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Continental Seeds And
Chemicals Limited

Date: 05th September, 2022

To,
National Stock Exchange of India Limited
Listing Department
Exchange Plaza Bandra Kurla Complex,
Bandra (East), Mumbai 400051

Dear Sirs,

SCRIP Code: CONTI

Ref: Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Subject: Submission of Annual Report for the year ended 31st March, 2022.

In pursuance with the regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Please find enclosed herewith the Annual Report of the 38th Annual General Meeting for the Financial Year 2021-22 to be held on Friday, 30th September, 2022 at 04:00 p.m. at the registered office of the company.

These are for your information and kindly take the same on records.

Thanking you,

Yours faithfully,

For Continental seeds and chemical Limited

MEGHA JAIN
Company Secretary
DIN: 01414608
Address: D-67, Shalimar Apartment,
Masjid Moth, South Extension-2, New Delhi 110049

Encl: As above



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Continental Seeds and Chemical Limited

38th ANNUAL REPORT

2021-22

BOARD OF DIRECTORS

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

Mr. Utpal Tandon	CFO
Ms. Megha Jain	Company Secretary

STATUTORY AUDITORS

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

REGISTERED OFFICE

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

Email: cs@continentalseeds.co.in.

Website: www.continentalseeds.co.in

Tel: 011-45380810

REGISTRAR AND TRANSFER AGENT

Mas Services Limited

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

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

Website: www.masserv.com

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NOTICE

Notice is hereby given that the 38th Annual General Meeting of the Members of Continental Seeds and Chemical Limited will be held on **Friday, 30th September, 2022 at 04:00 P.M.** at fourth floor, C-67, DDA Sheds Okhla, Phase-1, New Delhi-110020, to transact the following business:

Ordinary Business:

Item No. 1 – Adoption of Audited Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors thereon.

Item No. 2 – To appoint Mrs. Nidhi Gupta (DIN: 08848686) as a Women director, liable to retire by rotation, and being eligible, offers herself for re-appointment.

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

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Nidhi Gupta (DIN: 08848686), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby appointed as a Women Director of the Company, liable to retire by rotation.”

Item No.3 – Re-appointment M/s. PMAS & Associates LLP, Chartered Accountants as Statutory Auditor of the company and to fix their remuneration.

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

“RESOLVED THAT pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. PMAS & Associates LLP, Chartered Accountants, having registration No. 024726N/N500068 be and are hereby re-appointed as the Statutory Auditors of the Company for term of five consecutive years, who shall hold office from the conclusion of this Annual General Meeting till the conclusion of the 43rd Annual General Meeting to be held in the year 2027 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

Special Business

Item No. 4 To appoint Mr. Vivek Kumar Mathur (DIN No: 09725989) as an Independent Director, and in this regard, 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, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), Mr. Vivek Kumar Mathur (DIN No: 09725989) who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors in terms of Section 161 of the Companies Act, 2013, and whose appointment as an Independent Director is recommended by the Board and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director

pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect and the term shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No. 5 Re-appointment of M/s Laur & Associates, Company Secretaries, as the Secretarial Auditor of the company and to fix their remuneration.

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

“RESOLVED THAT pursuant to the provisions of Section 204(1) of the Companies Act 2013 read with rule 9 of the Companies (Appointment and Remuneration personnel) Rules 2014 and other applicable provisions if any of the Companies Act 2013, consent of the Board be and is hereby given for appointment of M/s Laur & Associates, Company Secretaries as Secretarial Auditors of the Company for the period of Five Financial Years from 01st April, 2022 to 31st March, 2027 and Directors of the Company be and is hereby authorized to fix the remuneration from time to time in consultation with Audit Committee;

RESOLVED FURTHER THAT the appointment letter has been placed before the Board and the same has been signed by the Chairman of the Board for the purpose of appointment of M/s Laur & Associates, Company Secretaries as Secretarial Auditors of the Company;

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to file necessary forms with Registrar of Companies and to do all such act, deeds and things as may be considered necessary to give effect to the above said resolution.”

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

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

Date: 05/09/2022

Place: New Delhi

NOTES:

1. A Member of the company entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the company. A blank form of the proxy is enclosed. The instrument appointing the proxy should, however, be deposited at the registered office of the company duly completed not later than forty eight hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 24th September, 2022 to Friday, 30th September, 2022 (both days inclusive).
4. Members are requested:
 - i) to kindly notify the change of address, if any, to the Company/ their Depository Participant.
 - ii) to bring their attendance slip along with their copy of the Annual Report in the Meeting.
 - iii) to deposit the duly completed attendance slip at the Meeting. Members may use the facility of Nomination. A Nomination Form will be supplied to them on request.
5. Relevant documents referred to in the accompanying Notice and Statement are open for inspection by the members at the Registered Office of the Company on all working days except Saturdays during business hours up to the date of the Annual General Meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The Register of Contracts or Arrangement in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
8. The copies of the Annual Reports will not be distributed at the Annual General Meeting (AGM). Members are requested to bring their copies to the meeting. The Annual Report of the Company is also available on the Company's website www.continentalseeds.co.in

DIRECTORS' REPORT

To the Members,

CONTINENTAL SEEDS AND CHEMICAL LIMITED

The Directors of the Company have pleasure in presenting the 38th Annual Report and Audited Statement of Accounts for the financial year ended 31st March, 2022.

1. FINANCIAL HIGHLIGHTS

Financial results of your Company for the year ended 31st March, 2022 are summarized below.

(In Rs)

PARTICULARS	2021-22	2020-21
Sales and Services	97,89,27,447	95,39,79,928
Other Income	27,33,527	30,61,748
Total Revenue	98,16,60,974	95,70,41,675
Total Expenditure	97,75,65,738	95,16,79,760
Profit before Tax	37,56,448	48,68,146
Less: Tax Expenses		
Current Tax	6,38,856	14,02,642
MAT credit utilized	-	-
Net current tax	-	-
Earlier year Tax adjustment	-	-
Deferred Tax Assets	(12,46,159)	2,83,798
Profit/Loss After Tax	18,71,433	37,49,302
Add: Balance B/F from Previous year	1,97,65,457	1,62,58,665
Less: Issue of Bonus shares	-	-
Other adjustments	1,77,652	(2,42,510)
Balance Profit/(Loss) C/F to the next year	2,18,14,541	1,97,65,456

2. DIVIDEND

The Board of Directors do not recommend any dividend on Equity Share Capital for the year under review with a view to conserve resources and to plough back the profits for the Financial Year ended 31st March, 2022 and to strengthen the net working capital.

3. SHARE CAPITAL

During the financial year 2021-2022 our company has no change in the capital structure of the company.

4. MANAGEMENT DISCUSSIONS & ANALYSIS (MDA)

Financial Review

The operating income during the financial year ended 31st March, 2022 stood at Rs. 37,56,448/- as against the total operating income of Rs. 48,68,146/- in the previous financial year ended 31st March, 2021. During the Year the Company has earned a net profit of Rs. 18,71,433/- as compared to the net profit of Rs. 37,49,302/- in the previous year.

Industry Overview for the Company

Agriculture

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.

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

The private sector's share in seed production increased from 57.28% in 2017 to 64.46% in FY21.

India is the world's second-largest producer of rice, wheat, sugarcane, cotton, groundnuts and fruits & vegetables. It also produced 25% of the world's pulses, as of last decade, until 2019.

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

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

The sector has also recorded a sharp increase in investments with cumulative FDI inflow of US\$ 10.94 billion between April 2000-December 2021. India exported key processed food products such as pulses, processed vegetables, processed fruits and juices, groundnuts, guar gum, cereal preparations, milled products, alcoholic beverages and oil meals. The Comprehensive Economic Partnership Agreement (CEPA) between India and the UAE will strengthen India's food processing industry.

Chemical

The specialty chemicals constitute 22% of the total chemicals and petrochemicals market in India. The demand for specialty chemicals is expected to rise at a 12% CAGR in 2019-22. Indian manufacturers have recorded a CAGR of 11% in revenue between FY15 and FY21, increasing India's share in the global specialty chemicals market to 4% from 3%, according to



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

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

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

5. CHANGE IN REGISTERED OFFICE WITHIN STATE:

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

6. DETAILS OF SUBSIDIARIES JOINT VENTURE OR ASSOCIATES

The Company has no Subsidiaries, Joint Venture or Associates.

7. DEPOSITS

The Company is in violation of Section 73 of the Companies Act, 2013 read together with the Companies (Acceptances of Deposits) Rules, 2014 as it has taken advances from customers amounting to Rs. 130.79 lacs having outstanding balances of more than 365 days. In terms of Rule 2(1) (xii)(a) such advances are liable to be treated as deposits reads together with section 73 of the Companies Act, 2013 hence the Company is in violation of the same.

8. AUDIT COMMITTEE:

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

9. NOMINATION & REMUNERATION POLICY AND PARTICULARS OF EMPLOYEES

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

10. DIRECTOR'S & KEY MANAGERIAL PERSONNEL

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

Change in Directors and Key Managerial Personnel

There was a change in composition of Directors or Key Managerial Personnel during the financial year 2021-2022 which are as follows:

S. No.	Particulars	Date of cessation	Designation
1	Dr. Vikash Chand Tyagi	20/11/2021	Independent Director
2	Mrs. Jai Shree Rastogi	30/04/2021	Executive & Women Director

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

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

12. EVALUATION OF BOARD PERFORMANCE

In terms of the provisions of the Companies Act, 2013 read with Rules issued there under and LODR, the Board of Director on recommendation of Nominations & Remuneration Committee have evaluated the effectiveness of the Board/Director(s) for financial year 2021-22.

13. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

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

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

14. NUMBER OF MEETINGS OF THE BOARD

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

15. SECRETARIAL STANDARDS

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

16. DIRECTORS' RESPONSIBILITY STATEMENT

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

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2022 and of the profit of the Company for the financial year ended 31st March, 2022;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis;
- (e) the Directors have laid down proper internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

17. AUDITORS AND AUDITORS' REPORT

Auditor

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

Internal Auditor

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

18. RELATED PARTY TRANSACTIONS



The details of the related party transactions as required under Accounting Standard – 18 are set out in Note 2.10 to the financial statements forming part of this Annual Report. The particulars of every contract or arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain on arm length transactions under third proviso thereto are annexed in form AOC-2 under **Annexure II**. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website.

19. SECRETARIAL AUDIT REPORT

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

20. LOANS, GUARANTEES AND INVESTMENTS

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

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

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

21. VIGIL MECHANISM

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

22. RISK MANAGEMENT POLICY

Risk Management policy is formulated in compliance with Regulation 21 of the SEBI (listing obligation and disclosure requirement) regulation 2015 and section 134 (3) (n) of the companies act 2013, which requires the company to lay down procedure for risk assessment and risk minimization. The board of directors, Audit committee and the senior management of the company should periodically review the policy and monitor its implementation to ensure the optimization of business performance, to promote the confidence amongst stake holders in the process, plan and meet strategic objectives and evaluate, tackle and resolve various risks associated with the company. The business of the company is exposed to various risks, arising



out of internal and external factors i.e. industry, competition, input, geography, financial, regulatory, other operational, information technology related other risks.

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

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

Part A and Part B relating to conservation of energy and technology absorption are not applicable to the Company as your Company is not a manufacturing company.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

(in Rs.)

Total foreign exchange earnings and outgo	2021-22	2020-21
FOB Value of Exports	Nil	Nil
CIF Value of Imports	Nil	Nil
Expenditure in foreign currency	Nil	Nil

24. SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

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

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

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

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

26. DEMATERIALIZATION OF SHARES

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

The Company has established connectivity with both the Depositories viz. National Security Depository Ltd. (NSDL) as well as Central Depository Services (India) Ltd. (CDSL) to facilitate the demat trading. As on 31st March, 2022, 100% of the Company's Share Capital is in dematerialized form.



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

27. CORPORATE GOVERNANCE

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

28. CAUTIONARY STATEMENT

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

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

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

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

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

31. ACKNOWLEDGEMENT

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

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

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

Sd/-
SACHIN RASTOGI
Director
DIN: 05134858
Address: H. No. 760 KOT SHARKI D
Ashink Sambhal UP 244302

Date: 05/09/2022

Place: New Delhi

ANNEXURE I TO DIRECTOR'S REPORT:

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

Ratio of Remuneration of each Director to the median remuneration of all the employees of Your Company for the Financial Year 2021-2022:

Name of the Director	Total Remuneration	Ratio of Remuneration of Director to the Median Employee
Mr. Pravin Rastogi	1500000	250:39
Mr. Sachin Rastogi	324000	18:13

Notes:

Median remuneration of the Company for all its employees is Rs 19,500/- for the financial year 2021-22.

Details of percentage increase in the remuneration of each Director and CFO and Company Secretary in the Financial Year 2021-2022

Name	Remuneration		Increase %
	2021-22	2020-21	
Mr. Pravin Rastogi	125000	125000	Nil
Mrs. Nidhi Gupta	Nil	Nil	Nil
Mr. Sachin Rastogi	27000	27000	Nil
Mr. Prashant Rastogi	Nil	Nil	Nil
Mr. Gopal Krishan Sharma	Nil	Nil	Nil
Mr. Utpal Tandon	38000	28000	35.71
Mrs. Megha Jain	15000	15000	Nil

Notes:

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

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

Percentage increase in the median remuneration of all employees in the financial year 2021-2022

	2021-22	2020-21	Increase %
Median remuneration of all the employees per annum	19500	20000	-2.5

Number of permanent employees on the rolls of the Company as on March 31st, 2022

Executive/Manager	10
Other employees	24



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

There is no increase in average remuneration of all employees in the financial year 2021-22 and there have been additional employees in the company to cater to growing business needs.

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

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

Details of share price and market capitalization etc.: Applicable

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

	2021-22	2020-21	Increase (%)
Average salary of all employees (other than key managerial personnel)	19200	19,065	0.71
Salary of Whole Time Director	NIL	NIL	NIL
Salary of Company Secretary	NIL	NIL	NIL

A. Key parameters for the variable component of remuneration No variable compensation is paid by the Company to its Directors.

B. The ratio of the remuneration of the highest paid Director to that of the Employees who are not Directors but receive remuneration in excess of the highest paid Director during the year: Not Applicable

C. Affirmation: It is hereby affirmed that the remuneration paid during the year under review is as per the Remuneration Policy of the Company.

ANNEXURE (II) TO DIRECTOR'S REPORT

FORM NO. AOC -2

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

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

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

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

a)	Particulars											
b)	Name (s) of the related party & nature of relationship	Shree Balaji Enterprises (Entity where wife of director is a Gurantor)			Pravin Aroma Pvt. Ltd. (Entity where KMP have significant influence)		Natural Herbal (Entity where KMP have significant influence)			Vivek Enterprises (Entity where KMP have significant influence)		
c)	Nature contracts/arrangements/transaction	Purchase	Sale	Rent Received	Purchase	Rent paid	Purchase	Rent Received	Sale	Purchase	Sale	Rent Paid
d)	Duration of the contracts/arrangements/transaction	Ongoing basis	Ongoing basis	Ongoing Basis	Ongoing basis	Ongoing basis	Ongoing Basis	Ongoing basis	Ongoing basis	Ongoing basis	Ongoing basis	Ongoing basis
e)	Salient terms of the contracts or arrangements or transaction including the value, if any	24,51,55,610	23,33,96,600	24,000	2,35,61,460	5,00,000	23,24,35,350	1,20,000	23,27,86,120	19,98,000	1,29,49,200	20,00,000
f)	Date of approval by the Board	-			-		-					
g)	Amount paid as advances, if any	-			-		-					

ANNEXURE (III) TO DIRECTOR'S REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2022

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

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

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

Based on our verification books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the year ended on **31st March 2022** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Continental Seeds and Chemicals Limited** ("the Company") for the year ended on **31st March, 2022**.

According to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.



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- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015;

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

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

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

SEBI REGULATIONS

- i. During the year 2021-22, there was a non-compliance of Regulation 33 of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015.

COMPANIES ACT, 2013

- i. The company has provided continuing corporate guarantee in violation of provisions of Section 185 & 186 on behalf of related partnership firm to the tune of Rs. 10.60 Crore to obtain the credit facilities. Also, the company has given advances in violation of section 185 to one of its director of Rs. 9.67 lac.



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- ii. The Company has accepted deposits in terms of sections 73 to 76 of the Companies Act, 2013. Further, we are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.

We further report that subject to our observations:

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

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

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

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

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

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

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

Sd/-

Name: Manju Laur
FCS-9254, C.P No.: 12247
UDIN number: F009254D000912651

Place: Noida
Date: 5th September, 2022

I. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 1 st April, 2021)				No. of Shares held at the end of the year (As on 31 st March, 2022)				% Change during the year#
	Demat	Physical	Total	% of Total Shares#	Demat	Physical	Total	% of Total Shares#	
A. Promoter									
1) Indian									
a) Individual/HUF	7229472	0	7229472	72.27	7229472	0	7229472	72.27	
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	7229472	-	7229472	72.27	7229472	0	7229472	72.27	
2) Foreign									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Promoter Shareholding	7229472	0	7229472	72.27	7229472	0	7229472	72.27	



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(A)=(A)(1)+ (A)(2)									
B. Public Shareholding									
1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-				-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-								
a) Non Institutions	-	-	-	-	-	-	-	-	-
b) Bodies Corp. (i) Indian (ii) Overseas	-	-	-	-	-	-	-	-	-
c) Individuals (i) Individual shareholders holding nominal share capital up	1739923	-	-	17.39	1519954	-	-	15.20	-2.19



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to Rs. 2 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	743282	-	-	7.43	1003247	-	-	10.03	2.6
d) Others (Specify)	290131	-	-	2.90	250135	-	-	2.50	-0.40
(c-i) Non Residents	-	-	-	-	-	-	-	-	
(c-ii) Clearing Members	-	-	-	-	-	-	-	-	
(c-iii) HUF	-	-	-	-	-	-	-	-	
Sub-total (B)(2)	2773336	-	-	27.73	2773336	-	-	27.73	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	2773336	-	-	27.73	2773336	-	-	27.73	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	10002808	-	-	100	10002808	-	-	100	

ii) Shareholding of Promoters:-

S. No	Shareholder's Name	Shareholding at the beginning of the year (As on 1 st April, 2021)			Shareholding at the end of the year (As on 31 st March, 2022)			% 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 Pledge d / encumb e red to total shares#	
1	Sachin Rastogi	18083	0.18	-	18083	0.18	-	-
2	Nishi Agarwal	291666	2.92	-	291666	2.92	-	-
3	Vivek Kumar Varshney	276666	2.77	-	276666	2.77	-	-
4	Nidhi Gupta	350000	3.50	-	350000	3.50	-	-
5	Anju Devi	291666	2.92	-	291666	2.92	-	-
6	Purnima Varshney	350000	3.50	-	350000	3.50	-	-
7	Pravin Rastogi	277579 1	27.75	-	565139 1	56.50	-	28.75
8	Jaishree Rastogi	287560 0	28.75	-	0	0	0	28.75

rounded off to nearest two decimals.

iii) Change in Promoters' Shareholding

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



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						6		
6	Purnima Varshney	350000	3.50	-	-	350000	3.50	350000
7	Pravin Rastogi	2775791	27.75	-	28,75,600	5651391	56.50	5651391
8	Jaishree Rastogi	2875600	28.75	-	(2875600)	0	0	0

rounded off to nearest two decimals.

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

Sr.no	Shareholder Name	Shareholding at the beginning of the year (as on 01.04.2021)		No of shares before change	Change in holding (+) (-)	Shareholding at the end of the year (as on 31.03.2022)		Reason
		No. of Shares	% of total Shares of the company			No. of Shares	% of total Shares of the company	
1	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

rounded off to nearest two decimals.

v) Shareholding of Directors and Key Managerial Personnel:

S. No.		Shareholding at the beginning of the year		Changes during the year		Cumulative Shareholding during the year		Shareholding at the end of the year
	Name of the Directors and KMP	No. of shares	% of total shares of the company #	Date of change in shareholding	Changes during the year	No. of shares	% of total shares of the company #	
1.	Pravin Rastogi	2775791	27.75	-	-	5651391	56.50	5651391
2.	Jaishree Rastogi	2875600	28.75	-	-	-	-	-
3.	Sachin Rastogi	18083	0.18	-	-	18083	0.18	18083
4.	Prashant Rastogi	-	-	-	-	-	-	-
5.	Gopal Krishan Sharma	-	-	-	-	-	-	-
6.	Utpal	-	-	-	-	-	-	-



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	Tandon							
7	Megha Jain	-	-	-	-	-	-	-

rounded off to nearest two decimals.

INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4,96,02,162	33,30,800	0.00	5,29,05,962.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	4,96,02,162	33,30,800	0.00	5,29,05,962.00
Change in Indebtedness during the financial year				
* Addition	9,88,374	-	--	9,88,374
* Reduction	-	30,30,800	-	30,30,800
Net Change	9,88,374	30,30,800	0.00	
Indebtedness at the end of the financial year				
i) Principal Amount	5,05,90,536	3,00,000	0.00	5,08,90,536.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	5,05,90,536	3,00,000	0.00	5,08,90,536.00



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V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amount in Rupees)

S N .	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
1	Gross salary	Pravin Rastogi (Chairman and Managing Director)	Sachin Rastogi (Non- Executive & Non Independent Director)	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	15,00,000	3,24,000	18,24,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	
2	Stock Option	Nil	Nil	
3	Sweat Equity	Nil	Nil	
4	Commission - as % of profit - others, specify...	Nil	Nil	
5	Others, please specify	Nil	Nil	
	Total (A)	15,00,000	3,24,000	18,24,000
	Ceiling as per the Act as per Schedule V			

Remuneration to other directors:

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

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

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO Utpal Tandon	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961 (b) Value of perquisites u/s 17(2) Income-tax Act,1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act,1961	NIL	1,80,000	4,56,000	NIL
2.	Stock Option	Nil	Nil	Nil	
3.	Sweat Equity	Nil	Nil	Nil	
4.	Commission - as % of profit -others, specify...	Nil	Nil	Nil	
5.	Others, please specify				
6.	Total	Nil	1,80,000	4,56,000	

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)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

REPORT ON CORPORATE GOVERNANCE

1. Corporate Governance from Continental seeds & chemical Limited

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

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

2. Board of Directors

2.1 Board Diversity and Structure

The Board composition is in compliance with the Regulation 17 of the Listing Regulations 2015 as well as the Companies Act, 2013. As on 31st March, 2022, the Company had five Directors on the Board. Presently more than fifty percent of the Board comprises of Non-Executive Directors. Out of the 5 (five) Directors, 1 (One) is Non-Executive- Non Independent Director, 1 (One) is Executive & Women Director, 2 (two) are Non-Executive -Independent Director and 1 (one) Managing Director.

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

2.2 Independent Directors

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

2.3 Familiarisation Programme

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

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

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

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

2.4 Board Meetings

During the financial year ended 31st March, 2022, the Board met 10 (Ten) times i.e.

Sr. No.	Date of Board Meeting	Directors Present	Designation
1.	04th May, 2021	Mr. Pravin Rastogi	Managing Director
		Mr. Sachin Rastogi	Non-Executive & Non Independent Director
		Mrs. Nidhi Gupta	Executive and Women Director
		Mr. Gopal Krishan Sharma	Independent Director
		Mr. Prashant Rastogi	Independent Director
		Mr. Vikash Chand Tyagi	Independent Director
2	01st June, 2021	Mr. Pravin Rastogi	Managing Director
		Mrs. Nidhi Gupta	Executive & Women Director
		Mr. Sachin Rastogi	Non-Executive & Non Independent Director
		Mr. Gopal Krishan Sharma	Independent Director
		Mr. Prashant Rastogi	Independent Director
		Mr. Vikash Chand Tyagi	Independent Director
3.	29th July, 2021	Mr. Pravin Rastogi	Managing Director
		Mrs. Nidhi Gupta	Executive & Women Director
		Mr. Sachin Rastogi	Non-Executive & Non Independent Director
		Mr. Gopal Krishan Sharma	Independent Director
		Mr. Prashant Rastogi	Independent Director
		Mr. Vikash Chand Tyagi	Independent Director
4.	02 nd September, 2021	Mr. Pravin Rastogi	Managing Director
		Mrs. Nidhi Gupta	Executive & Women Director



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		Mr. Sachin Rastogi	Non-Executive & Non Independent Director
		Mr. Gopal Krishan Sharma	Independent Director
		Mr. Prashant Rastogi	Independent Director
		Mr. Vikash Chand Tyagi	Independent Director
5.	15 th November, 2021	Mr. Pravin Rastogi	Managing Director
		Mrs. Nidhi Rastogi	Executive & Non Independent Director & Women Director
		Mr. Sachin Rastogi	Non-Executive & Non Independent Director
		Mr. Gopal Krishan Sharma	Independent Director
		Mr. Prashant Rastogi	Independent Director
		Mr. Vikash Chand Tyagi	Independent Director
6.	11th January, 2022	Mr. Pravin Rastogi	Managing Director
		Mrs. Nidhi Rastogi	Executive & Non Independent Director & Women Director
		Mr. Sachin Rastogi	Non-Executive & Non Independent Director
		Mr. Gopal Krishan Sharma	Independent Director
		Mr. Prashant Rastogi	Independent Director
7.	31st January, 2022	Mr. Pravin Rastogi	Managing Director
		Mrs. Nidhi Gupta	Executive & Non Independent Director & Women Director
		Mr. Sachin Rastogi	Non-Executive & Non Independent Director
		Mr. Gopal Krishan Sharma	Independent Director
		Mr. Prashant Rastogi	Independent Director
8.	15th February, 2022	Mr. Pravin Rastogi	Managing Director
		Mrs. Nidhi Gupta	Executive & Non Independent Director & Women Director
		Mr. Sachin Rastogi	Non-Executive & Non Independent Director



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		Mr. Gopal Krishan Sharma	Independent Director
		Mr. Prashant Rastogi	Independent Director
9.	01st March, 2022	Mr. Pravin Rastogi	Managing Director
		Mrs. Nidhi Gupta	Executive & Non Independent Director & Women Director
		Mr. Sachin Rastogi	Non-Executive & Non Independent Director
		Mr. Gopal Krishan Sharma	Independent Director
		Mr. Prashant Rastogi	Independent Director
10.	14th March, 2022	Mr. Pravin Rastogi	Managing Director
		Mrs. Nidhi Gupta	Executive & Non Independent Director & Women Director
		Mr. Sachin Rastogi	Non-Executive & Non Independent Director
		Mr. Gopal Krishan Sharma	Independent Director
		Mr. Prashant Rastogi	Independent Director

The last Annual General Meeting was held on 30th September, 2021.

The attendance of Directors at the Board Meetings held during the financial year ended 31st March, 2022 under review as well as in the last Annual General Meeting and the number of the other Directorships/Committee positions presently held by them are as under:-

Name of Directors	Date of Appointment	Category	No of Board Meetings	No. of Board meeting attended	Attendance at the last AGM	No of Directorship in other Public Companies	Shareholding in the Company
Mr. Pravin Rastogi	01/12/2011	MD	10	10	Present	NIL	56.50
Mrs. Nidhi Gupta	20/09/2020	ENID	10	10	Present	NIL	3.50
Mr. Sachin Rastogi	01/12/2011	NENID	10	10	Present	NIL	0.18
Mr. Prashant Rastogi	30/09/2017	NEID	10	10	Present	NIL	NIL
Mr. Gopal Krishan Sharma	18/09/2018	NEID	10	10	Present	NIL	NIL
Mr. Vikash Chand Tyagi	29/07/2020	NEID	5	5	Present	NIL	NIL



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

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

S. No.	Name of Director	Directorships (Name of Companies)*	Committee(s) Position		
			Name of the Company	Committee	Position
1.	Mr. Pravin Rastogi	1. PRAVEEN AROMA PRIVATE LIMITED 2. CAGX GLOBAL TELECOM SERVICE PRIVATE LIMITED	NIL	NIL	NIL
			NIL	NIL	NIL
2.	Mrs. Nidhi Gupta	-	NIL	NIL	NIL
3.	Mr. Sachin Rastogi	1. PRAVEEN AROMA PRIVATE LIMITED 2. ALCAN LIFE SCIENCES PRIVATE LIMITED 3. CAGX GLOBAL TELECOM SERVICE PRIVATE LIMITED	NIL	NIL	NIL
4.	Mr. Prashant Rastogi	-	NIL	NIL	NIL
5.	Mr. Gopal Krishan Sharma	-	NIL	NIL	NIL

* The directorship held by directors as mentioned above does not include directorship of foreign companies, Section 8 Companies and Private Limited Companies, if any.

** Subsidiary of a Limited Public Company

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

2.5 Meeting of Independent Directors

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

2.6 Evaluation of Board/Independent Directors Effectiveness

In terms of provision of Companies Act, 2013 read with Rules issued there under and as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Board of Directors, on recommendation of Nomination and Remuneration Committee, have evaluated the effectiveness of the Board. Accordingly, performance evaluation of the Board, each Director and Committees was carried out for the financial year ended 31st March 2022. The evaluation of the Directors was based on various aspects which, inter alia, included the level of participation in the Board Meeting, understanding their roles and responsibilities, business of the Company and also effectiveness of their contribution.

2.7 Information Placed before the Board

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

- Annual operating plans and budgets and any updates.
- Capital budgets and any updates.
- Quarterly results for the listed entity and its operating divisions or business segments.
- Minutes of meetings of audit committee and other committees of the board of directors.
- The information on recruitment and remuneration of senior officers just below the level of board of directors, including appointment or removal of Chief Financial Officer and the Company Secretary.
- Show cause, demand, prosecution notices and penalty notices, which are materially important.
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- Any material default in financial obligations to and by the listed entity, or substantial non-payment for goods sold by the listed entity.
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgement or order which, may have passed strictures on the conduct of the listed entity or taken an adverse view regarding another enterprise that may have negative implications on the listed entity.
- Details of any joint venture or collaboration agreement.
- Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- Sale of investments, subsidiaries, assets which are material in nature and not in normal course of business.
- Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.



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- Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

3. Committees of the Board

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

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

3.1 Audit Committee

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

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

The followings are the members at the Committee and there was **5 (Five)** meetings held in the company during the FY 2021-22.

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

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

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
6. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.



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7. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
8. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section (3) of section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report.
9. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
10. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
11. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
13. Discussion with internal auditors any significant findings and follow up there on.
14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
16. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
17. To review the functioning of the Whistle Blower mechanism, in case the same is existing.



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18. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
19. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
20. Mandatorily reviews the following information:
 - a. Management discussion and analysis of financial condition and results of operations;
 - b. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - d. Internal audit reports relating to internal control weaknesses; and
 - e. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee
21. Review the Financial Statements of its subsidiary company, if any.
22. Review the composition of the Board of Directors of its Subsidiary Company, if any.
23. Review the Vigil mechanism (whistle blowing) policy.
24. Review the use/application of funds raised through an issue (public issues, right issues, preferential issues etc.) on a quarterly basis as a part of the quarterly declaration of financial results. Further, review on annual basis statements prepared by the Company for funds utilized for purposes other than those stated in the offer document.

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

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending the appointment / re-appointment of external and internal auditors, tax auditors, cost auditors, fixation of statutory audit fees, internal audit fees and tax audit fees and also approval for payment of any other services.
- Review with management, the annual financial statements before submission to the Board.
- Review half yearly un-audited/audited financial results/ review reports.
- Review the financial statements in particular of the investments made by the unlisted subsidiary companies.
- Review with management, performance of external and internal auditors, and adequacy of internal control system.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;



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- Discussions with statutory auditors before the audit commence about nature and scope of audit as well as have post audit discussions to ascertain any area of concern.
- Approve the appointment of Chief Financial Officer.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders and creditors, if any.
- Review of the use/application of money raised through Public/Rights/Preferential Issue, if any.
- Approval or any subsequent modification(s) of transactions of the Company with related parties, if any.
- Review and monitor auditors independence and performance and effectiveness of audit process.
- Scrutiny of inter corporate loans and investments.
- Review the Company's financial and Risk Management Policy
- Discussions with internal auditors of any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Valuation of Undertakings or assets of the Company where it is necessary.
- To review the functioning of the Whistle Blower / Vigil mechanism.
- Evaluation of Internal Financial control and risk management system.

The Audit Committee during the year has approved the overall framework for RPTs, the Policy on dealing with the RPTs, the policy on materiality of RPTs and the criteria for granting ominous approval in line with the policy of dealing with RPTs in accordance with provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 .

3.2 Nomination & Remuneration Committee

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

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

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

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

- The Nomination and Remuneration committee recommends to the board the compensation terms of the executive Directors.



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

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

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

Preamble

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

Objective

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

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

Applicability

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

Appointment criteria and qualifications

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

Directors

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

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



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

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

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

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

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

Evaluation

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

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

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

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

Key Managerial Personnel and Senior Management

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

Total remuneration comprises of:

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



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

Other employees

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

Disclosure of information

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

Amendments

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

3.3 Stakeholders Relationship Committee

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

The present composition of Stakeholders Relationship Committee is as under:

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

Role of stakeholder Relationship committee

The Stakeholder Relationship Committee of our Board looks into:



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

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

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

3.4 Details of pecuniary relationship/transactions of the Non – Whole Time Directors/their Firms & Companies vis-a-vis the Company during the financial year 2021-2022

Nil

4. General Body Meetings

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

Year	AGM	Location	Date	Time
2020-21	AGM	Delhi	30.09.2021	04:00 P.M.
2019-20	AGM	Delhi	20.09.2020	04:00 P.M.
2018-19	AGM	Delhi	27.09.2019	11:00 A.M.

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

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

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

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

3. Vigil Mechanism and Whistle Blower Policy of the Company

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

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

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

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

5. Secretarial Auditor

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

6. Secretarial Certificates

Applicable on the company as on 31.03.2022

7. Reconciliation And Share Capital Audit

- (i) Pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and [(regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996]. with the Stock Exchanges, certificates, on quarterly basis, have been issued by a Company Secretary in-Practice for due compliance of share transfer formalities by the Company.
- (ii) A Company Secretary in-Practice carried out a reconciliation of Share Capital Audit to reconcile the total admitted share capital with National Securities Depository Limited and Central Depository Service (India) Limited ("Depositories") and the total issued and listed capital. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and total number of shares in dematerialised form (held with Depositories).

8. CEO & CFO certification

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

9. Means of Communications

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

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

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

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

Nil

CORPORATE POLICIES

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

Key policies that have been adopted are as follows:

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



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

GENERAL SHAREHOLDER'S INFORMATION

1. **AGM date, time and venue** : 30th September, 2022, at 04:00 P.M. at 4th floor, C-67, DDA Sheds, Okhla Phase-1, New Delhi -110020
2. **Financial Year** : 01st April 2021 to 31st March, 2022
3. **Date of Book Closing** : 24th September, 2022 to 30th September, 2022 (both days inclusive)
4. **Dividend Payment Date** : NA
5. **Listing on Stock Exchanges** : National Stock Exchange of India Limited
Listing Department
Exchange Plaza Bandra Kurla Complex,
Bandra (East), Mumbai 400051
6. **Status of Listing Fees** : Paid for FY 2021-2022
7. **Registered Office** : Fourth floor, C-67, DDA Sheds, Okhla Phase-1, New Delhi-110020
8. **CIN** : L01111DL1983PLC015969
9. **Website/Email** : www.continentalseeds.co.in
10. **Depositories** : **National Securities Depository Ltd.(NSDL)**
4th Floor, 'A' Wing, Trade World
Kamla Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai - 400 013
Tel: +91-22-24994200, Fax: +91-22-24972993

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

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

14. Share Transfer System

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

The Total Number of shares transferred in physical form during the financial year 2021-2022

Number of Transfer Deeds	Nil
Number of Shares	Nil

15. Investor's complaints received during the financial year 2021-2022:

No complaints received during the financial Year 2021-2022.

16. Distribution of Shareholding as on 31st March, 2022

No. of ordinary Shares	No. of Shareholders	Percentage of total Shareholders	Shares Amount (Rs)	Percentage of total Shareholdings
Up To 5,000	39	12.745	2110	0.002
5001 To 10,000	0	0.00	0.00	0.00
10001 To 20,000	0	0.00	0.00	0.00
20001 To 30,000	0	0.00	0.00	0.00
30001 To 40,000	108	35.294	3599670	3.598
40001 To 50,000	0	0.00	0.00	0.00
50001 To 1,00,000	91	29.738	6466050	6.464
1,00,000 and Above	68	22.222	89960250	89.935
Total	306	100	100028080	100

17. Categories of Shareholdings as on 31st March, 2022:

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

18. Dematerialization of Shares

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

The Company has established connectivity with both the Depositories viz. National Security Depository Ltd. (NSDL) as well as Central Depository Services (India) Ltd. (CDSL) to facilitate the demat trading. As on 31st March, 2022, the 100 % of the Company Share's Capital is in dematerialized form.

19. Market Price Information:

Month	NSE (in Rs)	
	Highest	Lowest
01st April, 2021 – 31st March, 2022	13.75	5.20

20. Scrip Codes: NSE (Emerge): CONTI

DECLARATION REGARDING COMPLIANCE OF CODE OF CONDUCT

I, **Pravin Rastogi**, Chairman and Managing Director of Continental Seeds and Chemicals Limited, hereby declare that all Board Members and Senior Management Personnel have affirmed compliance of the Code of Conduct as on 31st March, 2022.

Place: New Delhi

Date: 05/09/2022

Sd/-
Pravin Rastogi
Chairman and Managing Director

CERTIFICATE ON CORPORATE GOVERNANCE

**To the Members of
Continental Seeds and Chemicals Limited**

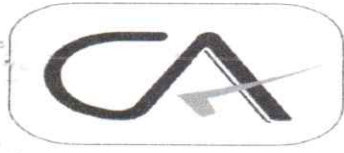
1. We have examined the compliance of conditions of Corporate Governance by **Continental Seeds and Chemicals Limited** ("the Company") for the period ended on 31st March, 2022, as stipulated Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said with various Stock Exchanges (hereinafter referred to as "the agreement").
2. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and based on our review and to the best of our information and according to the explanations given to us, we certify that the conditions of the Corporate Governance as stipulated in Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with in all material aspects by the Company.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

Sd/-

**Name: Manju Laur
FCS-9254, C.P No.: 12247
UDIN number: F009254D000913058**

**Place: Noida
Date: 05th September, 2022**



PMAS & ASSOCIATES LLP

(LLPIN-AAJ-1703)

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the standalone financial statements of **CONTINENTAL SEEDS AND CHEMICALS LIMITED('the Company')**, which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the possible effects of the matter described in Basis for Qualified Opinion section of our report, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

- i. Balance under Sundry Debtors and Sundry Creditors, loans and advances given by the Company and parties from whom unsecured loans have been taken are subject to confirmations and adjustments, if any, required upon such confirmations are not ascertainable and hence not provided for.
- ii. Certain balances of Sundry debtors to Rs. 4,31,20,794/- were outstanding as on 31/03/2022. The confirmations from the parties to whom these amounts to be received have not been made available. Out of such debtors, provision for doubtful debts should be recognized in respect of debtors, outstanding for a period of three years or more where no movement has taken place and no confirmations are



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Mobile: 9990447706 Phone: 011-43025308, E-mail: camohitrastogi@gmail.com

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

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

Key Audit Matters

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

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

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



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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



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

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

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

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

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



Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 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.
- 2 As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position



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

For PMAS And Associates LLP
Chartered Accountants
Firm's Regn. No. 024726N/N500068



CA Secha Jawa
Partner

Membership No. - 529237
New Delhi:

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

With reference to the Annexure A referred to in the Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 31 March 2022, we report the following:

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the Management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- (ii) The Management physically verified the inventories of finished goods, semi-finished goods, and raw materials at regular intervals. The management has informed us that no Material discrepancies were reported during such physical verification.
- (iii) According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable,
- (iv) In The Company has provided continuing corporate guarantee in violation of provisions of section 185 & 186 on behalf of related partnership firm to the tune of Rs.10.60 Crore to obtain the credit facilities. Also the Company has give advances in violation of Sec 185 to one of its director of Rs.9.67 lac.
- (v) The company has accepted deposits in term of provisions of sections 73 to 76 of the companies Act, 2013. Further, we are informed that no order has been passed



by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal(refer additional note no. 2.16)

- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii) (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax, Goods and Service Tax Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities;
- (b) According to the information and explanations given to us, there were no disputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, GST, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2022 for a period of more than six months from the date they became payable.
- (viii) According to the information and explanations given to us there was no default in repayment of dues to the financial institutions or bank. Further the company has not issued any Debentures.
- (ix) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans except Term Loan including GCL of Rs. 286.50 Lacs during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.
- (x) According to the information & explanations given to us, no fraud on or by the company has been noticed or reported during the year under report.



- (xi) In our opinion, the managerial remuneration for the year ended March 31, 2022 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- (xii) Since the company is not a Nidhi Company, this clause is not applicable upon it.
- (xiii) All the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and their details have been disclosed in the financial statements, as per the applicable accounting standards.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us, company has not entered into any non-cash transactions with the persons connected with director details. Therefore, the provisions of section 192 of Companies Act, 2013 is not required to be complied.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For PMAS And Associates LLP

Chartered Accountants

Firm's Regn. No. 024726N/N500068



CA Neha Jawa

Partner

Membership No. - 529237

New Delhi:

"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **Continental Seeds & Chemicals Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For PMAS And Associates LLP

Chartered Accountants

Firm's Regn. No. 024726N/N500068



CA Neha Jawa

Partner

Membership No. - 529237

New Delhi:

UDIN - 22529237AJMVLOY3397

CONTINENTAL SEEDS AND CHEMICALS LIMITED

FOURTH FLOOR, C-67, DDA SHEDS, OKHLA, PHASE-1, NEW DELHI

CIN No.L01111DL1983PLC015969

Balance Sheet as at 31st March ,2022

(Amount in Rs.)

Sr.No.	Particulars	Note No.	As At	As At
			31.03.2022	31.03.2021
I.	ASSETS			
1	Non-Current Assets			
1.1	Fixed Assets			
	Property, Plant & Equipment	3	20,79,89,934	2,84,97,507
	Right of Use Assets	3	-	1,70,07,644
	Investment Property			
	Capital Work in Progress	3	-	11,81,86,373
1.2	Financial Assets			
	(i) Investments			-
	(ii) Trade Receivables	4	1,77,72,613	1,79,72,613
	(iii) Loans			
	(iv) Other Financial Assets	5	18,88,302	7,47,610
1.3	Deferred Tax Assets (Net)	6	-	11,56,578
1.4	Other Non-Current Assets	7	23,46,696	67,38,696
	Total Non- Current Assets		22,99,97,545	19,03,07,022
2	Current Assets			
2.1	Inventories	8	3,70,38,384	3,48,55,342
2.2	Financial Assets			
	(i) Investments			
	(ii) Trade Receivables	4	2,53,48,181	8,84,84,769
	(iii) Cash and Cash Equivalents	9	79,67,287	40,19,010
	(iv) Bank Balances (Deposits with maturity upto 12 months)			
	(v) Loans			
	(vi) Other Financial Assets	10	1,45,567	3,00,208
2.3	Other Current Assets	11	1,60,19,416	1,62,88,977
	Total Current Assets		8,65,18,834	14,39,48,307
	Total Assets		31,65,16,379	33,42,55,329
II.	EQUITY & LIABILITIES			
3	Equity			
3.1	Equity Share Capital	12	10,00,28,080	10,00,28,080
3.2	Other Equity	13	2,23,44,842	2,02,95,758
	Total Equity		12,23,72,922	12,03,23,838
4	Liabilities			
4.1	Non-Current Liabilities			
4.2	Financial Liabilities			
	(i) Borrowings	14	2,33,38,570	2,26,34,753
	(ii) Lease Liabilities	15	-	1,33,00,815
	(iii) Other Financial Liabilities	16	9,10,291	9,10,291
4.3	Deferred Tax Liabilities (Net)	6	89,581	
4.4	Provisions	17	59,811	59,811
4.5	Other Non- Current Liabilities			
	Total Non-Current Liabilities		2,43,98,253	3,69,05,670
5	Current Liabilities			
5.1	Financial Liabilities			
	(i) Borrowings	18	2,75,51,966	3,02,98,209
	(ii) Trade Payables	19	11,40,72,307	5,35,64,261
	Due to Micro & Small Enterprises			
	Due to others			
	(iii) Lease Liabilities	15	-	43,22,447
	(iv) Other Financial Liabilities	20	91,61,909	91,51,331
5.2	Other Current Liabilities	21	1,83,20,165	7,82,86,932
5.3	Provisions	22	-	-
5.4	Current tax liabilities (Net)		6,38,856	14,02,642
	Total Current Liabilities		16,97,45,204	17,70,25,822
	Total Equity & Liabilities		31,65,16,379	33,42,55,329

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

(0)

As per our Audit Report of even date attached

For PMAS & Associates LLP

Chartered Accountants

FRN No.- 024726N/N500068

For and On Behalf of the Board of Directors

Sd-

CA Neha Jawa

Partner

M.No. 529237

Delhi: 24.05.2022

Sd-

Pravin Rastogi

Director

DIN NO: 01414608

Sd-

Sachin Rastogi

Director

DIN NO: 05134858

CONTINENTAL SEEDS AND CHEMICALS LIMITED

FOURTH FLOOR, C-67, DDA SHEDS, OKHLA, PHASE-1, NEW DELHI
CIN No.L01111DL1983PLC015969

Statement of Profit & Loss for the year ended 31 March, 2022

(Amount in Rs.)

Sr.No.	Particulars	Note No	For the year ended on	
			31.03.2022	31.03.2021
I	Revenue from Operations	23	97,89,27,447	95,39,79,928
II	Other Income	24	27,33,527	30,61,748
III	Total Income from Operations		98,16,60,974	95,70,41,675
IV	EXPENSES			
	Cost of Material Consumed	25	35,89,30,067	34,15,80,716
	Purchase of Stock-In-Trade		57,07,92,018	56,59,43,510
	Changes in Inventories	26	(32,57,742)	1,85,79,532
	Employee Benefit Expenses	27	1,06,00,764	75,38,147
	Finance Cost	28	38,42,364	54,13,991
	Depreciation and Amortization Expenses	3	1,25,11,171	61,33,076
	Other Expenses	29	2,41,47,097	64,90,789
	Total Expenses		97,75,65,738	95,16,79,760
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		40,95,235	53,61,915
X	Exceptional Items	30	3,38,787	4,93,769
	Profit before Tax		37,56,448	48,68,146
XI	Tax Expense			
	Current Tax		6,38,856	14,02,642
	MAT Credit utilised			-
	Net current tax			-
	Earlier Year Tax Adjustment			-
	Deferred Tax Assets		(12,46,159)	2,83,798
XI	Profit(Loss) for the Period		18,71,433	37,49,302
XVI	Other Comprehensive Income			
XVIII	Total Comprehensive Income for the Period		18,71,433	37,49,302
	Paid-up Equity Share Capital (Face value of Rs.10 per share)			
XIX	Earnings per Equity Share			
	-Basic		0.19	0.37
	-Diluted		0.19	0.37
	Weighted average equity shares used in computing earnings per share			
	Basic		1,00,02,808	1,00,02,808
	Diluted		1,00,02,808	1,00,02,808

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

As per our Audit Report of even date attached

For PMAS & Associates LLP

Chartered Accountants

FRN No.- 024726N/N500068

For and On Behalf of the Board of Directors

Sd-

CA Neha Jawa
Partner
M.No. 529237
Delhi: 24.05.2022

Sd-

Pravin Rastogi
Director
DIN NO: 01414608

Sd-

Sachin Rastogi
Director
DIN NO: 05134858

Continental Seeds & Chemicals Ltd.
Statement of Changes in Equity

Amount in Rs.

Particulars	Equity Share Capital	Other Equity							Total Equity Attributable to Equityholders of the Company
		Reserves & Surplus				Other Comprehensive Income			
		Securities Premium Reserve	Retained Earnings	Capital Reserve	General Reserve	Equity Instruments through other comprehensive income	Cash Flow Hedge Reserve	Other Items of other Comprehensive Income	
Balance as of 01 April, 2021	10,00,28,080	-	2,00,07,966	5,30,301	-	-	-	-	12,05,66,347
Increase in share capital on account of bonus issue	-	-	-	-	-	-	-	-	-
Increase in share capital on account of fresh issue	-	-	-	-	-	-	-	-	-
Amount utilized for bonus issue	-	-	-	-	-	-	-	-	-
Profit for the Period	-	-	18,71,433	-	-	-	-	-	18,71,433
Equity Instruments through Other Comprehensive Income	-	-	-	-	-	-	-	-	-
Income Tax Short Provisions made for earlier years	-	-	-	-	-	-	-	-	-
Balance as of 31 March, 2022	10,00,28,080	-	2,18,79,399	5,30,301	-	-	-	-	12,24,37,780

Amount in Rs.

Particulars	Equity Share Capital	Other Equity							Total Equity Attributable to Equityholders of the Company
		Reserves & Surplus				Other Comprehensive Income			
		Securities Premium Reserve	Retained Earnings	Capital Reserve	General Reserve	Equity Instruments through other comprehensive income	Cash Flow Hedge Reserve	Other Items of other Comprehensive Income	
Balance as of 01 April, 2020	10,00,28,080	-	1,62,58,664	5,30,301	-	-	-	-	11,68,17,045
Increase in share capital on account of bonus issue	-	-	-	-	-	-	-	-	-
Increase in share capital on account of fresh issue	-	-	-	-	-	-	-	-	-
Amount utilized for bonus issue	-	-	-	-	-	-	-	-	-
Profit for the Period	-	-	37,49,302	-	-	-	-	-	37,49,302
Equity Instruments through Other Comprehensive Income	-	-	-	-	-	-	-	-	-
Income Tax Short Provisions made for earlier years	-	-	-	-	-	-	-	-	-
Balance as of 31 March, 2021	10,00,28,080	-	2,00,07,966	5,30,301	-	-	-	-	12,05,66,347

CONTINENTAL SEEDS AND CHEMICALS LIMITED

FOURTH FLOOR, C-67, DDA SHEDS, OKHLA, PHASE-1, NEW DELHI
CIN No.L01111DL1983PLC015969

Cash Flow Statement for the Year ended 31.03.2022

(Amount in Rs.)

Particulars	As At	As At
	31.03.2022	31.03.2021
Profit before tax	37,56,448	48,68,146
<u>Non Cash Adjustment</u>		
Depreciation and amortisation	1,25,11,171	61,33,076
Profit after adjustment of all non cash items	1,62,67,619	1,10,01,222
Provision for employees Benefit	-	-
Gain on termination of lease liability	(6,54,910)	(6,74,982)
Securities deposits written back		
Income Tax Short Provisions made for earlier years		
<u>Adjustment for income and expenditure other than operation</u>		
Interest income		
Finance cost	38,42,364	54,13,991
cashflow from operation before change in working capital	1,94,55,073	1,57,40,231
<u>Cash from Operations before Working Capital Changes</u>		
Increase in Current Assets	16,92,469	3,66,47,219
Decrease in Current Assets	6,31,36,588	(6,26,50,724)
Increase in Current Liabilities	(6,27,13,010)	5,58,63,060
Decrease in Current Liabilities	6,05,18,624	2,94,75,681
Cashflow from operation after working capital change	8,20,89,745	7,50,75,467
Less: Income tax Paid	16,45,152	24,05,895
Net cashflow from operating Activities (A)	8,04,44,593	7,26,69,572
<u>Cash Flow from Investing Activities</u>		
Purchase of Fixed Assets	(7,20,34,503)	(8,34,70,516)
Interest income		
Cash flow from Investing Activities (B)	(7,20,34,503)	(8,34,70,516)
<u>Cash Flow from Financing Activities</u>		
Payment of lease liabilities	(25,00,000)	(45,28,825)
Proceeds from Long Term Borrowings	7,03,817	1,89,79,892
Borrowing Cost	(30,85,794)	(37,88,432)
Cash flow from Financial Activities	(48,81,977)	1,06,62,635
Net increase/Decrease in cash or cash equivalent (A+B+C)	35,28,113	(1,38,310)
<u>Opening Cash and Cash Equivalents</u>		
Cash in Hand	14,16,583	58,920
Balance with Bank	26,02,428	40,98,400
Cash and cash equivalents at the end of the year	75,47,124	40,19,010
<u>Closing Cash and Cash Equivalents</u>		
Cash in Hand	8,71,296	14,16,583
Balance with Bank	70,95,991	26,02,428
Cash and cash equivalents at the end of the year	79,67,287	40,19,010

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

As per our Audit Report of even date attached

For PMAS & Associates LLP

Chartered Accountants

FRN No.- 024726N/N500068

Sd-

CA Neha Jawa

Partner

M.No. 529237

Delhi: 24.05.2022

For and On Behalf of the Board of Directors

Sd-

Pravin Rastogi

Director

DIN NO: 01414608

Sd-

Sachin Rastogi

Director

DIN NO: 05134858

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

Note No.12
Equity Share Capital

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number	Amount	Number	Amount
a. Authorised Share Capital:				
Equity Shares of Rs 10 each	1,20,00,000	12,00,00,000	1,20,00,000	12,00,00,000
Preference shares of Rs 10 each	-	-	-	-
b. Issued, Subscribed & Paid up Capital:				
Equity Shares of Rs 10 each fully paid*	1,00,02,808	10,00,28,080	1,00,02,808	10,00,28,080
Total	1,00,02,808	10,00,28,080	1,00,02,808	10,00,28,080

c. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	Equity Shares		Preference Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	1,00,02,808	10,00,28,080	-	-
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,00,02,808	10,00,28,080	-	-

d. Right of Equity Shareholders

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

e. Shares in the Company held by each shareholders holding more than 5 percent shares specifying the numbers of shares held

Name of Shareholder	As at 31 March, 2022		As at 31 March, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares :				
Jai Shree Rastogi*	-	-	28,75,600	28.75%
Praveen Rastogi	56,51,392	56.50%	27,75,792	27.75%

Shareholding Pattern	As at 31 March, 2022		As at 31 March, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Public	27,73,336	27.73%	27,00,000	26.99%
Promoter	56,51,392	56.50%	56,51,392	56.50%
Other	15,78,080	15.78%	16,51,417	16.51%

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

(Amount in Rs.)

Note No.23

Particulars	31.03.2022	31.03.2021
Revenue from Operations		
-Sale of Manufactured Goods	34,29,48,091	30,95,62,750
-Sale of Traded Goods	58,73,91,268	61,62,35,998
Less: Cash Discount	-	2,53,221
	93,03,39,359	92,55,45,528
Job Work Charges Received	4,85,88,088	2,84,34,400
Total	97,89,27,447	95,39,79,928

Note No.24

Particulars	31.03.2022	31.03.2021
Other Income		
Gain on Termination of lease rent	6,54,910	4,59,686
Interest	-	6,294
Rent Income	20,78,617	25,95,768
Total	27,33,527	30,61,748

Note No.25

Particulars	31.03.2022	31.03.2021
Cost Of Material Consumed		
Opening Stock of Raw Materials	41,90,244	-
Add: Purchase of Raw Materials	33,26,76,149	31,62,34,301
	33,68,66,392	31,62,34,301
Less: Closing Stock of Raw Materials	31,15,544	41,90,244
	33,37,50,849	31,20,44,058
Add: Direct Expenses		
-Store & Consumption	-	16,46,222
-Mandi Tax and Cess Expenses	24,265	-
-Boiler Running Expenses	47,55,243	1,18,12,040
-Power & Fuel Expenses	1,61,82,062	1,29,13,366
-Wages Expenses	42,17,648	31,37,921
-Job work charges	-	27,109
Total Cost of Material Consumed	35,89,30,067	34,15,80,716

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

Note No.26

Particulars	31.03.2022	31.03.2021
<u>Change in Inventories</u>		
Inventories at the end of the year		
-Finished goods	14,88,500	13,63,050
-Work In Progress	1,68,43,840	2,86,18,949
-Traded Goods	1,55,90,500	6,83,100
TOTAL (A)	3,39,22,840	3,06,65,099
Inventories at the beginning of the year		
-Finished goods	13,63,050	-
-Work In Progress	2,86,18,949	-
-Traded Goods	6,83,100	4,92,44,631
TOTAL (B)	3,06,65,099	4,92,44,631
Changes during the Year	32,57,742	(1,85,79,532)

Note No.27

Particulars	31.03.2022	31.03.2021
<u>Employees Benefit Expenses</u>		
Director Remuneration	18,24,000	18,20,000
Salaries & Wages	83,45,345	55,76,492
Staff Welfare Expenses	1,44,976	15,100
PF Fund Expenses	1,11,093	-
Provision for Bonus	1,75,350	1,26,555
Total	1,06,00,764	75,38,147

Note No.28

Particulars	31.03.2022	31.03.2021
<u>Finance cost</u>		
(i) Interest Cost	30,83,137	35,57,899
(ii) Finance Cost on Lease Liabiltiy	7,56,570	16,25,559
(ii) Bank Charges	2,657	9,993
(iii) Loan Processing Fee	-	2,20,540
Total	38,42,364	54,13,991

*

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

Note No:3

Particulars	31.03.2022	31.03.2021
<u>Depreciation & Amortization Expenses</u>		
(i) Depreciation	1,25,11,171	61,33,076
Total	1,25,11,171	61,33,076

Note No.29

Particulars	31.03.2022	31.03.2021
<u>Import Expenses</u>		
Custom Duty Expenses	93,70,785	-
Detention Charges	6,88,180	-
Shipping Line Charges	74,87,424	-
Handling Charges	3,73,800	-
Sub-total (a)	1,79,20,190	-
<u>Other Expenses</u>		
Advertisement Expenses	23,185	67,935
Payment to Statutory & Tax Auditor	3,00,000	3,00,000
Legal and Professional Expenses	3,46,500	5,13,000
Communication Expenses	4,572	5,585
Travelling & Conveyance Expenses	70,724	29,052
Power & Fuel Expenses	1,33,752	33,376
Interest to MSME Supplier	71,646	9,66,829
Freight Expenses	9,42,732	11,96,246
Loading & Unloading Expenses	20,100	7,181
Rates & Taxes	10,57,522	2,92,048
Rent & Storage Charges	7,20,000	3,00,000
Rebate & Discount	49,623	3,37,081
Insurance Expense	1,59,757	3,35,765
Packing Expenses	-	3,31,831
Repair & Maintenance Expenses	8,21,191	5,11,441
Security Expenses	13,91,443	12,07,622
Office Expenses	18,000	12,397
Printing & Stationery	5,254	15,900
Commission Expenses	-	27,500
Misc. Exp	90,906	-
Sub-total (b)	62,26,907	64,90,789
Total Expenses(a+b)	2,41,47,097	64,90,789

Note No.30

Particulars	31.03.2022	31.03.2021
<u>Exceptional Items</u>		
Interest on TDS	44,567	18,656
Interest on Income Tax	2,94,220	4,75,113
Total	3,38,787	4,93,769

CONTINENTAL SEEDS AND CHEMICALS LIMITED

Notes Forming Integral Part of Balance Sheet

(Amount in Rs.)

Note No: 13

PARTICULARS	As At	
	31.03.2022	31.03.2021
Other Equity		
a. Capital Reserves		
Opening Balance	5,30,301	5,30,301
(+) Current Year Transfer	-	-
Written Back in Current Year	-	-
Closing Balance	5,30,301	5,30,301
b. Securities Premium Account		
Opening Balance	-	-
(+) Securities premium credited on share issue	-	-
<u>(-) Premium utilised for various reasons</u>		
Premium on redemption of Debentures	-	-
Issue of Bonus Shares*	-	-
Closing Balance	-	-
c. Surplus		
Opening Balance	1,97,65,457	1,62,58,665
(+) Profit for the current year	18,71,433	37,49,302
(+) Transfer from Reserves		
(-) Issue of Bonus Shares*	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(+) MAT Credit Adjustment	-	-
(-) Income Tax Short Provisions made for earlier years	1,77,652	(2,42,510)
	2,18,14,541	1,97,65,457
Total	2,23,44,842	2,02,95,758

Note No: 14

Non Current Liabilities

Particulars	31.03.2022	31.03.2021
Financial Liabilities		
Borrowings		
i) Secured		
From Banks		
Term Loan		
<i>(Secured by hypothecation of Plant & Machinery and the personal guarantee of directors of the Company)</i>		
With HDFC Bank		
GECL A/c	24,74,440	42,78,811
GECL Extention A/c	93,46,893	-
Term Loan with HDFC Bank	1,12,17,237	1,50,25,142
Sub-total(i)	2,30,38,570	1,93,03,953

ii) Unsecured		
(a) Loan from Directors/Shareholders	3,00,000	33,30,800
	3,00,000	33,30,800
Subtotal(ii)	3,00,000	33,30,800
Total	2,33,38,570	2,26,34,753

Note No: 15

Particulars	31.03.2022	31.03.2021
Financial Lease Liabilities		
Non Current Lease Liability	-	1,33,00,815
Current Lease Liability	-	43,22,447
Total	-	1,76,23,262

Note No: 16

Particulars	31.03.2022	31.03.2021
Other Non- Current Financial Liabilities		
Security received from dealers*	9,10,290	9,10,290
Total	9,10,290	9,10,290

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

Note No: 17

Particulars	31.03.2022	31.03.2021
Non Current Provisions		
Provision for Gratuity*	59,811	59,811
Total	59,811	59,811

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

Note No: 18

Current Liabilities

Particulars	31.03.2022	31.03.2021
Financial Liabilities		
Borrowings		
-Secured Borrowings		
Cash Credit Limit from HDFC Bank	2,75,51,966	3,02,98,209
Total	2,75,51,966	3,02,98,209

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

(a) Free Hold Land, Mauja Sherkhan, Sarai, Sambhal, 244302, Owned by Smt. Jai Shree Rastogi

(b)Free Hold Land,Kukrawali, Pargana Sambhal, Tehsil Sambhal, 244302

(c)Free Hold Land,Hallu Sarai, Sambhal, Backside Canara Bank, 24430, Owned by Neha Rastogi

(d)Personal Guarantee of all director, minimum 51% Shareholders, collateral owners

Note No: 19

Particulars	31.03.2022	31.03.2021
Trade Payables		
(a) Creditors for Goods		
(A) Total outstanding dues of micro enterprises and small enterprises		
Add: Interest due	24,55,503	24,55,503
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	10,25,45,331	3,45,74,460
(b) Creditors for Capital Goods		
(A) Total outstanding dues of micro enterprises and small enterprises		
Add: Interest due	4,99,485	4,99,485
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	36,37,358	1,13,34,296
Creditors for Expenses	49,34,630	47,00,518
Total	11,40,72,307	5,35,64,261

Note No: 20

Particulars	31.03.2022	31.03.2021
Other Current Financial liabilities		
Current Maturity of Unsecured Loan	-	7,186
Current Maturity of Term Loan (Refer Note 2.7)	56,12,297	55,89,194
Expenses Payable		
Audit Fee Payable	2,70,000	2,77,500
Salary & Remuneration	8,37,929	14,67,272
Cheque Issued but not presented		1,67,138
Electricity Expenses	13,07,851	8,18,515
Legal & Professional Fees	81,500	5,01,937
Others	10,52,332	3,22,589
Total	91,61,909	91,51,331

Note No: 21

Particulars	31.03.2022	31.03.2021
Other Current Liabilities		
Advance from Buyers	1,77,85,056	7,80,43,716
<i>(The Management has certificated that the said advances is taken during the normal course of business & is having interest free.)</i>		
Others		
Statutory Dues Payable		
TDS Payable	5,35,109	2,43,216
Total	1,83,20,165	7,82,86,932

Note No: 22

Current Provisions

Particulars	31.03.2022	31.03.2021
Provision For Taxation	-	-
Total	-	-

No provision for bonus is created for the year.

Note No:4

Particulars	31.03.2022	31.03.2021
Trade Receivables		
(A)Non Current		
Considered Good*	1,77,72,613	1,79,72,613
Considered Doubtful		
Sub-total(A)	1,77,72,613	1,79,72,613
(B) Current		
Unsecured		
Considered Good	2,53,48,181	8,84,84,769
Considered Doubtful		-
	2,53,48,181	8,84,84,769
Less: Allowance for credit losses		
Sub-total(B)	2,53,48,181	8,84,84,769
Total (A+B)	4,31,20,794	10,64,57,382

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

Note No: 5

Particulars	31.03.2022	31.03.2021
Other Financial Assets- Non Current		
Security Deposit	18,76,008	7,35,316
FDR	6,000	6,000
Add: Accrued Interest	6,294	6,294
Total	18,88,302	7,47,610

Note No: 6

Particulars	31.03.2022	31.03.2021
Deferred Tax Assets		
Opening Balance	11,56,578	8,72,780
Add:Provision made during the year	(12,46,159)	2,83,798
Total	(89,581)	11,56,578

Note No:7

Particulars	31.03.2022	31.03.2021
Other Non Current Assets		
Advances to Suppliers	20,00,000	63,92,000
Advance for Land*	3,46,696	3,46,696
Total	23,46,696	67,38,696

* Company has given Advances for land to swadeshi poly dated 18/08/2012 but possession has not been transferred.

Note No:8**Inventories**

Particulars	31.03.2022	31.03.2021
<i>(As taken, valued & certified by the management)</i>		
Raw Material	31,15,544	41,90,244
Work in progress*	1,68,43,840	2,86,18,949
Finished Goods	14,88,500	13,63,050
Traded Goods	1,55,90,500	6,83,100
Total	3,70,38,384	3,48,55,342

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

Note No:9

Particulars	31.03.2022	31.03.2021
<u>Cash & Cash Equivalents</u>		
(i) Cash in Hand	8,71,296	14,16,583
Sub Total (i)	8,71,296	14,16,583
(ii)Balance with Banks		
Current A/c	70,95,991	26,02,428
Sub Total (ii)	70,95,991	26,02,428
Total (i+ii)	79,67,287	40,19,010

Note No:10

Other Financial Assets

Particulars	31.03.2022	31.03.2021
Rent receivable	1,45,566	3,00,207
Total	1,45,566	3,00,207

Note No:11

Other Current Asstes

Particulars	31.03.2022	31.03.2021
<u>Other Loans & Advances</u>		
<u>Unsecured, Considered Goods</u>		
Advance to Supplier for Purchase*	78,80,233	1,17,33,700
Advance for Expenses	9,93,161	25,975
Prepaid Insurance	1,45,984	4,38,417
MEIS Licence	16,20,267	-
Balance with Government Department	53,79,770	40,90,886
Total	1,60,19,416	1,62,88,977

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

CONTINENTAL SEEDS AND CHEMICALS LIMITED
FOURTH FLOOR, C-67, DDA SHEDS, OKHLA, PHASE-I, NEW DELHI

Property, Plant & Equipment

Note 3

DEPRECIATION CHART AS PER COMPANIES ACT, 2013
FOR THE PERIOD FROM 01.04.2021 to 31.03.2022

PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION			NET BLOCK	
	Deemed Cost as on 01.04.2021	ADDITIONS during the yr	SALE/Adjustment	AS AT 31.03.2021	Upto 01.04.2021	DEPRECIATION FOR THE PERIOD	Total Upto 31.03.2022	AS A 31.03.2022	AS AT 31.03.2021
LAND	1,74,32,559	10,02,400	-	1,84,34,959	-	-	-	1,84,34,959	1,74,32,559
BUILDING	1,20,40,192	36,06,890	-	1,56,47,082	1,02,23,494	1,52,544	1,03,76,038	52,71,044	18,16,699
PLANT & MACHINERY	1,91,72,819	17,76,29,637	-	19,68,02,456	1,43,12,951	92,03,787	2,35,16,738	17,32,85,718	48,59,868
FURNITURE & FIXTURE	4,77,532	-	-	4,77,532	4,77,532	-	4,77,532	-	-
ELECTRICAL FITTINGS & EQUIPMENTS	3,90,258	35,27,208	-	39,17,466	3,48,666	2,34,899	5,83,565	33,33,901	41,592
VEHICLES	37,10,502	11,25,000	-	48,35,502	32,47,935	2,70,101	35,18,036	13,17,466	4,62,567
OFFICE EQUIPMENT	7,10,475	-	-	7,10,475	6,30,408	32,441	6,62,849	47,626	80,067
AIR CONDITIONER	3,23,320	-	-	3,23,320	3,23,234	-	3,23,234	86	86
COMPUTER	4,91,559	1,04,741	-	5,96,300	4,76,286	25,958	5,02,244	94,056	15,273
LAB. TESTING EQUIPMENTS	2,87,388	-	-	2,87,388	2,63,639	11,898	2,75,537	11,851	23,749
PAGER	8,600	-	-	8,600	8,600	-	8,600	-	-
D.G. SETS	6,00,000	32,25,000	-	38,25,000	4,25,170	1,94,235	6,19,405	32,05,595	1,74,830
WEIGHING MACHINE 100 KG.	50,000	-	-	50,000	35,431	4,009	39,440	10,560	14,569
WEIGHING MACHINE 300 KG.	65,000	-	-	65,000	46,060	5,211	51,271	13,729	18,940
THERMIC FLUID HEATER	46,03,462	-	-	46,03,462	10,46,754	5,93,365	16,40,119	29,63,343	35,56,708
					-				
TOTAL TANGIBLE FIXED ASSETS	6,03,63,666	19,02,20,876	-	25,05,84,542	3,18,66,160	1,07,28,448	4,25,94,608	20,79,89,934	2,84,97,507
RIGHT TO USE	2,20,17,258	-	1,52,24,921	67,92,337	50,09,614	17,82,723	67,92,337	-	1,70,07,644
CAPITAL WORK IN PROGRESS									
PLANT & MACHINERY UNDER CONSTRUCTION*	11,81,86,373	6,99,07,103	18,80,93,476	-	-	-	-	-	11,81,86,373
Total Fixed Assets	20,05,67,297	26,01,27,979	20,33,18,397	25,73,76,879	3,68,75,774	1,25,11,171	4,93,86,945	20,79,89,934	16,36,91,524
Previous Year	10,95,82,403	10,13,92,060	1,04,07,166	20,05,67,297	3,07,42,696	61,33,076	3,68,75,772	16,36,91,525	7,88,39,707

CONTINENTAL SEEDS AND CHEMICALS LIMITED
FOURTH FLOOR, C-67, DDA SHEDS, OKHLA, PHASE-1, NEW DELHI

DEPRECIATION AS PER THE INCOME TAX ACT,1961

FOR YEAR ENDED 31.03.2022

PARTICULARS	RATE	W.D.V AS ON 01.04.21	ADDITION		SALE/ ADJUSTMENT	TOTAL	DEPRECIATION	W.D.V AS ON 31.03.2022
			Before Sep.	After Sep				
<u>BLOCK - A</u>								
Land & Site Development	-	1,74,32,559	10,02,400	-	-	1,84,34,959	-	1,84,34,959
<u>BLOCK - B</u>								
Building	10%	22,12,459	-	36,06,890	-	58,19,349	4,01,590	54,17,759
Furniture & Fixture	10%	96,642	-	-	-	96,642	9,664	86,978
<u>BLOCK - C</u>								
Plant & Machinery	15%	54,49,267	-	17,76,29,637	-	18,30,78,903	1,41,39,613	16,89,39,291
Office Equipment	15%	2,00,746	-	-	-	2,00,746	30,112	1,70,634
Electrical Equipments	15%	58,830	-	35,27,208	-	35,86,038	2,73,365	33,12,673
Air Conditioner	15%	17,620	-	-	-	17,620	2,643	14,977
D.G. Set 45KVA	15%	2,66,223	-	32,25,000	-	34,91,223	2,81,808	32,09,415
Weighing Machine 100Kg	15%	22,185	-	-	-	22,185	3,328	18,857
Weighing Machine 300Kg	15%	28,841	-	-	-	28,841	4,326	24,515
Thermic Fluid Heater-UP	15%	36,19,472	-	-	-	36,19,472	5,42,921	30,76,551
Lab Equipment	15%	88,741	-	-	-	88,741	13,311	75,430
<u>BLOCK - D</u>								
Honda City Car	15%	23,660	-	-	-	23,660	3,549	20,111
Car Creta	15%	8,53,634	-	-	-	8,53,634	1,28,045	7,25,589
Toyota Car	15%	73,504	-	-	-	73,504	11,026	62,479
Motor Cycle	15%	13,845	-	-	-	13,845	2,077	11,768
Audi Car	15%	-	-	11,25,000	-	11,25,000	84,375	10,40,625
<u>BLOCK - E</u>								
Computer	40%	2	-	-	-	2	1	1
Laptop	40%	24,000	-	1,04,741	-	1,28,741	30,548	98,193
Total		3,04,82,230	10,02,400	18,92,18,476	-	22,07,03,105	1,59,62,302	20,47,40,803

ATTENDANCE SLIP

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

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

Name and address of the Shareholder

Name and address of the Proxy holder

I/We hereby record my/our presence at the 38th Annual General Meeting of the Company held on **Friday, 30th September, 2022 at 04:00 P.M.** at the Registered Office of the company at Fourth Floor, C-67, DDA Sheds, Okhla Phase-1 New Delhi -110020

Signature of Shareholder

Signature of Proxyholder

*Applicable for investors holding shares in electronic form.

PROXY FORM

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

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

*Applicable for shareholders holding shares in electronic form.

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

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

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

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

and whose signature(s) are appended in Proxy Form as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38th Annual General Meeting of the Company, to be held on **Friday, 30th September, 2022 at 04:00 P.M.** at Fourth Floor, C-67, DDA Sheds, Okhla Phase-1 New Delhi -110020 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

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

S. No.	Resolutions	For	Against
1.	To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2022, the reports of the Board of Directors and Auditors thereon; and		
2.	Regularize the appointment of Mr. Ashok Kumar Jha		

Signed this.....day of.....2022

Signature of Shareholder

Signature of first Proxy holder

Signature of second Proxy holder

Signature of third Proxy holder

NOTES:

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- *4. This is only optional. Please put a 'X' in the appropriate column against the resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all joint holders should be stated

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

