliance of conditions of Corporate Governance by Bombay Super Hybrid Seeds Limited (“the Company”) for the year ended on March 31, 2021 as stipulated in the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, pursuant to the Listing Agreement of the Company with the Stock Exchanges.

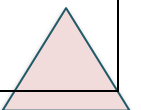
The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of procedures and implementations thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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.

Place: Rajkot  
Date: 07.09.2021

Signature:  
Name: Vijay B. Anadkat  
Membership No.: A32795  
CP No.: 12051  
ICSI UDIN No.: A032795C000913719



**ANNEXURE : IV**

**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)**

All related party transactions that were entered into during the financial year were on arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the SEBI Listing Regulations.

- (1) Details of contracts or arrangements or transactions not at arm's length basis: Nil
- (2) Details of material contracts or arrangement or transactions at arm's length basis :

Name(s) of the related Party &	Nature of Relationship	Duration of the Contracts/ arrangements / transactions	Silent terms of the contracts or arrangements or transactions including the value, if any.	Date(s) of the approval by the board/Member, if any.	Amount paid as advances, if any.
Upsurge Seeds Of Agriculture Limited	Sister Concern	No Contract Made	Purchase/sale of raw materials, finished goods Aggregating to Rs. 11,48,73,067/- during the F.Y. 2020-21	As per Regulation 23 of SEBI (LODR) Regulations, 2015, Approval of Members taken dated February 10,2021	Nil

Apart from this No other material related party transactions were entered into during the financial year by the Company. All related party transactions are placed before the Audit Committee for review and approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis for the transactions which are planned/repetitive in nature and omnibus approvals are taken as per the policy laid down for unforeseen transactions. Related party transactions entered pursuant to the omnibus approval so granted are placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions. All the related party transactions under Ind AS-24 have been disclosed at note no. 40 to the standalone financial statements forming part of this Annual Report. An assessment by an independent firm is carried out from time to time on all the related party transactions entered into by the Company.

**ANNEXURE - V****FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2021****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.****I. REGISTRATION & OTHER DETAILS:**

1	CIN	L01132GJ2014PLC080273
2	Registration Date	28-07-2014
3	Name of the Company	Bombay Super Hybrid Seeds Limited
4	Category/Sub-category of the Company	Company having Share Capital
5	Address of the Registered office & contact details	Shreenathji Industrial Estate, Plot No.11, Near Kuvadva GIDC, National Highway 8-B., Kuvadva, Rajkot-3600023
6	Whether listed company	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Private Limited, A/505, Dattani Plaza, Andheri Kurla Road, Safeed Pool, Mumbai- 400072, Tel. : +91-22 49721245/ +91-22 28511022   CIN :U74899DL1995PTC071324 Email : subhashdhingreja@skylinerta.com Website : <a href="http://www.skylinerta.com">www.skylinerta.com</a>

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY****(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)**

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	AGRICULTURE SEEDS	011-0111-01116	100%





#### IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

##### (i) Category-wise Share Holding

	Category of Shareholders	Shares Held at the Beginning of the Year 01/04/2020				Shares Held at the Beginning of the Year 31/03/2021				
		Demat	Physical			Demat	Physical			
		Fully Paid up	Fully Paid up	Total	% of Total Shares	Fully Paid up	Fully Paid up	Total	% of Total Shares	% Change During Year
<b>A</b>	<b>Promoters</b>									
<b>1</b>	<b>Indian</b>									
a)	<a href="#">Individual Huf</a>	5755896	0	5755896	73.13	7674528	0	7674528	73.13	0.00
b)	Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c)	State Government	0	0	0	0.00	0	0	0	0.00	0.00
d)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
e)	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
f)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	<b>Sub-Total (A)(1)</b>	<b>5755896</b>	<b>0</b>	<b>5755896</b>	<b>73.13</b>	<b>7674528</b>	<b>0</b>	<b>7674528</b>	<b>73.13</b>	<b>0.00</b>
<b>2</b>	<b>Foreign</b>									
a)	NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b)	Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
d)	Banks /FI	0	0	0	0.00	0	0	0	0.00	0.00
e)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	<b>Sub-Total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total Shareholding of Promoters(A)</b>	<b>5755896</b>	<b>0</b>	<b>5755896</b>	<b>73.13</b>	<b>7674528</b>	<b>0</b>	<b>7674528</b>	<b>73.13</b>	<b>0.00</b>
<b>B</b>	<b>Public Shareholding</b>									
<b>1</b>	<b>Institutions</b>									
a)	Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b)	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c)	Central Government	0	0	0	0.00	0	0	0	0.00	0.00
d)	State Government	0	0	0	0.00	0	0	0	0.00	0.00
e)	Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00

f)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g)	FIIIs	0	0	0	0.00	0	0	0	0.00	0.00
h)	Foreign Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
i)	Foreign Portfolio Investor	0	0	0	0.00	0	0	0	0.00	0.00
j)	Alternate Investment Fund(s)	0	0	0	0.00	0	0	0	0.00	0.00
k)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	<b>Sub-Total (B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>2</b>	<b>Non-Institutions</b>									
<b>a)</b>	<b>Bodies Corporate</b>									
1)	<a href="#">Indian</a>	37224	0	37224	0.47	2601	0	2601	0.02	-0.45
2)	Overseas	0	0	0	0.00	0	0	0	0.00	0.00
<b>b)</b>	<b>Individuals</b>									
1)	Individual shares holders having nominal share capital upto Rs. 1,00,000	394774	2	394776	5.02	513434	6	513440	4.89	-0.13
2)	Individual shares holders having nominal share capital Excess of Rs. 1,00,000	1599600	0	1599600	20.32	2203241	0	2203241	21.00	0.68
c)	<a href="#">HUF</a>	72000	0	72000	0.91	90936	0	90936	0.87	-0.04
d)	<a href="#">Non Resident Indian</a>	8400	0	8400	0.11	4310	0	4310	0.04	-0.07
e)	NBFC Registered with RBI	0	0	0	0.00	0	0	0	0.00	0.00
f)	Foreign National	0	0	0	0.00	0	0	0	0.00	0.00
g)	<a href="#">Clearing Members</a>	2400	0	2400	0.03	4672	0	4672	0.04	0.01
h)	Trust	0	0	0	0.00	0	0	0	0.00	0.00
i)	Foreign Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0.00
j)	Investor Education and Protection Fund	0	0	0	0.00	0	0	0	0.00	0.00



k)	<u>Others</u>	0	0	0	0.00	0	0	0	0.00	0.00
	<b>Sub-Total (B)(2)</b>	<b>2114398</b>	<b>2</b>	<b>2114400</b>	<b>26.87</b>	<b>2819194</b>	<b>6</b>	<b>2819200</b>	<b>26.87</b>	<b>0.00</b>
	<b>Total Public Shareholding (B)</b>	<b>2114398</b>	<b>2</b>	<b>2114400</b>	<b>26.87</b>	<b>2819194</b>	<b>6</b>	<b>2819200</b>	<b>26.87</b>	<b>0.00</b>
<b>C</b>	<b>Non-Promoter Non-Public Shareholding</b>									
1)	Shares Held By Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
2)	Employee Benefit Trust (under SEBI(Share based Employee Benefit) Regulations 2014)	0	0	0	0.00	0	0	0	0.00	0.00
	<b>Total Non-Promoter Non-Public Shareholding (C)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>Grand Total</b>	<b>7870294</b>	<b>2</b>	<b>7870296</b>	<b>100.00</b>	<b>10493722</b>	<b>6</b>	<b>10493728</b>	<b>100.00</b>	<b>0.00</b>

#### (ii) Shareholding of Promoter

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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.	ARVINDKUMAR JADAVJIBHAI KAKADIA	2235396	28.4	0%	2980528	28.40	0%	0.00%
2.	KIRITKUMAR JADAVJIBHAI KAKADIA	2108340	26.79	0%	2811120	26.79	0%	0.00%
	Total	4343736	55.19%	0%	4343736	55.19%	0%	0.00%

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

Sr. No.	Particulars	Date	Reason	Shareholding at the beginning of the year	Cumulative Shareholding during the year
---------	-------------	------	--------	---	---

				No. of shares	% of total shares	No. of shares	% of total shares
--	--	--	--	---------------	-------------------	---------------	-------------------

**There being no change in shareholding of the Promoters.**

**(iv) Shareholding Pattern of top ten Shareholders**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledge/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	RUSHIL G RAMANI	1,51,200	1.92	0.00%	201600	1.92	0	0.00%
2	KETAN D DUDHATRA	1,20,000	1.52	0.00%	160000	1.52	0	0.00%
3	BRIJESH R KAPURIYA	1,11,600	1.42	0.00%	148800	1.42	0	0.00%
4	JANAKPARI S GOSAI	1,02,000	1.3	0.00%	136000	1.30	0	0.00%
5	PINAL H KAKKAD	98,400	1.25	0.00%	131200	1.25	0	0.00%
6	DHARMISHTHABEN D THUMMAR	97,200	1.24	0.00%	129600	1.24	0	0.00%
7	JIGNESH J RADIYA	94,800	1.2	0.00%	126400	1.20	0	0.00%
8	ALPESH K KESHARIYA	88,800	1.13	0.00%	118400	1.13	0	0%
9	MITESH B PALVE	82,800	1.05	0.00%	110400	1.05	0	0.00%
10	VASANTRAI HARILAL GOPALKA	63600	0.81	0.00%	100954	0.96	0	0.15%

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

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	ARVINDBHAI J. KAKADIA	2235396	28.40%	2980528	28.40%
2	KIRITBHAI J. KAKADIA	2108340	26.79%	2811120	26.79%

3	JADAVJIBHAI D. PATEL	4,43,400	5.63%	591200	5.63%
4	KISHORBHAI D. KAKADIA	6,44,760	8.19%	859680	8.19%

## VI. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans from Directors	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	14,95,42,473.00	-	-	14,95,42,473.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	14,95,42,473.00	-	-	14,95,42,473.00
Change in Indebtedness during the financial year				
* Addition	14,89,00,533.00	-	-	14,89,00,533.00
* Reduction	-	-	-	-
Net Change	14,89,00,533.00	-	-	14,89,00,533.00
Indebtedness at the end of the financial year				
i) Principal Amount	29,84,43,006.00	-	-	29,84,43,006.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	29,84,43,006.00	-	-	29,84,43,006.00

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(Rs. in Lakhs)

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:				
	Particulars of Remuneration	Mr. Arvindkumar Kakadia	Mr. Kiritkumar Kakadia	Total Amount
Sr. No.		Managing Director	Whole Time Director/ CFO	



	Gross salary	12.00	12.00	24.00	
1	(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				
	Stock Option				
2	Sweat Equity				
3	Commission				
4	- as % of profit				
	- others, specify				
	Others, please specify				
5	Total (A)	12.00	12.00	24.00	
	Ceiling as per the Act	5 % of the Net Profit of the Company and as per Schedule V of the Companies Act,2013.			
<b>B. Remuneration to other Directors</b>					
	Particulars of Remuneration	Name of Directors			Total Amount
<b>Sr. No</b>		<b>Mr Hemang Baxi</b>	<b>Mr.Jadavji Patel</b>	<b>Mr. Kishorbhai Kakadia</b>	
	Executive Directors				-
1	Fee for attending board committee meetings	12.00	12.00	12.00	36.00
	Commission				
	Others, please specify	1.00			1.00
	Total (1)	13.00	12.00	12.00	37.00
	Other Non-Executive Directors				-
2	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	0	0	-	-
	Total (B)=(1+2)	13.00	12.00	12.00	37.00
Total Managerial Remuneration Overall Ceiling as per the Act		As per Schedule V of the Companies Act, 2013.			
<b>C. Remuneration to Key Managerial Personnel and other Executive Director</b>					
	Particulars of Remuneration	Name of Key Managerial Personnel	Total Amount		
<b>Sr. No</b>	<b>Name</b>	<b>Mona Rathod</b>	<b>(Rs/Lac)</b>		
	Designation	CS			

	Gross salary	3.21	3.21
1	(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	-	-
	Stock Option	-	-
2	Sweat Equity	-	-
3	Commission	-	-
	- as % of profit	-	-
4	- others, specify	-	-
	Others, please specify	-	-
5	<b>Total</b>	<b>3.21</b>	<b>3.21</b>

#### 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]		Appeal made, if any (give Details)	
<b>A. COMPANY</b>								
Penalty			None					
Punishment								
Compounding								
<b>B. DIRECTORS</b>								
Penalty			None					
Punishment								
Compounding								
<b>C. OTHER OFFICERS IN DEFAULT</b>								
Penalty			None					
Punishment								
Compounding								

## ANNEXURE :- VI

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### ➤ OVERVIEW

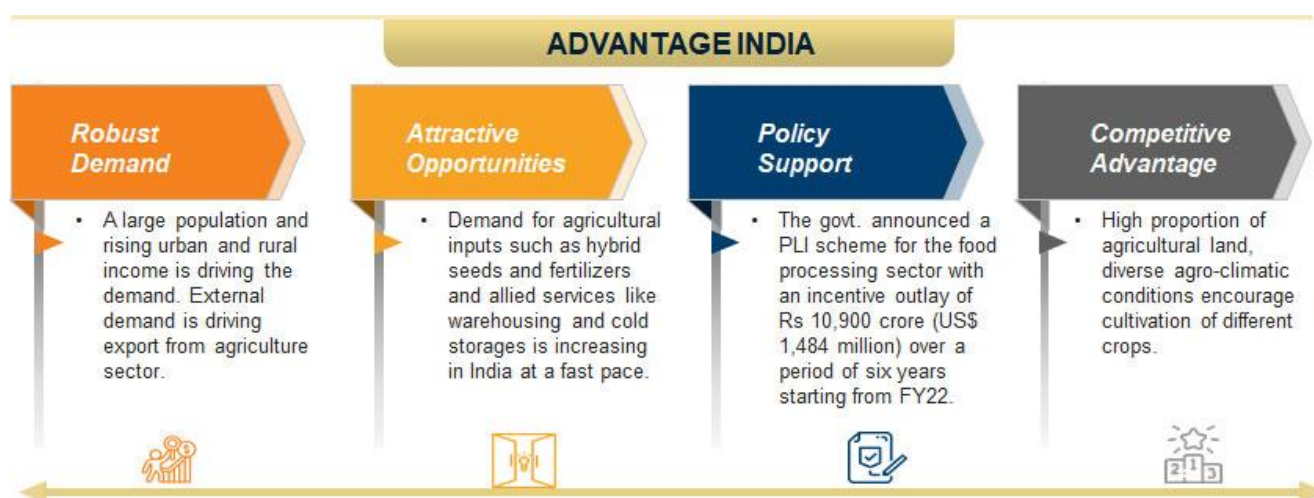
Agriculture is pivoted to the growth of the Indian economy, both in terms of its contribution to the GDP as well as a source of employment for a majority of the country's population. The share of agriculture in gross domestic product (GDP) has reached almost 20 per cent for the first time in the last 17 years, making it the sole bright spot in GDP performance during 2020-21, according to the Economic Survey 2020-2021.

The resilience of the farming community in the face of adversities made agriculture the only sector to have clocked a positive growth of 3.4 per cent at constant prices in 2020-21, when other sectors slid. The share of agriculture in GDP increased to 19.9 per cent in 2020-21 from 17.8 per cent in 2019-20. The last time the contribution of the agriculture sector in GDP was at 20 per cent was in 2003-04.

The continuous supply of agricultural commodities, especially staples like rice, wheat, pulses and vegetables, also enabled food security.

#### ➤ MARKET SIZE:

The Economic Survey of India 2020-21 report stated that in FY20, the total food grain production in the country was recorded at 296.65 million tonnes—up by 11.44 million tonnes compared with 285.21 million tonnes in FY19. The government has set a target to buy 42.74 million tonnes from the central pool in FY21; this is 10% more than the quantity purchased in FY20. For FY22, the government has set a record target for farmers to raise food grain production by 2% with 307.31 million tonnes of food grains. In FY21, production was recorded at 303.34 million tonnes against a target of 301 million tonnes.



Paddy procurement in Kharif Marketing Season (KMS) 2020-21 until January 10, 2020, reached over 534.44 lakh metric tonnes (LMT), an increase of 26.24% against the last year corresponding purchase of 423.35 LMT.

In November 2020, the planting of winter crops exceeded by 10% compared with the last year and witnessed 28% increase in area under pulses. The total area acreage under pulses increased to 8.25 million hectares from 6.45 million hectares last year. India is among the 15 leading exporters of agricultural products in the world. Agricultural export from India reached US\$ 38.54 billion in FY19 and US\$ 35.09 billion in FY20.

The organic food segment in India is expected to grow at a CAGR of 10% during 2015-25 and is estimated to reach Rs. 75,000 crore (US\$ 10.73 billion) by 2025 from Rs. 2,700 crore (US\$ 386.32 million) in 2015. India is expected to achieve the ambitious goal of doubling farm income by 2022. The agriculture sector in India is expected to generate better momentum in the next few years due to increased investment in agricultural infrastructure such as irrigation facilities, warehousing and cold storage. Furthermore, the growing use of genetically modified crops will likely improve the yield for Indian farmers. India is expected to be self-sufficient in pulses in the coming few years due to concerted effort of scientists to get early maturing varieties of pulses and the increase in minimum support price.

\*Source: <https://www.ibef.org/>

#### ➤ **COMPANY OVERVIEW :**

Bombay Super has set up a deep rooted connection with Indian farmers, with a nationwide footprint powered by its brand, diversified portfolio and supported by a strong channel network of more than 1200 dealers. It has partnered with global innovators through strong R&D and executional capabilities. Its proven capabilities and consistent quality make it a preferred among all the stakeholders.

The team is tirelessly working to reach the farmers of all the regions. Based on the needs and requirement of the farmers, company's R & D Team is working efficiently to develop varieties to fulfil the varied needs based on climate condition of different regions.

#### ➤ **RELATIONSHIP AND COMMUNICATION WITH FARMERS :**

'Seeds of Consistency' is a promise to farmers to provide a quality-centric production system at the grower field. The company has distributed field managers in various region of India, their task is to reach the farmers of all over India and to aware them about the various brands and varieties of the company along with this they provide farmers with requisite knowledge about various crop, suitable techniques to avail maximum productivity and various crop care advises. Following are three different stages through which company reached Farmers:

##### **Pre-Season Activities :**

- Village-level Farmers meetings and events to increase awareness on suitable varieties of various crops, potentials of the various crops and diseases Preventive measures and other techniques to avail high yield
- Farmer education on benefits of high-quality seeds

### Product Differentiation Activities

- Live demonstrations on harvesting and high-density planting
- Enabling farmers to make informed decisions

### Off-Season Activities

- Discussing latest development in farming
- Practices and important learnings

### ➤ OUR MAJOR CROPS

For a productive harvest, the agricultural sector is highly dependent on the availability and quality of seeds. Therefore, to increase the quantity and quality of produce, efforts are being made to introduce enhanced varieties of seeds with the help of advanced technology and modern agricultural methods. With the team of expert Research & Development personnel, The Company has developed and received government approval/Registration of 100 plus Varieties for the products that meet the diverse agro-climate conditions and soil composition, providing the farmers' security and choice to sustain and grow in a challenging Agri ecosystem with high yield Capacity. This strategy is controlling fluctuation in our business which happens due to climate and monsoon pattern. Additionally, due to availability of in-house fully high-tech storage facilities, the basic factor of price fluctuation is minimized.






Further, the Company is doing Contract farming in various states of India, depending on the location, area, climatic conditions, soil conditions, water resources, processing facilities etc. based on above examination company's research team allocates seeds for farming. Bombay Super is India's one of the fastest growing seed companies with a wide product portfolio, Valid State Seed License of Major States of India, Large network of distributors and dealers, a Pan India customer base and having lakhs of satisfied Farmers.

The management is happy to share that we operate with almost 29 Crops with more than 110 varieties.






The Company has R & D of seeds of various crops. It has its own R & D farm with full infrastructure including poly house for own germplasm screening, maintenance, nucleus seed production, selection of promising lines & evaluation against check lines for various crops.









Key Ongoing activities of Research & Development team of the Company is as follow.

Crop	Crop	Ongoing activities
	Groundnut	<p>BSHSL is Developing Groundnut varieties having High oleic acid, yield, maturity duration, seed color and size as well high foliage</p> <p>Being a dual-purpose crop, both for fodder and grain for oil, its cultivation is growing significantly. In recent years, Groundnut cultivation is not limited for Kharif only but expanded for late Rabi and summer cultivation. Apart from this, the company has a distinct geographical advantage of land in Saurashtra, for seed production to cater to the demand of Rajasthan, Maharashtra, Madhya Pradesh as well as the rest of Gujarat. The company is continuously coming out with new varieties to fulfill market demand.</p>
	Chick pea	<p>Development of Machine Harvest adaptable, high yielding, Early maturing, biotic &amp; abiotic stress resistance as well as dry land adaptable, pest &amp; disease resistance varieties in Chick pea.</p>
	Coriander	<p>Screening of Imported Coriander varieties both for bold grain, big green leaves purpose with late bolting as well as pest and disease resistance.</p>
	Sesame	<p>Development of Black &amp; White seeded sesame varieties for yield, shattering resistance and seed quality.</p>
	Maize	<p>Development of Corn-Grain high yielding, early, mid and late maturing with high foliage varieties both for grain as well as green cob use.</p>





	<p>Lucerne</p>	<p>Development of weed less (Amarvel) lucerne varieties with dark green broad trifoliolate leaves, medium thick stem deep root system, high tillering, quick recovery after cutting, blue flower and yellow kidney shaped leaves., Annual/perennial maturity.</p>
	<p>Fenugreek</p>	<p>Evaluation of germplasm collection of fenugreek (trigonella foenum- graecum) for high yield, dual purpose, good for rainfed, medium to bold grain and big leaves</p>
	<p>Onion</p>	<p>Screening of Dark Red, Lemon Yellow &amp; White onion germplasm for high yield longer bulb storage life resistance to disease &amp; pests. abiotic stresses (high temperature, salinity, bulb quality (size, shape, colour, amount of soluble solids).</p>
	<p>Wheat</p>	<p>The Company is Developing of high yields, High Zinc wheat variety with less irrigation need and durum type, good eating quality variety with profuse tillering</p> <p>As an official statement said. <a href="https://economictimes.indiatimes.com">https://economictimes.indiatimes.com</a> "A total quantity of 427.363 lakh tonnes wheat has been estimated for procurement during the forthcoming RMS 2021-22 which is 9.56 per cent more than the 389.93 lakh tonnes procured during RMS 2020-21,"</p>
	<p>Soybean</p>	<p>Screening of Soybean Varieties for high yield, Early maturity, Good grain luster, Proper balance of protein and oil.</p>



	<p>Tomato</p>	<p>Developing tomato varieties for high yield, having cluster bearing with long, medium size green fruits with thick fruit skin.</p>
	<p>Fennel</p>	<p>To breed new varieties having high yield, early maturity, large seed and limited growth height in Fennel.</p>
	<p>Pigeon pea</p>	<p>Development of Early maturing Pigeon pea varieties both for grain as well vegetable purpose.</p>
	<p>Water melon</p>	<p>Development of water melon varieties proper fruit type, early maturity, high fruit yield, high sugar content, tough flexible rind, and proper fruit color</p>
	<p>Cluster bean</p>	<p>Development of suitable variety in cluster bean for kharif and summer cultivation for vegetable as well gum purpose.</p>
	<p>Mung bean</p>	<p>Development of Mung bean varieties for high yield, early maturity, bold seed, More and long pod, good plant type, pest &amp; disease resistance.</p>



	Beet root	Development of Early, Round, Dark red fruit variety
	Paddy	<p>India is one of the world's largest producers of rice and brown rice, people of the eastern and southern parts of the country. Rice is one of the chief grains of India. Moreover, this country has the largest area under rice cultivation, as it is one of the principal food crops. It is in fact the dominant crop of the country. India is one of the leading producers of this crop. Rice is the basic food crop and being a tropical plant, it flourishes comfortably in hot and humid climate. Rice is mainly grown in rain fed areas that receive heavy annual rainfall. That is why it is fundamentally a kharif crop in India.</p>
Vegetables	Vegetables	<p>Screening and evaluation of Vegetables varieties started for high yield, Early maturity, Pest and disease resistance, proper fruit shape etc (Main focussed are Carrot, Okra, Radish, Cauliflower, Hot pepper, Cabbage, Brinjal, Bottle gourd)</p>

➤ **REGISTRATION AND SALES PERMISSION**

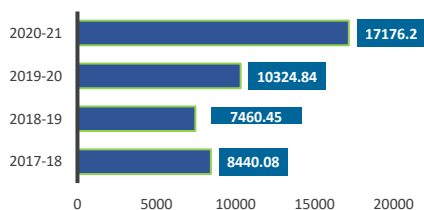
Further, During the year under review, The company has received registrations and sales permission of company's following research varieties from Director of Agriculture, Gujarat State. Registration letters issued by the Authorities on the basis of actual field trials and research of the Company.

Sr. No.	Crop Group	Crop	Category	Varieties Name
1	Cereals	Paddy	OP	(i) Bombay - 44+ (ii) Bombay - 90 (iii) Bombay -120
2	Cereals	Paddy	OP	(i) Bombay Nandi (ii) Bombay Prabhat
3	Oil Seeds	Ground Nut	OP	(i) Bombay Kranti (ii) Bombay Kritikka
4	Cucurbits	Cucumber	HY	(i) Bombay Aaliya (ii) Bombay Anushka
5	Cucurbits	Cucumber	OP	(i) Mohini (ii) Deshi 50

## ➤ FINANCIAL PERFORMANCE :

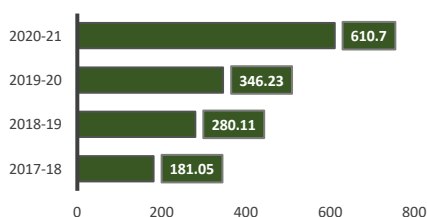
At this point of time, We are pleased to share with you the highlights of the year's performance and Outlook for the next Year as mentioned below: I would urge all our shareholders to look at your company's performance from a wider perspective of resilience and long term growth.

### REVENUE FROM THE OPERATIONS :



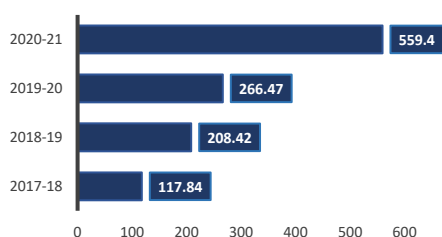
Revenue of the Company was Rs. 17176.20 Lakhs in Financial Year 2020-21 as compared to Rs. 10324.84 Lakhs in the previous year 2019-20, which represented the remarkable growth of around 66 %.

### EARNING BEFORE TAX :



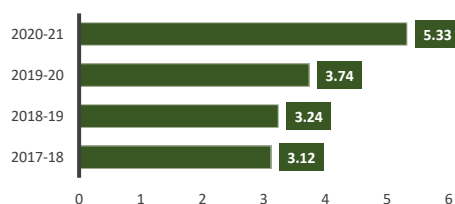
Profit Before Tax of the Company had reached to Rs.610.70 Lakhs in Financial Year 2020-21 as compared to Rs. 346.23 Lakhs in the previous year 2019-20 , which represented the growth of around 76 %.

### NET PROFIT :



Net Profit of the Company had reached to Rs.266.47 Lakhs in Financial Year 2020-21 as compared to Rs. 266.47 Lakhs in the previous year 2019-20 , which represented the growth of around 110 %.

### EARNING PER SHARE :



With respect to increase in earning of the company and despite of increase in equity Shares of the company., EPS For Financial Year 2020 -21 has also remarkably grew up to 5.33 from 3.74 in Financial Year 2019-20.



## ➤ OBJECTIVES OF SCIENTIFIC RESEARCH CONTEMPLATED BY THE COMPANY



-To develop, produce and market high yielding, biotic/abiotic stress resistance as well pest & diseases resistance varieties of Cereals, Oilseeds, Vegetables, Pulses, Fodder, Spices etc which are suitable for different agro A Climatic zones of country.

-To collect, maintain and assess exotic and indigenous Germplasm material.

-To find out bottle neck problems which are acting as yield limiting in various major crops.

- To study the genetic behaviour to identified yield limiting factors.
- Addition / alternation of desire genes in popular varieties / hybrids by using simple plant breeding techniques. i.e., hybridization, selection, introduction etc.
- Testing of newly developed genotypes for yield and quality.
- Production of nucleus, breeder and certified seeds and testing for genetic and physical purity.
- Sale of quality seeds of high yielding varieties to growers.
- Technical advice to farmers for harvest of maximum yield.
- Identify areas for value addition in proprietary products.

## ➤ SWOT ANALYSES OF THE COMPANY

### STRENGTH

#### 1. Leading Producers of hybrid and research seeds:

BSHSL is established as one of the market leading providers of hybrid seeds in various states of India. Our company has established strength in range of crops like wheat, Groundnut, Gram, Bajra, Coriander and onion.

The Hybrid Seeds manufactured by the company are with a High Germination Rates, Ability to Maintain the Genetic Purity & Physical Purity, High Yielding Ability, Disease Resistance, Lodging Resistance, Drought Tolerance, Healthiness & Vigorousness, Ability to Mature Early, High Oil Content, Development Geographical Location of Specific Varieties, Ability to perform in biotic & abiotic stress conditions & etc.



## **2. Quality of products:**

Being engaged in agriculture seed industry, qualitative production is of prime importance. Our Company has an efficient quality control department for raw material and final product analysis. The Company is also equipped with in-house testing laboratories.

## **3. Brand image:**

Brand recognition plays an important role in Agriculture seed industry. We at BSHSL believe that our brand is one of our key strengths and that our customers associate our brands with trusted and superior quality products. Customer loyalty for brands enhances the prospects of a company in our industry. Our team is tirelessly working to further strengthen our brand by increasing its visibility through marketing initiatives, supplying qualitative products at competitive prices.

## **4. Experienced Management Team:**

We have a Experienced management team comprising our promoters, directors and key managerial personnel. In addition to directors, we also have a core management team which assists the top level management in identifying new opportunities and in implementation of the business strategies of our company.

## **5. Adequate research and development capabilities:**

Agriculture Industry is mainly based on Research & Development. Our Company has Very high-potential R & D personnel having Wide and global experience in this field. The company has its own developed Research & Development Farm spreaded in 25 Acres. where the company's veteran R & D team undertakes to develop techniques for seed production by taking into consideration diverse set of geographies for the fruitful output of the research activities.

The Team has been a major strength to the company and always strive to improve the quality of the Seeds and understands the varied needs Farmers and works accordingly. From manufacturing to packing they ensures quality of the Seeds.

## **5. Customer satisfaction:**

Customer satisfaction is main motive of the Company as major customers being Farmers has been investing their hard earned money by purchasing seeds of the company. Marketing team approaches existing customers and Farmers of various regions for their feedback and based on their feedback . R & D Team carries out further development in specified verities.

## **6. Leveraging our marketing skills and initiatives:**

Leveraging our marketing skills and relationship is a continuous process in our organization. We believe in imparting training to our employees for enhancing their marketing skills. Further, we aim to undertake some marketing initiatives as well to increase our brand visibility. We use various media channels to promote our brands including placing advertisements on newspapers, hoardings and on

digital media. Further, through Farmers meeting company's field workers are in constant communication with farmers and their requirements.

### 7. Improving functional efficiency

Our company intends to improve operating efficiencies to achieve cost reductions to have a competitive edge over the peers. We believe that this can be done through continuous process improvement, customer service and technology department.

#### WEAKNESS :

- Alterations in some Government Policies, Rules and Regulations due to COVID Pandemic across the World.
- As, the agriculture industries are leaned on the environment, the unexpected seasonal changes becomes the weakness of the company.
- No proper forecast is possible for Seeds availability & Supply.
- Seed production is used to take in open field; hence, absolute quality control is not possible.

#### OPPORTUNITIES:

BSHSL has various tie ups with National and International institutes , to develop the varieties that will make India self reliant with development of indigenous high potential seeds. As with growing Urbanization, Consumption vegetables, Grains and cereals are increasing; hence, the opportunity of creating wide portfolio of such seeds is available and The opportunity of drastic growth in GDP by manufacturing the Seeds in own country can be attained, R & D Tie ups of the Company are as under :

- i. ICRISAT for High oleic acid Groundnut seeds (Reducing Heart diseases by lowering LDL increasing HDL Cholesterol & export hurdle control of Aflatoxin).
- ii. Development of High yielding big leaves Coriander, Green Peas, Dark red Beet root from ANSEME Italy as well other exotic vegetables seeds.
- iii. Accessing adaptability of Anti-Cancer Korean Cabbage for Indian conditions. (Claimed to have much high B Carotene and Gluconasturtiin) of Jeil Seeds Co Ltd South Korea).
- iv. Accessing adaptability of High Zinc Wheat & biofortification varieties of HARVEST PLUS (Funded by UK Govt, Bill Gates Foundation, MacArthur foundation etc).
- v. Germplasm allotment by DAC, Min. of Agri. G.O.I. New Delhi.
- vi. Various vegetables varieties of G.B.P.U.A.T, Pant Nagar (UK).
- vii. Various Vegetables varieties of INDIAN AGRICULTURAL RESEARCH INSTITUTE KATRIN KULLU VELLY( HP)

## **THREATS;**

- Increase in the new technology cost.
- Erosion of plant genetic resources.
- Limited Collaborations in Seed Sector between Countries due to Strict Government Policies & climate related variations.
- Changes in cropping pattern, based on Global Commodity prices.

## ➤ **TO COPE UP WITH THE COVID PANDEMIC**

As the Government classified seed business as “Essential Commodity” and granted certain relaxations and guidelines so that production, processing, and distribution of the seeds will not be affected. Hence, The Company’s production, processing, and supply chain facilities remain in operation during the year, following safety measures as per guidelines, Company could able to manage with available labour to carry out all the operations by following Govt. norms of all precautions of social distance, proper sanitization etc.. Thus, the impact of Covid-19 on the Company is minimal at this point of time and company has also booked growth in this adverse situation also. The Company has assessed the recoverability of receivables, inventories, certain investments, and other financial assets considering the available internal and external information as on date.

## ➤ **GROWTH OPPORTUNITIES & OUTLOOK**

In India, agriculture is the dominant occupation, which secures abundant opportunities for the seed market in the region. India has emerged as the fifth largest seed market across the globe. Currently, grain seeds represent the largest seed type, accounting for more than a half of the total seed production. Other major seed types includes oil, vegetable and fruit seeds. Owing to these factors like R&D, product development, supply chain management and quality assurance, growth in income levels, commercialization of agriculture, patent protection systems and intellectual rights over plant varieties, have given a great push to the market, the Indian seed market is further expected to exhibit strong growth during 2021-2026.

The major kharif crops include Maize, Soybean, Groundnut, Cotton, Pulses and rice. Out of same BSHSL has already dominant position in Groundnut., Groundnut is an important oilseed crop in India which occupies first position in terms of area and second position in terms of production. China ranks first in groundnut production with 17.39 million tonnes followed by India 6.70 million tonnes

Further, BSHSL is expanding rapidly in Soybean, Pulses & Maize. Ground nut alone with national area of 3.37 Lakhs Hectares has good potentiality for BSHSL. Among major Semi/rabbi crops of India which includes Chick pea , Wheat, Cumin , Onion . BSHSL has wide range of R & D products and all necessary licences in all above segments, it can achieve reasonable growth. Again, fodder segment, which is developing very fast due to increasing milk consumption (due to awareness and urbanization), BSHSL has Fodder Bajra, SSG and Lucerne, which also has remarkable Contribution in Growth of the Company.

Research and Development team has developed New process as mention below, which is well adopted by the farmers And has bright future prospect :

1.Groundnut: Introduced high yielding Bombay 44 (Short Duration) and Bombay Sona ( long duration) with yield of 3700-4000 kg/hectare and 5000-5200 kg/hectare respectively for Rainfed area of Saurashtra.

2.Groundnut: Introduced Bombay 55 (Medium duration) with yield of 4000-4200kg/hectare, Kasturi 108 (Medium duration) 4000-4400 kg/hectare for Maharashtra and Bombay 51 (Medium duration) and Bombay Sona with yield of 3800-4200 kg/hectare and 5000-5200 kg/hectare respectively for Rajasthan.

3.Onion crop where traditional N 53 varieties were cultivating by large mass of farmers with introduction of variety Bombay Red by company in same area which is better in keeping and storage duration and very attractive red colour with higher yield capacity.

Company is importing Many vegetables and corn from other countries and based on that Company has developed varieties which are similar in yield with them. For commercial export Groundnut, HPS, BOLD seeded varieties are developed which has good demand.

With well diversified products portfolio, good storage, prompt delivery to end point infrastructure, with well-developed R & D with experienced manpower, BSHSL is also growing in the period of the COVID Pandemic Situation.

▪ **Cautionary Statement**

*Statements in the Management Discussion and Analysis Report and Annual Report 2020-21 describing the Company's objectives, projections, estimates and expectations may be 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results could differ substantially or materially from those expressed or implied. Important factors that could affect the company's operations include a downward trend in the domestic industry, monsoon, rise in input cost and significant change in political and economic environment in India, environment standards, litigations, changes in the Government regulations, tax laws, statutes and other incidental factors.*



**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
*(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,

**The Members of  
BOMBAY SUPER HYBRID SEEDS LIMITED,  
SHRINATHJI INDUSTRIAL ESTATE,  
PLOT NO.-11, NEAR KUVADAVA G I D C, 8 - B,  
NATIONAL HIGHWAY, RAJKOT – 360023, GUJARAT, INDIA**

I/We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of BOMBAY SUPER HYBRID SEEDS LIMITED having CIN L01132GJ2014PLC080273 and having registered office at **SHRINATHJI INDUSTRIAL ESTATE, PLOT NO.-11, NEAR KUVADAVA G I D C, 8 - B, NATIONAL HIGHWAY, RAJKOT – 360023, GUJARAT, INDIA** (hereinafter referred to as 'the Company'), produced before me/ us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my/our opinion and to the best of my/our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me / us by the Company & its officers, I/We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	DHARMESH DINESHBHAI CHOTAI	06651983	05/01/2018
2.	ARVINDKUMAR JADAVJIBHAI KAKADIA	06893183	28/07/2014
3.	KIRITKUMAR JADAVJIBHAI KAKADIA	06893686	28/07/2014
4.	HEMANG CHANDRAKANT BAXI	07278049	07/11/2016
5.	JADAVJI DEVRAJ KAKADIYA	07412605	28/01/2016
6.	KISHORKUMAR DEVRAJBHAI KAKADIYA	07412684	28/01/2016
7.	HARDIKKUMAR MANILAL PATEL	08041881	05/01/2018
8.	DINESHCHANDRA DHIRAJLAL SAKARIA	08046666	05/01/2018
9.	NAYNABEN RAMESHBHAI KAPURIYA	08046683	05/01/2018
10.	AMIT KISHORBHAI GADHIYA	08708845	17/08/2020

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Rajkot  
Date : 21.06.2021

Signature:  
Name: Vijay B. Anadkat  
Membership No.: ~~3275~~  
CP No.: 12051

## Independent Auditors' Report

To,  
The Members of  
Bombay Super Hybrid Seeds Limited  
Aurangabad

### Report on the Audit of the Standalone Financial Statements

#### Qualified Opinion

1. We have audited the accompanying standalone financial statements of Bombay Super Hybrid Seeds Limited having CIN: L01132GJ2014PLC080273 ("the Company"), which comprise the Standalone Balance Sheet as at 31<sup>st</sup> March 2021, the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Cash Flows and Standalone Statement of Changes in Equity for the year then ended, and notes to the Standalone financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and the other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2021 and its profit (financial performance including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

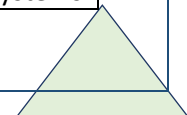
3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent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

#### Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current year. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	Audit Procedures
Effect of Covid-19	
It is the responsibility of the management to make appropriate adjustments to the financial statements and ensure necessary disclosures specifically the	The audit procedures included but were not limited to: - Obtaining a detailed understanding of

<p>impact on business due to Covid-19, subsequent risks and uncertainties, and conditions that may impact future operating results, cash flows and financial position of the entity. We are informed by the management that considering the present scale of operations, seasonal product, demand in the ensuing future, the management does not perceive any risk in ensuing operations, liquidity and capital resources. We find sufficient and appropriate evidences of such management perception on record.</p> <p>It is also concluded by the management that no adjustments are required in the financial statements as the company's operations have largely remained unimpacted during the year. Although the situation of COVID-19 is still persisting, and the various preventive measures taken (such as lockdown restrictions by various State Government, travel restrictions etc.) are still in force, it is expected that these restrictions will be lifted soon. Due to these circumstances, the management's assessment of the impact on the subsequent period is dependent upon the circumstances as they evolve; and consequently, we are unable to express our opinion as to how the future prospect of the company will be impacted.</p>	<p>future business climate and demand potential.</p> <ul style="list-style-type: none"> <li>- Existing processes and controls of the Management.</li> <li>- Minutes of the Audit Committee/ Board and discussions with the appropriate Management personnel.</li> <li>- Possible outcomes and the reasonableness of the estimates.</li> <li>- Involvement of expert for technical guidance and evaluation of the assessments of the Management.</li> <li>- Evaluating appropriateness of adequate disclosures in accordance with the applicable accounting standards.</li> </ul>
<b>Agricultural Activities</b>	
<p>The company is engaged in the production and processing of commercial and vegetable seeds at various pieces of lands taken on lease from various growers/farmers spread over throughout India. The company enters into seed production agreements with these farmers / growers. The company is compensating the farmers/growers for various cultivation expenses based upon the rate agreement entered in to. Thus, the company is engaged in the growing of various kinds of seeds based on the programs chalked out by the management depending on the area, climatic conditions, soil conditions, water resources, education of farmers, processing facilities etc.</p>	<p>We have performed the following principal audit procedures in relation to Agricultural Activities:-</p> <ul style="list-style-type: none"> <li>- Evaluation and understanding of Seed production agreements.</li> <li>- Verification and evaluation of the documents for existence of formers/growers on sample basis of the seeds.</li> <li>- Verification and evaluation of documents on sample basis for the existence of leasehold land.</li> <li>- Evaluation of the control / supervision over the crop.</li> <li>- Evaluating the appropriateness of the adequate disclosures in accordance with the applicable accounting standards.</li> </ul>
<b>Valuation of Biological assets:</b>	
<p>The value of Biological assets is measured at fair value less costs to sell. The fair value is determined based on the growth potential of individual standing crops. The growth potential varies depending on the geographic location and varieties of crops. The valuation requires</p>	<p>We have performed the following principal audit procedures in relation to biological assets:-</p> <ul style="list-style-type: none"> <li>- We have tested management's controls and effectiveness of systems</li> </ul>



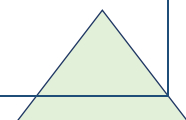
<p>estimates of growth, harvest, sales price and costs.</p> <p>In order to minimize the risk of vagaries of nature and other hazards, the company has entered in to production agreement with various growers to compensate them as per the rates in terms of the agreement.</p> <p>Due to the level of judgment involved in the valuation of biological assets and significance of biological assets to the Company's financial position, this is considered to be a key audit matter</p>	<p>in place for the valuation of the biological assets.</p> <ul style="list-style-type: none"> <li>- We have assessed the key assumptions contained within the fair value calculations including sales price assumptions and growth assumptions.</li> <li>- We have performed the analytical review of the results of valuation to highlight those areas which warrant further audit procedures.</li> <li>- Comparison of actual production costs with provisions made towards standing crops.</li> </ul>
<b>Adoption of Ind AS 116 Leases</b>	
<p>As described in Note 2(AA) to the standalone financial statements, the Company has adopted Ind AS 116 Leases (Ind AS 116) in the current year.</p> <p>Ind AS 116 introduces a new lease accounting model, wherein lessees are required to recognize a right-of-use (ROU) asset and a lease liability arising from a lease on the balance sheet. The lease liabilities are initially measured by discounting future lease payments during the lease term as per the contract/ arrangement. Adoption of the standard involves significant judgments and estimates including, determination of the discount rates and the lease term. Additionally, the standard mandates detailed disclosures in respect of transition.</p> <p>The Company's significant leasing arrangements are in respect of operating leases for lands and premises (Agricultural lands, godown etc.). These leasing arrangements which are in cancellable range and are usually renewable by mutual consent on mutually agreeable terms. The aggregate lease rentals payable are charged as rent in the Statement of Profit and Loss.</p>	<p>Our audit procedures on adoption of Ind AS 116 include:</p> <ul style="list-style-type: none"> <li>- Assessed and tested new processes and controls in respect of the lease accounting standard (Ind AS 116);</li> <li>- Assessed the company's evaluation on identification of leases based on the contractual agreements and our knowledge of the business;</li> <li>- Assessed the key terms and conditions of each lease with the under lying lease contracts and evaluation of the lease liability.</li> <li>- Assessed and tested the presentation and disclosures relating to Ind AS 116.</li> </ul>

**Information other than the Standalone Financial Statements and Auditor's Report thereon**

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



### **Management's Responsibility for the Standalone Financial Statements**

6. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. 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.
8. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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

9. 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 Standards on Auditing 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.
10. As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - a. Identify and assess the risks of material misstatement of the standalone 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.
  - b. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - d. 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 ability of the Company to continue as

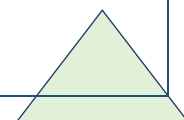
a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence 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.

- e. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
11. 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.
  12. 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.
  13. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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**

14. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (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 Statement of Cash Flow 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 Ind AS 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.





- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 31 to the financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Gautam N Associates  
Chartered Accountants  
FRN: 103117W

Gautam Nandawat  
M No: 32742

Place: Aurangabad  
Dated: 21.06.2021

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

The Annexure referred to in Independent Auditors' Report to the members of the Bombay Super Hybrid Seeds Limited on the Ind AS standalone financial statements for the year ended 31st March 2021, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
  
(b) The company has regular program of physical verification of its Property, Plant and Equipment by which Property, Plant and Equipment are verified in a phased manner over a period of three years. In accordance with this program, certain Property, Plant and Equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its business.  
  
(c) According to the information and explanations given to us, and on the basis of our examination of the record of the company, the title deeds of the immovable properties are held in the name of the company;
2. The inventory has been physically verified during the year by the management. The discrepancies noticed on verification between the physical stocks and book records were not material, which have been properly dealt with in the books of account. In view of Covid-19 lock down, the yearend inventory has been physically verified by the management and the same is incorporated as per inventory records and books of account maintained by the company.
3. As per the information and explanations given to us, the Company has not granted loans to any party covered in the register maintained under section 189 of the Act; hence, the clause (iii) of the Order is not applicable.
4. The company has not granted loans, provided any security or guarantee, make investments to any party covered under section 185 and 186 of the Act; hence, the clause (iv) of the Order is not applicable.
5. The Company has not accepted deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
6. No maintenance of cost records has been specified by the Central Government under section 148(1) of the Act for the products of the company.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities  
  
b) According to the information and explanations given to us, details of Income tax, Sales tax, Service tax, Customs Duty, Excise Duty and Value Added Tax which have not been deposited as on 31st March, 2021 on account of disputes are given below :-

Sr No	Name of the Statute	Nature of the dues	Forum where dispute is pending	Period to which the amount relates	Total disputed Dues (Rs)
1.	Income Tax Act, 1961	Income Tax	CIT (A)	AY 2017-18	59,10,187

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in payment of dues to financial institution or bank or debenture holders.
9. The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Further, the term loans were applied for the purpose for which those are raised.
10. No fraud on or by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
11. The managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Act.
12. The company is not a Nidhi Company as such provisions of the clause (xii) are not applicable to the company.
13. All transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the Ind AS standalone financial statements etc., as required by the applicable accounting standards.
14. According to the information and explanations given to us, the Company has not made any preferential allotment of equity shares.
15. The company has not entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Gautam N Associates  
Chartered Accountants  
FRN: 103117W

Gautam Nandawat  
M No: 32742

Place: Aurangabad  
Dated: 21.06.2021

## ANNEXURE “B” TO THE INDEPENDENT AUDITORS' REPORT

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

1. We have audited the internal financial controls over financial reporting of **Bombay Super Hybrid Seeds Limited** (“the Company”) as of 31<sup>st</sup> March, 2021 in conjunction with our audit of the Ind AS standalone financial statements of the Company for the year ended on that date.

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

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

#### Auditors Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.
5. We believe that the audit evidence, we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting of the company.

#### Meaning of Internal Financial Controls Over Financial Reporting

6. 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 standalone 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 Ind AS standalone financial statements in accordance with generally accepted accounting principles,

and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

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

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

**Opinion**

8. In our opinion, to the best of our information and according to the explanations given to us, 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<sup>st</sup> March, 2021, 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 ICAI.

For Gautam N Associates  
Chartered Accountants  
FRN: 103117W

Gautam Nandawat  
M No: 32742

Place: Aurangabad  
Dated: 21.06.2021

## Balance Sheet as at March 31, 2021

Amounts in Rs.

Sr. No.	Particulars	Note No	As at 31 <sup>st</sup> march, 2021	As at 31 <sup>st</sup> march, 2020
<b>I</b>	<b>ASSETS</b>			
<b>1.</b>	<b>Non-Current Assets</b>			
	a. Property, Plant and Equipment	<b>3</b>	8,25,49,286	8,60,76,907
	b. Other Intangible Assets		-	-
	c. Financial Assets		-	-
	d. Deferred Tax Assets (Net)	<b>4</b>	17,71,987	15,28,311
	e. Other Non-Current Assets	<b>5</b>	22,95,265	33,63,810
			<b>8,66,16,538</b>	<b>9,09,69,028</b>
<b>2.</b>	<b>Current Assets</b>			
	a. Inventories	<b>6</b>	47,87,91,127	28,54,40,944
	b. Financial Assets			
	i. Trade Receivable	<b>7</b>	7,48,50,393	7,15,67,369
	ii. Cash and Cash equivalents	<b>8</b>	5,18,59,641	17,52,985
	iii. Loans		-	-
	iv. Other Financial Assets		-	-
	c. Other Current Assets	<b>9</b>	3,47,39,862	1,94,61,923
			<b>64,02,41,023</b>	<b>37,82,23,221</b>
	<b>TOTAL ASSETS</b>		<b>72,68,57,561</b>	<b>46,91,92,250</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	a. Equity Share Capital	<b>10</b>	10,49,37,280	7,87,02,960
	b. Other Equity	<b>11</b>	18,44,27,990	15,47,22,428
			<b>28,93,65,270</b>	<b>23,34,25,388</b>
	<b>Liabilities</b>			
<b>1.</b>	<b>Non-Current Liabilities</b>			
	a. Financial Liabilities			
	i. Borrowings	<b>12</b>	2,02,16,374	2,27,29,283
	ii. Trade Payable		-	-
	b. Provisions	<b>13</b>	37,82,789	7,35,172
	c. Other Non-current Liabilities	<b>14</b>	89,52,500	84,93,880
			<b>3,29,51,663</b>	<b>3,19,58,335</b>
<b>2.</b>	<b>Current Liabilities</b>			
	a. Financial Liabilities			
	i. Borrowings	<b>15</b>	27,82,26,632	12,68,13,390
	ii. Trade Payable	<b>16</b>	1,93,98,533	1,45,05,012
	iii. Other Financial Liabilities	<b>17</b>	55,21,788	62,57,863
	b. Other Current Liabilities	<b>18</b>	10,07,78,045	4,87,32,262
	c. Provision	<b>19</b>	6,15,631	75,00,000
			<b>40,45,40,628</b>	<b>20,38,08,527</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>72,68,57,561</b>	<b>46,91,92,250</b>

The accompanying Notes are an integral part of these Financial Statements : Notes : 1-47

**For, GAUTAM N ASSOCIATES**

\_\_\_\_ Sd/- \_\_\_\_\_  
Gautam Nandawat  
Partner

**For, Bombay Super Hybrid Seeds Limited**

\_\_\_\_ Sd/- \_\_\_\_\_      \_\_\_\_ Sd/- \_\_\_\_\_      \_\_\_\_ Sd/- \_\_\_\_\_

Arvindkumar Kakadia      Kiritkumar Kakadia      Mona Rathod  
Managing Director      Chief Financial Officer      Company Secretary



## Statement of Profit and Loss for the year ended March 31, 2021

Amounts in Rs.

Particulars	Note No	As at 31 <sup>st</sup> march, 2021	As at 31 <sup>st</sup> march, 2020
<b>INCOME</b>			
Revenue from Operations	<b>20</b>	1,71,34,53,537	1,03,24,83,911
Other Income	<b>21</b>	41,66,770	23,49,001
<b>TOTAL INCOME</b>		<b>1,71,76,20,307</b>	<b>1,03,48,32,912</b>
<b>EXPENDITURE</b>			
Purchase of stock in trade	<b>22</b>	1,22,03,39,655	89,80,14,330
Production Expenses	<b>23</b>	44,56,52,078	-
Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	<b>24</b>	(18,88,55,083)	(3,63,67,951)
Employee Benefits Expenses	<b>25</b>	3,43,82,333	2,64,19,985
Finance Costs	<b>26</b>	1,30,73,497	1,23,46,182
Depreciation and Amortization Expenses	<b>27</b>	1,67,09,154	1,60,49,246
Other Expenses	<b>28</b>	11,52,49,109	8,37,47,743
<b>TOTAL EXPENSES</b>		<b>1,65,65,50,742</b>	<b>1,00,02,09,536</b>
<b>PROFIT BEFORE TAX</b>		6,10,69,564	3,46,23,376
<b>TAX EXPENSES</b>			
-Current Year		40,89,750	75,00,000
- Earlier Year		(7,67,193)	11,03,505
Deferred Tax Charge		(2,43,676)	(6,27,185)
		<b>30,78,881</b>	<b>79,76,320</b>
<b>PROFIT FOR THE YEAR</b>		<b>5,79,90,683</b>	<b>2,66,47,056</b>
<b>Other Comprehensive Income</b>			
i. items that will not be reclassified to Profit and loss		27,40,540	-
ii. income tax relating to items that will not be reclassified to Profit and loss		(6,89,739)	-
iii. Items that will be reclassified to Profit and loss		-	-
iv. Income tax relating to items that will be reclassified to Profit and Loss		-	-
		20,50,801	
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>5,59,39,883</b>	<b>2,66,47,056</b>
Earnings Per Equity Share of Face Value of ₹ 10 each			
Basic and Diluted		5.33	3.74
Adjusted EPS		5.33	3.74
The accompanying Notes are an integral part of these Financial Statements			

For, GAUTAM N ASSOCIATES

For, Bombay Super Hybrid Seeds Limited

\_\_\_\_\_ Sd/- \_\_\_\_\_  
Gautam Nandawat  
Partner  
(Mem No. 032742)

\_\_\_\_\_ Sd/- \_\_\_\_\_  
Arvindkumar Kakadia  
Managing Director  
(DIN : 06893183)

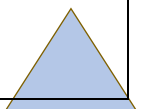
\_\_\_\_\_ Sd/- \_\_\_\_\_  
Kiritkumar Kakadia  
Chief Financial Officer  
(DIN : 06893686)

\_\_\_\_\_ Sd/- \_\_\_\_\_  
Mona Rathod  
Company Secretary  
(Mem. No. ACS47291)

## Cash Flow Statement for the year ended March 31, 2021

Amounts in Rs.

PARTICULERS		AS AT 31 <sup>ST</sup> MARCH, 2021	AS AT 31 <sup>ST</sup> MARCH, 2020
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit Before Tax	6,10,69,564	3,46,23,376
	<b>Adjustment For:</b>		
	Depreciation expense	1,40,20,977	1,60,49,246
	Preliminary Expenses	26,88,177	-
	Provision for gratuity	9,22,708	-
	Interest Expenses / Financial Charge	1,30,73,497	1,23,46,182
	Interest income	(25,176)	(6,200)
	Profit on sale of fixed assets	(6,11,222)	-
	<b>Operating profit before working capital changes</b>	<b>9,11,38,526</b>	<b>6,30,12,604</b>
	<b>Adjustments for changes in working capital:</b>		
	(Increase)/ Decrease in current - noncurrent other assets	(1,68,97,571)	(1,20,58,205)
	(Increase)/ Decrease in Inventories	(19,33,50,183)	(3,57,61,066)
	(Increase)/ Decrease in Receivables	(32,83,024)	(4,12,22,434)
	Increase/ (Decrease) in Payables and other liabilities	5,62,03,228	3,40,45,674
	<b>Operating profit after working capital changes</b>	<b>(6,61,89,024)</b>	<b>80,16,573</b>
	Income refund received / (Tax paid)	(67,32,807)	(86,03,505)
	<b>Net cash from operating activities (A)</b>	<b>(7,29,21,831)</b>	<b>(5,86,932)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of fixed assets	(1,34,45,838)	(96,42,770)
	Sale of tangible assets	35,63,703	-
	Interest income	25,176	6,200
	<b>Net cash used in investing activities (B)</b>	<b>(98,56,958)</b>	<b>(96,36,570)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from /(Payment to) Non-current Term Loan	(25,12,909)	2,36,34,926
	Proceeds from /(Payment to) Short Term Loan	15,14,13,242	-
	Deposits received/(Payment)	4,58,620	-
	Financial Cost	(1,30,73,497)	(1,23,46,182)
	<b>Net cash used in financing activities (C)</b>	<b>13,62,85,456</b>	<b>1,12,88,744</b>
	<b>Net Decrease in Cash and Cash Equivalents (A+B+C)</b>	<b>5,35,06,667</b>	<b>10,65,242</b>
	Cash and cash equivalents at the beginning of the year	17,52,985	6,87,743
	Cash and cash equivalents at the end of the year	5,18,59,641	17,52,985
	<b>Net Decrease in Cash and Cash Equivalents (A+B+C)</b>	<b>5,01,06,656</b>	<b>10,65,242</b>



Cash Flow Statement for the year ended March 31, 2021

Amounts in Rs.

	AS AT 31 <sup>ST</sup> MARCH, 2021	AS AT 31 <sup>ST</sup> MARCH, 2020
<b>Cash and cash equivalents comprise of:</b>		
Cash on Hand	22,39,791	16,56,347
Bank Balances:		
- In Current Accounts	7,86,669	96,638
- In Cash Credit Account	4,88,33,181	-
<b>Cash and cash equivalents at the end of the year</b>	<b>5,18,59,641</b>	<b>17,52,985</b>

**Notes: -**

1. The above Cash Flow Statement has been prepared under "Indirect Method" set out in Indian Accounting Standard - 7 on "Cash Flow Statements".
2. Figures in brackets indicate cash outgo.
3. Previous year's figures have been regrouped/ rearranged wherever necessary.

**For, GAUTAM N ASSOCIATES**

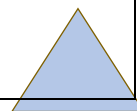
**For, Bombay Super Hybrid Seeds Limited**

\_\_\_\_\_ Sd/- \_\_\_\_\_  
Gautam Nandawat  
Partner  
(Mem No. 032742)

\_\_\_\_\_ Sd/- \_\_\_\_\_  
Arvindkumar Kakadia  
Managing Director  
(DIN : 06893183)

\_\_\_\_\_ Sd/- \_\_\_\_\_  
Kiritkumar Kakadia  
Chief Financial Officer  
(DIN : 06893686)

\_\_\_\_\_ Sd/- \_\_\_\_\_  
Mona Rathod  
Company Secretary  
(Mem. No. ACS47291)



## Statement of Changes in Equity

Amounts in Rs.

### A. Equity

Particulars	Note No 10	As at March 31, 2021	As at March 31, 2020
Issued Share Capital	10	7,87,02,960	6,55,85,800
Share Issued		-	1,31,17,160
Bonus Shares issued		2,62,34,320	-
Balance at the end of the year		10,49,37,280	7,87,02,960

### Statement of Changes in Other Equity for financial year ended on March 31st, 2021

#### B. Other Equity

Particular	Reserves and Surplus				Total
	Capital Reserve	Security Premium Reserve	OCI- Employee Benefit	Retained Earning	
<b>Balances at the beginning of the year 01.04.2020</b>	-	8,37,76,900	-	7,09,45,528	15,47,22,428
Changes in the accounting policies or prior period errors	-	-	-	-	-
Restated balance at the beginning of the year	-	8,37,76,900	-	7,09,45,528	15,47,22,428
Additions during the Year	-	-	-20,50,801	5,79,90,683	5,59,39,883
Total Comprehensive Income for the year	-	8,37,76,900	-20,50,801	12,89,36,211	21,06,62,310
Issue of Bonus Shares	-	2,62,34,320	-	-	2,62,34,320
Transfer to Retained Earnings	-	-	-	-	-
<b>Balance at the end of the reporting period 31.03.2021</b>	-	5,75,42,580	-20,50,801	12,89,36,211	18,44,27,990

### Statement of Changes in Other Equity for financial year ended on March 31st, 2020

#### B. Other Equity

Particular	Reserves and Surplus				Total
	Capital Reserve	Security Premium Reserve	OCI- Employee Benefit	Retained Earning	
<b>Balances at the beginning of the year 01.04.2019</b>	-	9,68,94,060	-	4,42,98,472	14,11,92,532
Changes in the accounting policies or prior period errors	-	-	-	-	-
Restated balance at the beginning of the year	-	9,68,94,060	-	4,42,98,472	14,11,92,532
Additions during the Year	-	-	-	2,66,47,056	2,66,47,056
Total Comprehensive Income for the year	-	9,68,94,060	-	7,09,45,528	16,78,39,588
Issue of Bonus Shares	-	-1,31,17,160	-	-	-1,31,17,160
Transfer to Retained Earnings	-	-	-	-	-
<b>Balance at the end of the reporting period 31.03.2020</b>	-	8,37,76,900	-	7,09,45,528	15,47,22,428

**For, GAUTAM N ASSOCIATES**

\_\_\_\_ Sd/- \_\_\_\_\_  
Gautam Nandawat  
Partner  
(Mem No. 032742)

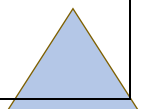
**For, Bombay Super Hybrid Seeds Limited**

____ Sd/- _____ Arvindkumar Kakadia Managing Director (DIN : 06893183)	____ Sd/- _____ Kiritkumar Kakadia Chief Financial Officer (DIN : 06893686)	____ Sd/- _____ Mona Rathod Company Secretary (Mem. No. ACS47291)
---	--	--

## Notes to Financial Statements for the year ended March 31, 2021

<b>1</b>	<b>General Information</b>
	<p>(CIN L01132GJ2014PLC080273) is incorporated under the Companies Act, 1956 with its registered office at Shrinathji Industrial Estate, Plot No.-11, Near Kuvadava G I D C, 8 - B, National Highway, Rajkot GJ 360023. The company is engaged in the business of Production, Processing, and Marketing of Hybrid and GM Seeds. The Company has a product range of Field crops and Vegetable crops. The company has a Pan India presence for sales through an extensive network of distributors. The equity shares of the company are listed on the National Stock Exchange in India.</p>
<b>2</b>	<b>SIGNIFICANT ACCOUNTING POLICIES:</b>
<b>A</b>	<b>Basis of Preparation and Presentation</b>
	<p>i) The financial statements are prepared on historical cost basis in accordance with applicable Indian Accounting Standards (Ind AS) and on accounting principles of going concern which are measured at fair values. These financial statements have been prepared to comply with all material aspects with the Indian accounting standards notified under section 133 of the Act, (the "Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, and the other relevant provisions of the Act.</p>
	<p>ii) Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policies hitherto in use.</p>
	<p>iii) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current classification of assets and liabilities.</p>
<b>B</b>	<b>REVENUE RECOGNITION</b>
	<p>i) Revenue is measured at the fair value of the consideration received or receivable where the ownership and significant risk has been transferred to the buyer.</p>
	<p>ii) Interest on overdue debtors is accounted for as and when received, as the collection cannot be ascertained with reasonable certainty.</p>
	<p>iii) Sales return are accounted for / provided for in the year in which they pertain to, as ascertained till finalization of the books of account.</p>
	<p>iv) Compensation on account of crop quality discounts are accounted for as and when settled.</p>
<b>C</b>	<b>PROPERTY, PLANT AND EQUIPMENTS</b>
	<p>i) Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less and accumulated depreciation. Freehold land is not depreciated.</p>
	<p>ii) Office Furniture, Vehicles and office equipment are stated at cost less accumulated depreciation and accumulated impairment losses.</p>
	<p>iii) An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized to the standalone statement of profit and loss.</p>
<b>D</b>	<b>BIOLOGICAL ASSETS</b>
	<p>Recognition and measurement</p>
	<p>The company recognizes the biological asset (agricultural produce) when:</p>
	<p>(a) the company controls the asset as a result of past events;</p>
	<p>(b) it is probable that future economic benefits associated with the asset will flow to the company; and</p>
	<p>(c) the fair value or cost of the asset can be measured reliably</p>
	<p>The biological asset are measured at the end of each reporting period at its fair value less costs to sell.</p>

<b>E</b>	<b>CAPITAL WORK-IN-PROGRESS</b>
	Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.
<b>F</b>	<b>DEPRECIATION / AMORTIZATION</b>
	Depreciation is charged on the WDV Method based on the estimated useful life prescribed under Schedule II to the Act.
<b>G</b>	<b>IMPAIRMENT</b>
	Assessment is done at each Balance Sheet date as to whether there is any indication that an asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.
<b>H</b>	<b>RESEARCH AND DEVELOPMENT EXPENDITURE:</b>
	The research expenditure incurred has been charged off to the Statement of Profit & Loss.
<b>I</b>	<b>INVENTORIES:</b>
	i) Inventories comprise of Unprocessed seeds, Under- Processed Seeds, Processed Seeds, Packing Material and traded goods. Inventories are valued at the lower of cost or the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost is determined on Weighted Average basis. Cost includes all charges in bringing the goods to their present location and condition and receiving charges.
	ii) The cost of Under-Processed Seeds and Processed Seeds comprises of direct labour, other direct costs and related production overheads. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.
<b>J</b>	<b>FOREIGN CURRENCY TRANSACTIONS:</b>
	i) Transactions in foreign currency are recorded at the rate prevailing on the date of the transaction.
	ii) Current Assets and Current Liabilities in foreign currency outstanding as at the year-end are stated at the rates of exchange prevailing at the close of the year. The resultant gains/losses of the year are recognized in the Statement of Profit and Loss.
<b>K</b>	<b>GOVERNMENT GRANTS</b>
	i) Grants are accounted for where it is reasonably certain that the ultimate collection will be made.
	ii) Grants relating to Fixed Assets in the nature of Project Capital Subsidy are credited to Capital Reserve.
	iii) Others are credited to Statement of Profit and Loss.
<b>L</b>	<b>EMPLOYEES BENEFITS:</b>
	Liability as at the yearend in respect of retirement benefits is provided for and/ or funded and charged to Statement of Profit and Loss as follows:
	<b>i) Provident Fund / Family Pensions:</b>
	At a percentage of salary/wages for eligible employees.
	<b>ii) Retirement benefit costs and termination benefit</b>
	The Company determines the present value of the defined benefit obligation and recognizes the liability or asset in the balance sheet.



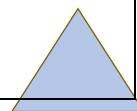


	The present value of the obligation is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each year
--	---

	Defined benefit costs are composed of:
	(a) service cost – recognized in profit or loss; service cost comprises (i) current cost which is the increase in the present value of defined benefit obligations resulting from employee service in the current period, (ii) past service cost which is the increase in the present value of defined benefit obligations resulting from employee service in the prior periods resulting from a plan amendment, and (iii) gain or loss on settlement.
	(b) remeasurements of the liability or asset - recognized in other comprehensive income.
	(d) remeasurements of the liability or asset essentially comprise of actuarial gains and losses (i.e. changes in the present value of defined benefit obligations resulting from experience adjustments and effects of changes in actuarial assumptions).
	<b>Short-term benefits:</b> A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave and other short-term benefits in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.
	<b>Other long-term benefits:</b> Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by employees up to the reporting date.
	<b>iii) Bonus</b>
	The company recognises a liability and expense for bonus in the year of payment. The company recognises a provision where contractually obliged or where there is past practice that has created a constructive obligation.
<b>M</b>	<b>BORROWING COST</b>
	Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use. All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred. The Company determines the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalisation are determined by applying a capitalisation rate to the expenditures on that asset. The Company suspends capitalisation of borrowing costs during extended periods in which it suspends active development of a qualifying asset
<b>N</b>	<b>AGRICULTURAL ACTIVITIES</b>
	i) Income from the agricultural activities is accounted for up to the stage of dispatch of goods by the Company to the customer after processing.
	ii) Expenses which are directly related to the agricultural activities have been accounted for in the books of account under the Production Expenses. Expenses which are not related to the specific activities are allocated on the basis of turnover (net of return and Schemes & Discounts) of Agricultural activities and Trading activities.
<b>O</b>	<b>EARNING PER SHARE</b>
	Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share is the net profit for the year attributable to equity shareholders. The weighted average number of equity shares outstanding during the year and for all years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for

	the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.
<b>P</b>	<b>TAXATION</b>
	<b>INCOME TAX</b>
	Provision for Current Tax is made and retained in the accounts on the basis of estimated tax liability as per applicable provisions of Income Tax Act 1961.
	<b>DEFERRED TAX</b>
	Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.
	The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered
	Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.
	Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.
	Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.
	<b>Current and deferred tax for the period</b>
	Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.
	The Company recognises interest levied and penalties related to Income Tax assessments in the tax expense.
<b>Q</b>	<b>USE OF ESTIMATES</b>
	The preparation of Financial Statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of Financial Statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognised in the period in which the results are known/ materialised.
<b>R</b>	<b>PROVISION AND CONTINGENT LIABILITIES</b>
	<b>Provisions:</b> Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.
	<b>Contingent Liabilities:</b> Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that

		arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.
<b>S</b>	<b>CASH AND CASH EQUIVALENTS</b>	
		In the Cash Flow Statement, cash and cash equivalents includes cash on hand, demand and short-term deposits with banks, other short-term highly liquid investments with original maturities of 3 months or less.
<b>T</b>	<b>FINANCIAL ASSETS AT AMORTISED COST</b>	
		Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and 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.
<b>U</b>	<b>FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME</b>	
		Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and a contractual term of the financial assets give rise on the specified dates to cash flows that are solely payment of the principal and interest on the principal amount outstanding.
<b>V</b>	<b>FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS</b>	
		Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of assets and liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.
<b>W</b>	<b>FINANCIAL LIABILITIES</b>	
		Financial liabilities are measured at amortised cost using the effective interest method, if tenure repayment of such liability exceeds one year.
<b>X</b>	<b>EQUITY INSTRUMENTS</b>	
		An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. The Company recognises equity instruments at proceeds received net off direct issue cost.
<b>Y</b>	<b>RECLASSIFICATION OF FINANCIAL ASSETS</b>	
		The Company determines classification of the financial assets and liabilities on initial recognitions. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when a company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains and losses) or interest.
<b>Z</b>	<b>OFFSETTING OF FINANCIAL INSTRUMENTS</b>	
		Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet if there is currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.
<b>AA</b>	<b>LEASES:</b>	
		Leases in which a substantial portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments and receipts under such leases are recognised to the Statement of Profit and Loss on a straight-line basis over the term of the lease unless the lease payments to the lessor are structured to increase in line with expected general inflation to compensate for the



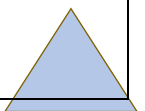
	lessor's expected inflationary cost increases in which case the same are recognised as an expense in line with the contractual term.
<b>AB</b>	<b>FUNCTIONAL AND PRESENTATION CURRENCY</b>
	Indian Rupees is the functional and presentation currency

### Note No. 3

### PROPERTY, PLANT & EQUIPMENT FOR THE YEAR ENDED 31.03.2021

Amounts in Rs.

Sr No	Particulars	Gross Block				Depreciation				Net Block	
		As at 01.04.2020	Addi. Du The Year	Ded. Du. The Year	As At 31.03.2021	As At 01.04.2020	For the Year	Ded. the year	Up to 31-03-2021	As At 31.03.2021	As At 01.04.2020
<b>I</b>	<b>Tangible Assets</b>										
1	Freehold Land	4559730	-	57162	4502568	-	-	-	-	4502568	4559730
2	Factory Building	28703341	4445009	1220168	31928182	11658758	1686616	-	13345374	18582808	17044583
3	Plant & Machinery	15896012	5510046	-	21406058	8124467	2265955	-	10390422	11015636	7771545
4	Electrification	980178	-	-	980178	699967	73576	-	773543	206635	280211
5	Office Equipment	1451929	161400	-	1613329	1274671	151953	-	1426624	186705	177258
6	Computer	641253	-	-	641253	560440	47737	-	608177	33076	80813
7	Office Furniture	3245440	42681	-	3288121	885831	613724	-	1499555	1788566	2359609
8	Vehicles	7413775	2960917	3577480	6797212	3850061	1028646	1902328	2976379	3820833	3563714
9	Solar Roof System	1395301	-	-	1395301	387529	182407	-	569936	825365	1007772
10	Cold Storage	56638307	-	-	56638307	13726733	7767019	-	21493752	35144555	42911574
11	Shop at Bedi Marketing Yard	1800000	-	-	1800000	-	-	-	-	1800000	1800000
1	Farm Godown	1576459	-	-	1576459	411593	110662	-	522255	1054204	1164866
2	Motor Cycle	48791	-	-	48791	34646	3662	-	38308	10483	14145
3	Computer	203285	184995	-	388280	127248	69023	-	196271	192009	76037
4	Equipment's	45375	140790	-	186165	27059	8255	-	35314	150851	18316
5	Furniture	3402352	-	-	3402352	155618	11742	-	167360	3234992	3246734
	<b>Total</b>	<b>128001528</b>	<b>13445838</b>	<b>4854810</b>	<b>136592556</b>	<b>41924621</b>	<b>14020977</b>	<b>1902328</b>	<b>54043270</b>	<b>82549286</b>	<b>86076907</b>
	<b>Previous Year</b>	<b>116202252</b>	<b>11799276</b>		<b>128001528</b>	<b>26904759</b>	<b>15019862</b>		<b>41924621</b>	<b>86076907</b>	



#### 4. DEFERRED TAX ASSETS (NET)

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Liability: -</b>	-	-
<b>Assets: -</b>		
WDV of Fixed Asset	12,67,506	11,44,629
Provision for gratuity	9,21,966	-
Expenses disallowed u/s 43B of Income Tax Act	(4,17,485)	3,83,682
<b>Total Deferred Tax assets at the year end</b>	<b>17,71,987</b>	<b>15,28,311</b>
<b>Net Deferred Tax</b>	<b>(17,71,987)</b>	<b>(15,28,311)</b>
Less: Opening deferred tax assets	(15,28,311)	9,01,126
Deferred Tax Assets recognized during the year	(2,43,676)	(6,27,185)

#### 5. Other Non-Current Assets

[Unsecured, Considered Good]

Particulars	As at March 31, 2021	As at March 31, 2020
Security Deposits		
-Capital First	20,000	20,000
-MP Tender Deposit	13,334	13,334
-Other Deposits	22,61,931	6,42,299
	<b>22,95,265</b>	<b>6,75,633</b>
Preliminary expenses (including IPO Exp) not written off	0	26,88,177
	<b>22,95,265</b>	<b>33,63,810</b>

#### 6. INVENTORIES

Particulars	As at March 31, 2021	As at March 31, 2020
Traded Goods	38,11,47,261	28,31,73,840
Finished Goods - Production	9,08,81,662	-
Packing Material	67,62,205	22,67,104
	<b>47,87,91,127</b>	<b>28,54,40,944</b>
There are no biological assets held as on the balance sheet date.		

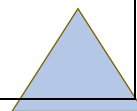
#### 7. TRADE RECEIVABLES

Particulars	As at March 31, 2021	As at March 31, 2020
Considered Good - Secured	-	-
Considered Good - Unsecured	7,48,50,393	7,15,67,369
Trade receivable – Credit impaired	-	-
	<b>7,48,50,393</b>	<b>7,15,67,369</b>

7.1 No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person; nor any trade or other receivable are due from firms or private companies in which any director is a partner, a director or a member.

#### 8. CASH AND BANK BALANCES

Particulars	As at March 31, 2021	As at March 31, 2020
Cash on Hand	22,39,791	16,56,347
Bank Balances in Current Account	7,86,669	96,638
Bank Balances in Cash Credit Account	4,88,33,181	-
	<b>5,18,59,641</b>	<b>17,52,985</b>



## 9. OTHER CURRENT ASSETS

[Unsecured, Considered Good]

Particulars	As at March 31, 2021	As at March 31, 2020
Advances to Others	6,75,453	3,894
Advance against Seed Production/Purchases	3,05,48,750	1,16,23,704
Advances to Employees	4,33,585	2,74,448
Balances with Government Authorities	27,13,144	70,87,800
Prepaid Expenses	3,68,930	4,72,077
	<b>3,47,39,862</b>	<b>1,94,61,923</b>

## 10. SHARE CAPITAL

Authorized Share Capital	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares of Rs.10 each	1,10,00,000	11,00,00,000	1,00,00,000	10,00,00,000
16% Cumulative Redeemable Preference Shares of Rs.100 each	-	-	-	-
	1,10,00,000	11,00,00,000	1,00,00,000	10,00,00,000
<b>Issued, Subscribed and Paid up</b>				
Equity Shares of Rs.10 each	1,04,93,728	10,49,37,280	78,70,296	7,87,02,960
	<b>1,04,93,728</b>	<b>10,49,37,280</b>	<b>78,70,296</b>	<b>7,87,02,960</b>

### A. Reconciliation of Number of Shares

	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Amount	No. of Shares	Amount
<b>Equity Shares:</b>				
Balance as at the beginning of the year	78,70,296	7,87,02,960	65,58,580	6,55,85,800
Add: Shares issued during the year	-	-	-	-
Add: Bonus Shares issued during the year	26,23,432	2,62,34,320	13,11,716	1,31,17,160
Balance as at the end of the year	<b>1,04,93,728</b>	<b>10,49,37,280</b>	<b>78,70,296</b>	<b>7,87,02,960</b>

### B. Rights, Preferences and Restrictions attached to Shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Equity shareholder is eligible for one vote per share held. They are eligible for dividend on the basis of their shareholding. In the case of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

### C. Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the Company

	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	% holding	No. of Shares	% holding
<b>Equity Shares</b>				
Arvindhbai Jadavjibhai Kakadia	29,80,528	28.40	22,35,396	28.40
Kiritbhai Jadavjibhai Kakadia	28,11,120	26.79	21,08,340	26.79
Jadavjibhai Devrajibhai Kakadia	5,91,200	5.63	4,43,400	5.63
Kishorbhai Devrajibhai Kakadia	8,59,680	8.19	6,44,760	8.19

D. The Board of Directors at its meeting held on September 1, 2020 issued bonus issue of equity shares, in the ratio of one equity share of Rs 10 each for every three equity shares of the Company, held by the shareholders as on August 28, 2020 a record date.

## 11. Other Equity

Amounts in Rs.

Particulars	As at March 31, 2021	As at March 31, 2020
Securities Premium	57,52,580	8,37,76,900
OCI- Employee's Benefits	(20,50,801)	-
Retained Earnings	12,89,36,211	7,09,45,528
	<b>18,44,27,990</b>	<b>15,47,22,428</b>

## 12. Non- Current Financial Liabilities – Borrowings

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Secured Loans</b>		



Term Loan		
From Bank (Refer Note 12.1)	1,87,73,274	2,24,82,451
Vehicle Loan (Refer Note 12.2)	14,43,100	2,46,832
	<b>2,02,16,374</b>	<b>2,27,29,283</b>
12.1 Secured by first and exclusive charge on all existing and future current assets as well as fixed assets (Plant & Machinery) of the Company. Collaterally secured by mortgage of Industrial building situated at Plot No 10, at Shrinathji Industrial Estate, Village Kudavda, Rajkot-Ahmedabad Road, Rajkot. Further, personally guaranteed by the 4 promoter Directors of the company the term loan is repayable in monthly instalment up to November 2025.		
12.2 Secured by hypothecation of vehicles purchased against these loans.		

### 13. Non-Current Provisions

Particulars	As at March 31, 2021	As at March 31, 2020
Gratuity	37,82,789	7,35,172
	<b>37,82,789</b>	<b>7,35,172</b>

### 14. Other Non-Current Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Security Deposits		
- Farmers	-	10,91,380
- Distributors	89,52,500	74,02,500
	<b>89,52,500</b>	<b>84,93,880</b>

### 15. Current Financial Liabilities – Borrowings

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Secured:</b>		
From Banks - Cash Credit (Refer Note no 15.1)	14,97,29,850	12,68,13,390
From Banks - Pledge Loan (Refer Note no 15.2)	12,84,96,782	-
	<b>27,82,26,632</b>	<b>12,68,13,390</b>

15.1 Cash Credit facility is secured by way of hypothecation of inventories and book debts of the company which are repayable on demand. Borrowings are guaranteed by the 4 promoter Directors of the company.

15.2 Secured by pledge of stocks and personally guaranteed by the 4 promoter Directors of the company

### 16. Other Current Financial Liabilities - Trade Payable

Particulars	As at March 31, 2021	As at March 31, 2020
Micro, Small and Medium Enterprises	17,76,911	10,09,033
Others	1,76,21,621	1,34,95,979
	<b>1,93,98,532</b>	<b>1,45,05,012</b>

### 17. Other Financial Liabilities

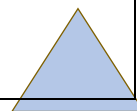
Particulars	As at March 31, 2021	As at March 31, 2020
Current maturities of long term debts	55,21,788	62,57,863
	<b>55,21,788</b>	<b>62,57,863</b>

### 18. Other Current Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Advance received from customers	9,67,05,270	4,40,37,371
Statutory Dues Payable	10,18,038	6,84,813
Other Payables	30,54,737	40,10,077
	<b>10,07,78,045</b>	<b>4,87,32,262</b>

### 19. Short Term Provisions

Particulars	As at March 31, 2021	As at March 31, 2020
Gratuity Provision	6,15,631	-
Income tax Provisions	-	75,00,000
	<b>6,15,631</b>	<b>75,00,000</b>

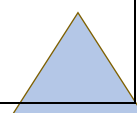


Amounts in Rs.

Note	Particulars	As at March 31, 2021	As at March 31, 2020
<b>20</b>	<b>Revenue from Operations</b>		
	<b>Sale of Traded Goods</b>		
	Sale of Seeds	1,28,79,23,814	1,05,66,35,558
	Less: Rate / Quality difference	(2,64,30,767)	(2,41,51,647)
	<b>Sub- Total (a)</b>	<b>1,26,14,93,047</b>	<b>1,03,24,83,911</b>
	<b>Sale of Agriculture Produce</b>		
	Production Sales	46,01,72,829	-
	Less: Rate difference	(82,12,339)	-
	<b>Sub- Total (b)</b>	<b>45,19,60,490</b>	<b>-</b>
	<b>Total (a+b)</b>	<b>1,71,34,53,537</b>	<b>1,03,24,83,911</b>
	<b>Crop Wise sale: -</b>		
	<b>Trading</b>		
	Groundnut seeds	62,58,16,163	56,08,15,656
	Gram Seeds	13,90,41,850	542,04,068
	Rajka seeds	13,49,36,913	6,31,36,555
	Wheat seeds	8,29,33,690	7,39,20,946
	Others	27,87,64,432	28,04,06,686
	<b>Total</b>	<b>1,26,14,93,047</b>	<b>1,03,24,83,911</b>
	<b>Production</b>		
	Groundnut seeds	35,92,65,730	-
	Onion seeds	2,47,68,550	-
	Soyabean seeds	2,25,89,975	-
	Others	4,53,36,235	-
	<b>Total</b>	<b>45,19,60,490</b>	<b>-</b>
<b>21</b>	<b>Other Income</b>		
	Interest Received	25,176	6,200
	Discount Received	13,12,075	1,72,443
	Foreign Exchange gain	88,368	8,27,442
	Profit on sale of assets	6,11,222	-
	Freight Income	1,56,026	-
	Other Non-Operating Income: -		
	-Vatav Discount	11,80,175	12,01,340
	-Kasar/ Round Off	2,10,037	4,839
	-Weight Loss. Diff exp	5,83,691	1,36,756
		<b>41,66,770</b>	<b>23,49,001</b>
<b>22</b>	<b>Purchase of Stock-in-trade</b>		
	Purchase (Net)	1,22,03,39,655	89,80,14,330
		<b>1,22,03,39,655</b>	<b>89,80,14,330</b>
<b>23</b>	<b>Production Expenses</b>		
	Seed Production Expenses	33,19,17,388	-
	Lease Rent for agricultural land	11,37,34,690	-
		<b>44,56,52,078</b>	<b>-</b>
<b>24</b>	<b>Changes in Inventories</b>		
	<b>(Increase)/ Decrease in Stocks</b>		
	<b>Closing Stock</b>		
	Traded Goods	38,11,47,261	28,31,73,840
	Finished Goods - Production	9,08,81,662	-
		<b>47,20,28,923</b>	<b>28,31,73,840</b>
	<b>Opening Stock</b>		
	Traded Goods	28,31,73,840	24,68,05,889
	Finished Goods - Production	-	-
		<b>28,31,73,840</b>	<b>24,68,05,889</b>
		<b>18,88,55,083</b>	<b>3,63,67,951</b>

Amounts in Rs.

Note	Particulars	As at March 31, 2021	As at March 31, 2020
<b>25</b>	<b>Employee Benefits Expense</b>		
	Salaries, Wages and Bonus	3,31,81,094	2,62,40,921
	Contribution to Provident and Other Funds	1,92,058	1,79,064
	Gratuity	9,22,708	-
	Insurance for Employee	86,473	-
		<b>3,43,82,333</b>	<b>2,64,19,985</b>
<b>26</b>	<b>Finance Costs</b>		
	Interest	93,85,369	99,95,941
	Other borrowing costs	36,88,128	23,50,241
		<b>1,30,73,497</b>	<b>1,23,46,182</b>
<b>27</b>	<b>Depreciation and Amortization Expense</b>		
	Depreciation on Tangible Assets	1,40,20,977	1,50,19,862
	Preliminary expenses written off	26,88,177	10,29,384
		<b>1,67,09,154</b>	<b>1,60,49,246</b>
<b>28</b>	<b>Other Expenses</b>		
	<b>A. Seed Conditioning Expenses</b>		
	Freight Inward	73,88,516	95,03,233
	Jobwork charges	10,02,547	6,12,000
	Stores and Packing Materials consumed	4,04,97,959	3,16,89,983
	Power and Fuel	20,92,644	13,82,080
	Repairs and Maintenance (Machinery)	7,31,285	78,749
	Repairs and Maintenance (Factory Building)	1,05,658	-
		<b>5,18,18,609</b>	<b>4,32,66,044</b>
	<b>B. Administrative Expenses &amp; Selling Expenses</b>		
	Rates & Taxes	16,07,856	2,16,280
	Rent Expenses	37,71,297	7,16,636
	Insurance Expenses	17,22,028	2,83,171
	Consultancy & Legal Expenses	22,76,074	5,38,596
	Auditors remuneration - Statutory Audit Fee	5,31,000	1,57,500
	- Tax Audit Fee	1,77,000	-
	Repairs and Maintenance (Other Assets)	91,659	60,119
	Communication Cost	1,51,264	2,09,765
	Travelling Expenses	19,59,993	18,81,416
	Bank Charges	37,997	1,78,903
	Donation Expenses	11,800	14,500
	Miscellaneous Expenses	7,81,631	18,70,772
	Advertisement and Promotional Expense	26,26,256	18,14,630
	Sales Scheme Expense	2,04,70,853	1,71,36,608
	Cash Discount	55,52,738	21,64,917
	Brokerage Expense	1,64,860	39,355
	Freight and Forwarding expense	81,40,541	34,70,533
		<b>5,00,74,848</b>	<b>3,07,53,701</b>
	<b>C. Research and Development Expenses</b>		
	Research and Development Expenditure	65,65,846	37,64,479
	Research and Development Staff Expenditure	67,89,806	59,63,519
		<b>1,33,55,652</b>	<b>97,27,998</b>
		<b>11,52,49,109</b>	<b>8,37,47,743</b>



## 29. Fair Value Measurement

	Particular	Carrying Amount		Fair Value	
		as at 31st March 2021	as at 31st March 2020	as at 31st March 2021	as at 31st March 2020
<b>FINANCIAL ASSETS</b>					
Financial Assets measured at amortized cost					
a.	Security Deposits	22,95,265	6,75,633	22,95,265	6,75,633
b.	Trade Receivable	7,48,50,393	7,15,67,369	7,48,50,393	7,15,67,369
c.	Cash on hand	22,39,791	16,56,347	22,39,791	16,56,347
d.	Bank Balance	4,96,19,850	96,638	4,96,19,850	96,638
e.	Advances against seed production	3,05,48,750	1,16,23,704	3,05,48,750	1,16,23,704
f.	Advances to Staff and others	11,09,038	2,78,342	11,09,038	2,78,342
<b>FINANCIAL LIABILITIES</b>					
Financial Liabilities measured at amortized cost					
a.	Non- Current Borrowings	2,02,16,374	2,27,29,283	2,02,16,374	2,27,29,283
b.	Current Borrowings	27,82,26,632	12,68,13,390	27,82,26,632	12,68,13,390
c.	Trade Payable	1,93,98,532	1,45,05,012	1,93,98,532	1,45,05,012
d.	Current Maturity of Long-term debts	55,21,788	62,57,863	55,21,788	62,57,863
e.	Advance Received from Customer	9,67,05,270	4,40,37,371	9,67,05,270	4,40,37,371
f.	Other Payables	30,54,737	40,10,077	30,54,737	40,10,077

The management assessed that the fair values of short-term financial assets and liabilities significantly approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction among willing parties, other than in a forced or liquidation sale

The Company determines fair values of financial assets and financial liabilities by discounting contractual cash inflows/ outflows using prevailing interest rates of financial instruments with similar terms. The fair value of investment is determined using quoted net assets value from the fund. Further, the subsequent measurement of all finance assets and liabilities (other than investment in mutual funds) is at amortized cost, using the effective interest method.

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. In addition, the Company internally reviews valuation, including independent price validation for certain instruments.

Fair value of financial assets and liabilities is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The following methods and assumptions were used to estimate fair value: -

a) : - Fair value of short term financial assets and liabilities significantly approximate their carrying amounts largely due to the short term maturities of these instruments.

b) : - The fair value of the Company's interest borrowing received are determined using discount rate reflects the entity's borrowing rate as at the end of the reporting period. The own nonperformance risk as at the end of reporting period was assessed to be insignificant.

Fair value hierarchy

All financial instruments for which fair value is recognized or disclosed are categorized within the fair value hierarchy described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level -1 : - Quoted (unadjusted) price is active market for identical assets or liabilities

Level 2 : - Valuation technique for which the lowest level input that has a significant effect on the fair value measurement are observed, either directly or indirectly.

Level 3 : - Valuation technique for which the lowest level input has a significant effect on the fair value measurement is not based on observation market data.

## 30. Financial Instruments and Risk Review

### i) Capital Management

The Company's capital management objectives are: -

The Board policy is to maintain a strong capital base so as to maintain investors, creditors and market confidence and to future development of the business. The Board of Directors monitors return on capital employed.

The Company manages capital risk by maintaining sound/optimal capital structure through monitoring of financial ratios, such as debt-to-equity ratio and net borrowings-to-equity ratio on a monthly basis and implements capital structure improvement plan when necessary.

The Company uses debt ratio as a capital management index and calculates the ratio as Net debt divided by total equity. Net debt and total equity are based on the amounts stated in the financial statements.

<b>Debt-to-equity ratio is as follows</b>		
<b>Particular</b>	<b>As at 31<sup>st</sup> March 2021</b>	<b>As at 31<sup>st</sup> March 2020</b>
Net Debts (A) *	25,21,05,153	15,40,47,552
Equity (B) **	28,93,65,270	23,34,25,388
Debt Ratio % (A/B)	87.12	65.99

\* Net Debts includes Non-Current borrowings, Current borrowings, Current Maturities of non-current borrowing net off Current Investment and cash and cash equivalent  
\*\* Equity Include Paid up Share Capital and Other Equity.

#### ii) Credit Risk

Credit risk is the risk of financial loss arising from counter-party failure to repay or service debt according to contractual terms or obligations. Credit risk encompasses both, the direct risk of default and the risk of deterioration of credit worthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limit and creditworthiness of customers on a continuous basis to whom the credit has been granted offer necessary approvals for credit.

Financial instruments that are subject to concentration of credit risk principally consists of trade receivable investments, derivative financial instruments and other financial assets. None of the financial instruments of the Company results in material concentration of credit risk.

#### Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk is as under, being the total of the carrying amount of balances with trade receivables.

<b>As on</b>	<b>Amount in Rs.</b>
31 <sup>st</sup> March, 2021	7,48,50,393
31 <sup>st</sup> March, 2020	7,15,67,369

#### Trade receivables

Ind AS requires expected credit losses to be measured through a loss allowance. The Company assesses at each date of financial statement whether a financial asset or group of financial assets is impaired. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 months expected credit losses or at an amount equal to the life time expected credit losses, if the credit risk on the financial asset has increased significantly since initial recognition

Before accending any new customer, the Company uses an external/internal credit scoring system to asses potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customer are reviewed periodic basis

#### iii) Liquidity Risk

##### a) Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

##### b) Maturities of financial liabilities

The following tables detail the remaining contractual maturities for its financial liabilities with agreed repayment period. The amount disclosed in the tables have been draw up based on the undiscounted cash flow of financial liabilities based on the earliest date on which the Company can be required to pay. The table includes both interest and principal cash flows.

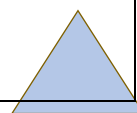
<b>Particular</b>	<b>31st March 2021</b>		<b>31st March 2020</b>	
	<b>Less than 1 year</b>	<b>More than 1 year</b>	<b>More than 1 year</b>	<b>Less than 1 year</b>
<b>Financial Liabilities</b>				
Trade Payables	1,93,59,861	38,672	1,45,05,012	83,106
Working capital demand Loan	14,97,29,850	-	12,68,13,390	-
Loan/Term Loan (at variable rate)	2,02,16,374	55,21,788	2,27,29,283	62,57,863
<b>Total</b>	<b>18,93,06,085</b>	<b>55,60,460</b>	<b>16,40,47,685</b>	<b>63,40,969</b>

##### c) Maturities of financial assets

The details of the Company's financial assets are given in note no 29. All the assets are taken on the undiscounted contractual maturities of the financial assets including interest that will be earned such assets.

#### iv) Market Risk

Market risk is risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market prices. Such changes in the value of financial instruments may result from changes in the foreign currency exchange rate, interest rate, credit, liquidity and other market changes.



<b>31</b>	<b>Contingent liabilities not provided for in respect of: -</b>	<b>Current Year Rs.</b>	<b>Previous Year Rs.</b>
	Claims against the Company not acknowledged as debts in respect of Income tax matter relating to the assessment year 2017-18.	<b>59,10,187</b>	<b>59,10,187</b>

**32** In the opinion of the Board, Current and Non-current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of the business.

**33** Certain accounts of Trade Receivable, Trade Payable, Unsecured Loans, Employees, Loans and Advances (including advances given to growers and inter party transfer & balances) are subject to confirmations and reconciliations, if any. The difference as may be noticed on reconciliation will be duly accounted for on completion thereof. In the opinion of the management, the ultimate difference will not be material.

<b>34</b>	<b>Managerial Remuneration:</b>	<b>Current Year Rs.</b>	<b>Previous Year Rs.</b>
	Jadavji Devraj Kakadiya	Director	12,00,000
	Kishorkumar Devrajbhai Kakadiya	Director	12,00,000
	Arvindkumar Jadavjibhai Kakadia	Managing Director	12,00,000
	Kiritkumar Jadavjibhai Kakadia	Wholetime director and Chief Financial Officer	12,00,000
	Hemang Chandrakant Baxi	Director	13,00,000
	Mona Kishorbhai Rathod	Company Secretary	3,21,000
			2,86,000

**35** Disclosures as required by the Micro, Small and Medium Enterprises Development Act, 2006 are as under:-  
Amount in Rs.

		<b>31<sup>st</sup> March, 2021</b>	<b>31<sup>st</sup> March, 2020</b>
	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	17,76,911	10,09,033
	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
	The amount of interest due and payable for the period of making delay payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act	-	-
	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
	Interest due and payable towards suppliers registered under MSMED Act, for payment already made	-	-
	Further interest remaining due and payable for earlier years	-	-
	Note:- This information has been given in respect of such vendors to the extent they could be identified as Micro and Small enterprises on the basis of information available with the Company.		

**36** The Information related to Segmental Reporting as required to be disclosed in accordance with the Indian accounting standard: '108-operating Segment' are as under:-

(A) Broadly the activity of the company falls within Two segments		
	<b>Criteria</b>	<b>Segments</b>
	Product Base	1. Agricultural Activities (Seed Production)
		2. Trading Activities

**(B) The financial data of both segments are as follows**  
Amount in Rs.

Sr No	Particulars		Agriculture Activities	Trading Activity	Total
<b>A</b>	<b>Segment Revenue (Net of trade discount, Scheme and discounts)</b>				
<b>i</b>	<b>External Sales/Income</b>	CY	45,19,60,490	1,26,14,93,047	1,71,34,53,537
		PY	-	1,03,24,83,911	1,03,24,83,911
<b>ii</b>	<b>Inter-segment Sale</b>	CY	-	-	-
		PY	-	-	-
<b>iii</b>	<b>Other Income</b>	CY	-	41,66,770	41,66,770
		PY	-	23,49,001	23,49,001



	<b>Change in inventory</b>	CY	(9,08,81,662)	(9,79,73,421)	(18,88,55,083)
		PY	-	(3,63,67,951)	(3,63,67,951)
<b>iv</b>	<b>Total Revenue</b>	CY	54,28,42,151	1,36,36,33,238	1,90,64,75,389
		PY	-	1,07,12,00,863	1,07,12,00,863
<b>B</b>	<b>Total Revenue of each segment as a percentage of total revenue of all segment</b>	CY	28.47	71.53	100
		PY	0.00	100	100
	<b>Less: Production Expenses /Purchases</b>	CY	44,56,52,078	1,22,03,39,655	1,66,59,91,733
		PY	-	89,80,14,330	89,80,14,330
	<b>Less: Other Expenses</b>	CY	4,63,39,482	12,93,40,807	17,56,80,289
		PY	-	13,85,63,157	13,85,63,157
<b>C</b>	<b>Segment Result [Profit/(loss)]</b>	CY	5,08,50,591	1,39,52,776	6,48,03,368
		PY	-	3,46,23,376	3,46,23,376
<b>D</b>	<b>Segment Result as a percentage of segmental result to the Profit</b>	CY	78.47	21.53	100.00
		PY	0.00	100.00	100.00

(C) CY denotes current year and PY denotes previous year.

(D) The allocation of other expenses as mentioned in (B) (b) above, which are not directly relating to specific activity of production or trading, have been made by the management in the ratio of turnover and relied upon by the auditors.

<b>Geographical Segment: Amount in Rs.</b>						
Particulars	Year Ended March 31, 2021			Year Ended March 31, 2020		
	India	Outside India	Total	India	Outside India	Total
<b>Revenue</b>						
External Segment Revenue	1,71,34,53,53 7	-	1,71,34,53,53 7	1,03,24,83,91 1	-	1,03,24,83,91 1
<b>Total Segment Revenue</b>	<b>1,71,34,53,53 7</b>	<b>-</b>	<b>1,71,34,53,53 7</b>	<b>1,03,24,83,91 1</b>	<b>-</b>	<b>1,03,24,83,91 1</b>
<b>Other Information</b>						
Carrying Amount of Segment Assets	72,68,57,561	-	72,68,57,561	46,91,92,250	-	46,91,92,250

**37** In the opinion of the Board, fixed assets have been stated at cost, which is at least equal to or less than the realizable value if sold in the ordinary course of business. Consequently, the management is of the opinion that there is no impairment of assets.

**38** i) The company is engaged in agricultural activities of production of seeds on lease hold land situated at various part of India.  
ii) The company has entered into agreements with various farmers/growers for cultivation and production of agricultural produce in view of the fact that the company itself is unable to carry on such activities which are spread over various parts of India. The company has compensated the production expenses (Refer Note No .23) based upon the agreements entered into with the farmers/ growers.

**39 Employee Benefits**

The company has classified the various benefits provided to employees as under

**Defined Contribution Plans:**

During the year, the Company has recognized the following amounts in the Profit & Loss Account

	Current Year	Previous Year
- Employers Contribution to Provident Fund	1,92,058	1,79,064
- Employers Contribution to ESI	0	0
- Employers Contribution to Labour Welfare Fund	0	0

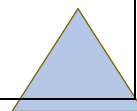
**Defined Benefit Plans**

The company has neither created fund nor contributed to Scheme framed by the Insurance Company for the defined benefit plans for the qualifying employees. The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit credit method with actuarial valuations being carried out at each balance sheet date.

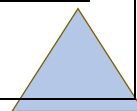
In accordance with Indian Accounting Standard 19, actuarial valuation was done in respect of the aforesaid defined benefit plan of gratuity based on the following assumptions: -

Particulars	Current Year	Current Year
Discount Rate	6.25%	0%
Salary escalation rate	10%	0%

Expected rate of return on Plan Assets	-	-
Expected average remaining service of employee in the number of years	-	-
<b>Disclosures for defined benefit plans based on Actuarial Reports as at 31st March 2021</b>		
<b>a) Change in Present Value of Defined Benefit Obligation</b>		
<b>Particulars</b>	<b>Current Year</b>	<b>Current Year</b>
Present value of obligations at the beginning of the year	7,35,172	1,79,064
Current Service Cost	8,76,760	5,56,108
Liability Transferred in / acquisition		
Past Current Service Cost		
Interest Cost	45,948	0
Actuarial (Gain) / Loss	27,40,540	0
Benefit paid		
<b>Present value of obligations at the end of the year</b>	<b>43,98,420</b>	<b>7,35,172</b>
<b>b) Change in Fair value of plan assets</b>		
<b>Particulars</b>	<b>Current Year</b>	<b>Current Year</b>
Fair Value of plan assets at the beginning of the year	-	-
Expected return on plan assets	-	-
Employer's contributions	0	0
Actuarial gain / (loss) on plan assets	-	-
Benefit paid	0	0
Fair value of plan assets at the end of the year	-	-
<b>c) Percentage of each category of plan assets to total fair value of plan assets as at 31st March 2021</b>		
<b>Particulars</b>	<b>Current Year</b>	<b>Current Year</b>
Obligation on the part of the Company	100%	100%
<b>d) Reconciliation of the present value of defined benefit obligations and the fair value of plan assets</b>		
<b>Particulars</b>	<b>Current Year</b>	<b>Current Year</b>
Present value of funded obligations as at the end of the year	0	0
Fair value of plan assets as at the end of the year	0	0
Funded (Assets)/liability recognized in the Balance Sheet as at the end of the year	0	0
Present value of unfunded (assets) / obligations as at the end of the year	43,98,420	7,35,172
Unrecognized past service cost	0	0
Unrecognized actuarial (gain)/loss	0	0
<b>Unfunded net (Assets)/liability recognized in the Balance Sheet as at the end of the year</b>	<b>43,98,420</b>	<b>7,35,172</b>
<b>e) Net employee benefit expense (Recognized in employment cost) for the year ended on 31st March 2021</b>		
<b>Particulars</b>	<b>Current Year</b>	<b>Current Year</b>
Current Service Cost	8,76,760	5,56,108
Interest Cost	45,948	0
Expected return on plan assets	-	-
Net Actuarial (Gain) / Loss recognized in the year	27,40,540	0
Past Service cost	0	0
<b>Net Gratuity (income) / expense</b>	<b>36,63,248</b>	<b>5,56,108</b>
<b>f) Detail of Present value of obligation, Plan Assets and Experience Adjustments</b>		
<b>Particulars</b>	<b>Current Year</b>	<b>Current Year</b>
Present value of obligation	43,98,420	7,35,172
Fair value of plan assets	-	-
(Surplus) / Deficit	43,98,420	7,35,172
Experience Adjustment	-	-
(Gain)/ Loss on plan liabilities	-	-
(Gain)/ Loss on plan assets	-	-
<b>g) Expected contributions to Gratuity Fund next year Rs. NIL (Previous Year Rs. NIL)</b>		



40 Related parties disclosure				
List of related parties				
a)	<b>Associates: -</b> i) Upsurge Seeds of Agriculture Limited ii) Veer Enterprise			
b)	<b>Key Management Personnel: -</b> i) Jadavji Devraj Kakadiya, Director ii) Kishorkumar Devrajibhai Kakadiya, Director iii) Arvindkumar Jadavjibhai Kakadia, Managing Director iv) Kiritkumar Jadavjibhai Kakadia, Wholetime Director and Chief Financial Officer v) Hemang Chandrakant Baxi, Director vi) Mona Kishorbhai Rathod, Company Secretary			
c)	<b>Transactions carried out with related parties as referred to in (a) to (b) above, in the ordinary course of the business:</b>			
			Amount in Rupees	
Sr. No	Name of party	Nature of transactions	Current year	Previous year
1	Upsurge Seeds of Agriculture Limited	Purchase of Seeds	7,88,01,245	2,85,92,458
		Loan taken	-	1,05,75,000
		Loan repaid	-	1,05,75,000
		Sale of Seeds	3,60,71,822	91,37,250
2	Veer Enterprise	Purchase of Seeds	2,50,65,840	-
3	Jadavji Devraj Kakadiya	Remuneration	12,00,000	17,00,000
		Rent Paid	1,50,000	1,40,000
4	Kishorkumar Devrajibhai Kakadiya	Remuneration	12,00,000	17,00,000
5	Arvindkumar Jadavjibhai Kakadia	Remuneration	12,00,000	17,00,000
6	Kiritkumar Jadavjibhai Kakadia	Remuneration	12,00,000	17,00,000
7	Hemang Chandrakant Baxi	Remuneration	13,00,000	13,00,000
8	Mona Kishorbhai Rathod	Remuneration	3,21,000	2,86,000
d)	<b>Outstanding balances at the year end</b>			
Sr. No	Name of party	as on 31.03.2021 Rs.	as on 31.03.2020 Rs.	
1	Upsurge Seeds of Agriculture Limited	61,60,724 Dr	78,30,588 Dr	
2	Upsurge Seeds of Agriculture Limited	9,20,657 Cr	0	
3	Veer Enterprise	46,00,000 Cr	0	
<b>Notes:</b> 1 Related party relationship is as identified by the Company and relied upon by the Auditors. 2 No amounts in respect of related parties have been written off/back during the year, nor have been provided for as doubtful debts.				
<b>41 FOREIGN CURRENCY TRANSACTIONS</b>				
Particulars		Current Year Rs.	Previous Year Rs.	
CIF value of Imports:	Seeds	3,79,62,778	5,90,77,000	
	Machinery	-	11,51,000	
Expenditure in Foreign Currency: -		-	-	
Earning in Foreign Currency: F O B value of Exports		-	-	
42	Difference in Foreign Exchange Gain (Loss) included in other income	88,368	8,27,422	
<b>43 OPERATING LEASE</b> The Company's significant leasing arrangements are in respect of operating leases for lands and premises (Agricultural lands, godown etc.). These leasing arrangements which are in cancellable range and are usually renewable by mutual consent on mutually agreeable terms. The aggregate lease rentals payable are charged as rent in the Statement of Profit and Loss.				
<b>44</b> The company is not fulfilling the criteria as specified in section 135 of the Companies Act, 2013 relating to the expenditure on Corporate Social Responsibility Activities, hence, the company has not incurred any expenses during the year.				
<b>45</b> The net profit (loss) for the purpose of measurement of basic and diluted earnings per share in terms of Indian Accounting Standard - 33 on Earnings Per Share has been calculated as under:				



	Particulars	Current Year Rs	Previous Year Rs.
	Net Profit (loss) as per Profit & Loss Account	5,59,39,883	2,66,47,056
	Less:- Dividend on Preference Shares	-	-
	Numerator: Profit Available for equity share holders	5,59,39,883	2,66,47,056
	Denominator: Weighted Average Number of Equity shares outstanding (no's)	1,04,93,728	71,33,579
	Denominator for Diluted equity share holder	1,04,93,728	71,33,579
	Basic Earnings per share is arrived at by dividing Numerator by Denominator	5.33	3.74
	Diluted Earnings per share is arrived at by dividing Numerator for diluted equity share holder by Denominator	5.33	3.74
	Adjusted Earnings per share is arrived at by dividing Numerator for equity share of previous year's opening balance by Denominator	5.33	3.74
	The nominal value per equity shares is Rupees	10	10
46	The company does not have assets/liabilities at the yearend denominated in foreign currency which requires translation at the rates of exchange prevailing on the Balance Sheet date in accordance with Indian Accounting Standard 21 - "The Effects of Changes in Foreign Exchange".		
47	Previous year's figures have been regrouped / rearranged wherever necessary to conform to the current year's presentation.		

**For, GAUTAM N ASSOCIATES**

**For, Bombay Super Hybrid Seeds Limited**

\_\_\_\_ Sd/- \_\_\_\_\_  
Gautam Nandawat  
Partner  
(Mem No. 032742)

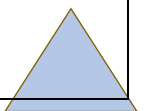
\_\_\_\_ Sd/- \_\_\_\_\_  
Arvindkumar Kakadia  
Managing Director  
(DIN : 06893183)

\_\_\_\_ Sd/- \_\_\_\_\_  
Kiritkumar Kakadia  
Chief Financial Officer  
(DIN : 06893686)

\_\_\_\_ Sd/- \_\_\_\_\_  
Mona Rathod  
Company Secretary  
(Mem. No. ACS47291)

Date: 21-06-2021

Place: - Aurangabad



**ATTENDANCE SLIP FOR 7TH ANNUAL GENERAL MEETING**

(To be handed it over at venue of the meeting)

I certify that I am a registered shareholder/ proxy/ representative for the registered shareholder(s) of  
Bombay Super Hybrid Seeds Limited.

DP ID*		Folio No.	
--------	--	-----------	--

Client ID*		No. of Shares	
------------	--	---------------	--

\*Applicable for investors holding shares in electronic form

I hereby record my presence at the 7th Annual General Meeting of the Company to be held on  
30th day of September , 2021 at 11:00 A.M at Shreenathji Industrial Estate, Plot No. 11, Near  
Kuvadava G I D C, National Highway 8-B, Rajkot-360023, Gujarat.

Name and Address of Member

--

\_\_\_\_\_  
**Signature of Shareholder /Proxy/Representative**  
**(Please Specify)**

**Note :**

1. Shareholders/ Proxy holders are requested to bring the Attendance Slips with them duly completed when they come to the meeting and hand them over at the venue, affixing their signature on them.
2. Members are informed that no duplicate attendance slips will be issued at the venue of the meeting.

**FORM NO. MGT-11  
PROXY FORM**

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

CIN	L01132GJ2014PLC080273
Name of the Company	Bombay Super Hybrid Seeds Limited
Registered office	Shrinathji Industrial Estate, Plot No. 11, Near Kuvadva GIDC , National Highway 8-B., Kuvadva , Rajkot ,Gujarat.
Name of the Member(s)	
Registered Address	
Email Id	
Folio No / Client ID	
DP ID:	

I/ We, being the member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint

1	Name		
	Address		
	E- Mail ID		
	of failing him		
	of failing him		
2	Name		
	Address		
	E- Mail ID		
	of failing him		
	of failing him		
3	Name		
	Address		
	E- Mail ID		
	of failing him		
	of failing him		

As my / our proxy to attend and vote (on a poll) for me/ us and on my / our behalf at the 7th Annual General Meeting of the Company, to be held on 30<sup>th</sup> September, 2021 at 11:00A.M. at Shreenathji Industrial Estate, Plot No. 11, Near Kuvadava G I D C, National Highway 8-B, Rajkot-360023, Gujarat and at any adjournment thereof in respect of such resolution as are indicated below:

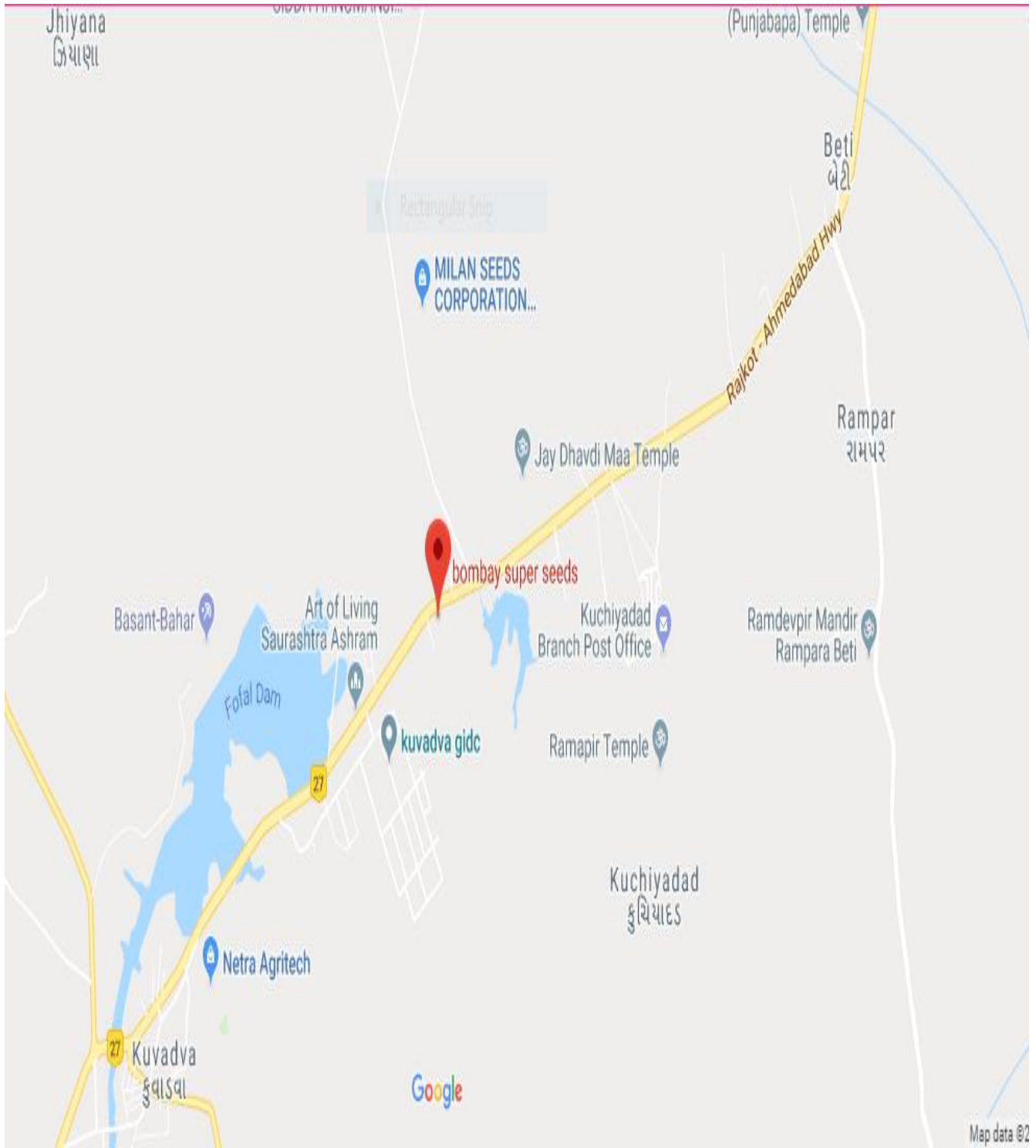


No.	Resolution Details	I assent to the resolution	I dissent to the resolution
<b>ORDINARY BUSINESS: (ORDINARY RESOLUTION)</b>			
1.	Adoption of Audited Financial Statements for the year 2020-21, together with the Reports of the Auditor and the Board thereon.		
2.	Appointment of Director Mr. Jadavjibhai Devarajbhai Kakadia (holding DIN No. 07412605) Executive Director, who retires by rotation and offer himself for re appointment.		
<b>SPECIAL BUSINESS: (ORDINARY RESOLUTION)</b>			
3.	To appoint M/s. Gautam N Associates & a Peer Reviewed Firm, having Firm Registration No. 0103117W for F.Y. 2021-22 as Statutory Auditor of the Company.		
4.	To Appoint Mrs. Richa Mashru (Din: 09302729) As Non-Executive woman Independent Director Of The Company		

Signed this _____ day of _____ 2021		Affix Revenue Stamp
Signature of shareholder(s) : _____		
Signature of Proxy holder(s) : _____		
Notes :		
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.		
2. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the 7 <sup>th</sup> Annual General Meeting.		

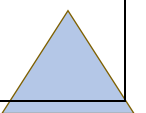
## ROAD MAP OF BOMBAY SUPER HYBRID SEEDS LIMITED

Shreenathji Industrial Estate, Plot No. 11, Near Kuvadava G I D C, National Highway 8-B, Rajkot-360023, Gujarat.



**NOTES:**

A series of horizontal dashed lines for writing notes, spanning the width of the page.



India's  
leading  
seeds  
manufacturing  
company



**BOMBAY SUPER HYBRID SEEDS LIMITED**

Plot No. 8, 9, 10, 11, Shreenathji Industrial Estate, Near Kuvadva G.I.D.C,  
National Highway 8-B, Kuvadva - 360 023. Dist. Rajkot (Gujarat) INDIA

+91 96879 67096 / +91 96879 66796

 [www.bombaysuperseeds.com](http://www.bombaysuperseeds.com)

 [info@bombaysuper.in](mailto:info@bombaysuper.in)