कॉन्टीनेंटल सीड्स एन्ड केमिकल्स लिमिटेड

तराई बीज

Continental Seeds And Chemicals Limited

Dated 24th December, 2019

To

The Manager, the listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra –Kurla Complex
Bandra(E),Mumbai- 400051

Dear Sirs/Madam

Ref: SCRIP Code: CONTI
Sub: Notice for Non-Compliance of Listing Regulation 29(2)/(3)

Dear Sir

This is with reference to the Intimation of Board meeting, the company has given intimation on 07-Nov-2019 for Board meeting dated 14-Nov-2019 to consider and approve the unaudited financial results for the period ended September 30, 2019 but the Financial Results submitted on 14-Nov-2019 for the period ended 30-Sep-2019 are dated 11-Nov-2019 and its notes state that they were approved by the Board of Directors at its meeting held on 11-Nov-2019.

Upon the above issue we would like to clarify that due to some typo error the date got printed as 11-Nov-2019 on the financial which cannot be rectified now. Therefore the company would request the exchange to take the note of the same and we would also ensure that such kind of things are not repeated in future.

Further,
Yours faithfully,
For Continental Seeds and Chemicals Limited

Praveen Rastogi
Managing Director
DIN: 01414608
Address: M-73 B, 1st Floor
Malviya Nagar New Delhi 110017

PMAS & ASSOCIATES LLP

(LLPIN-AAJ-1703)

Chartered Accountants

LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF
CONTINENTAL SEEDS AND CHEMICALS LIMITED
CIN: U01111DL1983PLC015969

We have reviewed the accompanying statement of unaudited financial results of **CONTINENTAL SEEDS AND CHEMICALS LIMITED('the Company')** for the half year ended on 30th September, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

CA Mohit Rastogi
Partner
Membership No. - 514835
New Delhi: 11.11.2019
UDIN:- 19514835AAAADE7628

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

CONTINENTAL SEEDS AND CHEMICALS LIMITED

A-33, UPPER GROUND FLOOR, FIEE COMPLEX OKHLA INDUSTRIAL ESTATE, PHASE II, New Delhi 110020

CIN No.L01111DL1983PLC015969

Statement of Unaudited Assets & Liabilities for the year ended on 30.09.2019

	Particulars	For the half year ended 30.09.2019 Unaudited	For the year ended 31.03.2019 Audited
I.	**ASSETS**		
1	**Non-Current Assets**		
1.1	**Fixed Assets**		
	Property, Plant & Equipment	462.02	166.83
	Right-of use assets	64.34	
	Investment Property	-	-
	Capital Work In Progress	204.40	141.44
1.2	**Financial Assets**		
	(i) Investments	-	-
	(ii) Trade Receivables	74.52	518.18
	(iii) Loans		-
	(iv) Other Financial Assets	10.15	10.15
1.3	**Deferred Tax Assets (Net)**	-	8.34
1.4	**Other Non-Current Assets**	62.67	62.67
	Total Non- Current Assets	**878.10**	**907.60**
2	**Current Assets**		
2.1	**Inventories**	707.84	358.03
2.2	**Financial Assets**		-
	(i) Investments		-
	(ii) Trade Receivables	1,411.04	1,288.12
	(iii) Cash and Cash Equivalents	1.67	4.65
	(iv) Bank Balances (Deposites with maturity upto 12 months)	1.23	-
	(v) Loans	20.00	-
	(vi) Other Financial Assets	8.18	-
2.3	**Other Current Assets**	233.61	321.80
	Total Current Assets	**2,383.57**	**1,972.60**
	Total Assets	**3,261.66**	**2,880.21**
II.	**EQUITY & LIABILITIES**		
3	**Equity**		
3.1	Equity Share Capital	600.17	600.17
3.2	Other Equity	504.66	503.18
	Total Equity	**1,104.83**	**1,103.35**
4	**Liabilities**		
4.1	**Non-Current Liabilities**		-
4.2	**Financial Liabilities**		
	(i) Borrowings	33.49	44.09
	(ii) Lease Liabilities	55.88	-
	(iii) Other Financial Liabilities	9.45	-
4.3	**Deferred Tax Liabilities (Net)**	4.91	-
4.4	Provisions	1.25	1.25
4.5	Other Non- Current Liabilities	0.60	9.45
	Total Non-Current Liabilities	**105.59**	**54.79**
5	**Current Liabilites**		
5.1	**Financial Liabilites**		
	(i) Borrowings	264.12	299.79
	(ii) Trade Payables	1,491.32	1,289.80
	(iii) Lease Liabilities	11.36	
	(iv) Other Financial Liabilities	45.19	39.33
5.2	**Other Current Liabilities**	196.96	56.04
5.3	**Provisions**	0.91	0.91
5.4	**Current tax liabilities (Net)**	41.37	36.19
	Total Current Liabilities	**2,051.24**	**1,722.06**
	Total Equity & Liabilities	**3,261.66**	**2,880.21**

PMA & ASSOCIATES LLP Chartered Accountants M. No. 514835 DELHI

For Continental Seeds and Chemicals Ltd.

For and On Behalf of the Board of Directors

For Continental Seeds and Chemicals Ltd.

Pravin Rastogi
Director
DIN NO: 01414608

Jai Shree Rastogi
Director
DIN NO: 01414622

Date: 11.11.2019
Place: Delhi

CONTINENTAL SEEDS AND CHEMICALS LIMITED

A-33, UPPER GROUND FLOOR, FIEE COMPLEX OKHLA INDUSTRIAL ESTATE, PHASE II, New Delhi 110020

CIN No.L01111DL1983PLC015969

Unaudited Financial Results for the Half Year and Year Ended on 30.09.2019

Sr.No.	Particulars	For the half year ended on			For the year ended
		30.09.2019	31.03.2019	30.09.2018	31.03.2019
		Unaudited (CY HI)	Audited (I Y HI2)	Unaudited (I.Y HI)	Audited
I	**Revenue from Operations**				
	Net Sales/ Income from Operations	2,526.76	4,036.24	4,173.79	8,210.02
II	Other Income	11.76	10.81	2.19	13.00
III	**Total Income from Operations**	**2,538.52**	**4,047.04**	**4,175.98**	**8,223.02**
IV	EXPENSES				
	Cost of Material Consumed	-	-	-	-
	Purchase of Stock-In-Trade	2,773.73	3,896.08	4,025.44	7,921.52
	Changes in Inventories	(349.81)	14.19	(18.71)	(4.53)
	Employee Benefit Expenses	16.02	21.95	18.96	40.92
	Finance Cost	21.81	20.78	31.21	51.99
	Depreciation and Amortization Expenses	25.17	13.95	13.04	27.00
	Other Expenses	31.67	50.74	47.14	97.89
	Total Expenses	**2,518.60**	**4,017.69**	**4,117.09**	**8,134.79**
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)	**19.92**	**29.35**	**58.88**	**88.23**
VI	Exceptional Items	0.02	0.08	2.43	2.51
VII	Profit before Extraordinary Items and Tax	**19.91**	**29.27**	**56.46**	**85.73**
VIII	Extraordinary Items			-	-
IX	Profit Before Tax	**19.91**	**29.27**	**56.46**	**85.73**
X	Tax Expense				
	Current Tax	5.18	18.75	17.45	36.19
	MAT Credit utilised		-	-	-
	Net current tax		-	-	36.19
	Earlier Year Tax Adjustment		-	4.05	4.05
	Deferred Tax Assets	(13.25)	-0.23	1.24	1.01
XI	Profit/(Loss) for the period from Continuing Operations(IX-X)	1.48	10.30	36.20	46.50
XII	Other Comprehensive Income		-	-	-
XIII	Total Comprehensive Income for the Period	**1.48**	**10.30**	**36.20**	**46.50**
	Paid-up Equity Share Capital (Face value of Rs.10 per share)				
XIV	Earnings per Equity Share				
	-Basic	0.02	0.17	0.60	0.77
	-Diluted	0.02	0.17	0.60	0.77
	Weighted average equity shares used in computing earnings per share				
	Basic	60,01,685	60,01,685	60,01,685	60,01,685
	Diluted	60,01,685	60,01,685	60,01,685	60,01,685

For and On Behalf of the Board of Directors

For Continental Seeds and Chemicals Ltd.

Director

Pravin Rastogi
Director
DIN NO: 01414608

For Continental Seeds and Chemicals Ltd.

Director

Jai Shree Rastogi
Director
DIN NO: 01414622

PMAS & ASSOCIATES LLP Chartered Accountants M. No. 514835 DELHI

Date: 11.11.2019
Place: Delhi

CONTINENTAL SEEDS AND CHEMICALS LIMITED

A-33, UPPER GROUND FLOOR, FIEE COMPLEX OKHLA INDUSTRIAL ESTATE, PHASE II, New Delhi 110020

CIN No.L01111DL1983PLC015969

Cash Flow Statement for the Half Year ended 30.09.2019

Amount in Rs

Particulars	As on 30.09.2019	As on 31.03.2019
Profit before tax	19.91	85.73
Non Cash Adjustment		
Depreciation and amortisation	25.17	27.00
Profit after adjustment of all non cash items	45.08	112.73
Provision for employees Benefit	-	0.16
Securities Deposites Written Back	-	(8.62)
Income Tax Short Provisions made for earlier years	-	(2.77)
Adjustment for income and expenditure other than operation		
Interest income	-	-
Finance cost	21.81	51.99
cashflow from operation before change in working capital	66.89	153.49
Cash from Operations before Working Capital Changes		
Increase in Current Assets	153.87	(691.26)
Decrease in Current Assets	(122.92)	1,212.28
Increase in Current Liabilities	126.07	5.30
Decrease in Current Liabilities	203.21	(815.80)
Cashflow from operation after working capital change	427.12	(136.00)
Less: Income tax Paid	-	20.68
Net cashflow from operating Activities (A)	427.12	(156.68)
Cash Flow from Investing Activities		
Purchase of Fixed Assets	(447.67)	(204.74)
Interest income	-	-
Cash flow from Investing Activities (B)	(447.67)	(204.74)
Cash Flow from Financing Activities		
Proceeds from Long Term Borrowings and lease liabilties	45.29	(9.60)
Borrowing Cost	(21.81)	(51.99)
Repayment of lease liabilities	(4.67)	-
Cash flow from Financial Activities	18.80	(61.60)
Net increase/Decrease in cash or cash equivalent (A+B+C)	(1.75)	(423.02)
Opening Cash and Cash Equivalents		
Cash in Hand	3.29	2.19
Balance with Bank	1.36	425.48
Cash and cash equivalents at the end of the year	**2.90**	**4.65**
Closing Cash and Cash Equivalents		
Cash in Hand	1.67	3.29
Balance with Bank	1.23	1.36
Cash and cash equivalents at the end of the year	2.90	4.65

For and On Behalf of the Board of Directors

For Continental Seeds and Chemicals Ltd.

Director

Pravin Rastogi
Director
DIN NO: 01414608

For Continental Seeds and Chemicals Ltd.

Director

Jai Shree Rastogi
Director
DIN NO: 01414622

PMAS & ASSOCIATES LLP Chartered Accountants M. No. 514835 DELHI

Date: 11.11.2019
Place: Delhi

Notes:

1. The above financial results have been reviewed and recommended for adoption by the Audit Committee in its meeting held on November 11, 2019 and approved by the Board of Directors at its meeting held on November 11, 2019.

2. Effective April 01, 2019 the company has adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method. Accordingly, comparatives as at and for the year ended March 31, 2019 have not been retrospectively adjusted and therefore will continue to be reported under accounting policies included as part of our Annual Report for year ended March 31, 2019. The Company recorded the lease liability at present value of the lease payments discounted at incremental borrowing rate and measured right-of-use asset at an amount equal to the lease liability. On the date of initial application, the adoption of the new standard resulted in recognition of 'Right-of-use' of Rs.71.91 Lacs and a lease liability of Rs.71.91 Lacs

3. These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015.

4. The Company deals in single segment 'trading of agro based commodities'.

5. Figures have been regrouped or re-classified, wherever necessary to conform to the current period's presentation.

P.MITAL & ASSOCIATES LLP Chartered Accountants M. No. 514835 DELHI

For Continental Seeds and Chemicals Ltd.
Director

For Continental Seeds and Chemicals Ltd.
Director

CIN : L01111DL1983PLC015969