



Vishwas Agri Seeds Limited

(Formerly known as Vishwas Agri Seeds Private Limited)

Survey No. 460, Opposite Corona Remedies Pvt. Ltd., Near Tall Tax,
Gangad Road, At : Bhayla, Ta. : Bavla, Dist. : Ahmedabad - 382 220, Gujarat.
E-mail : vishwasagriseeds@ymail.com, Website : www.vishwasagriseeds.com
CIN No. : U01112GJ2013PLC073827

Date: 14th November, 2024

To,
The Manager – Listing Dept.,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai – 400051

NSE SYMBOL: VISHWAS

Subject: Submission of the Financial Result Update

Dear Sir/Ma'am,

In continuation to our announcement dated 14th November, 2024 we hereby submit updated result. There is clerical error in the statement of the profit and loss. One expense item was not visible in the financial uploaded earlier so we again upload the updated result for the Half year ended on the 30th September, 2024

Kindly take note of the same and update record of the Company accordingly.

Thanking you

Yours truly,

**For, VISHWAS AGRI SEEDS LIMITED
(FORMERLY KNOWN AS VISHWAS AGRI SEEDS PRIVATE LIMITED)**

**Ashokbhai Shibabhai Gajera
Managing Director
DIN: 06503966**

LIMITED REVIEW REPORT

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS OF VISHWAS AGRI SEEDS LIMITED PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE HALF YEAR ENDED ON 30TH SEPTMBER, 2024

To,

**The Board of Directors of
VISHWAS AGRI SEEDS LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **VISHWAS AGRI SEEDS LIMITED ("the company")** for the half year ended 30th September, 2024 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosures Requirements, 2015 ("the Regulation"), as amended. 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.

2. Management's Responsibility for the statement:

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard (AS) 25 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. Auditor's Responsibility:

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the review to obtain reasonable assurance about whether the financial results are free of material misstatement(s). A review is limited primarily to inquire Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Conclusion:

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 (AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (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, S V J K and Associates
Chartered Accountants
FRN: 135182W

Reeturaj

Reeturaj Verma
Partner
M. No.: 193591



Place: Ahmedabad
Date: 14th November, 2024
UDIN: 24193591BKAFTB7458

VISHWAS AGRI SEEDS LIMITED

Near Toll Tax, S. No. 460, Gangad Road, Bhayla, Ahmedabad, Bavla, Gujarat, India, 382220

Contact No.: (0281) 2923550, Email: vishwasagri seeds@gmail.com

Website : www.vishwasagri seeds.com (CIN:U01112GJ2013PLC073827)

Summarised Balance Sheet as at 30th September, 2024

(Rs. In Lakhs)

Particulars	Figures as at 30.09.2024	Figures as at 31.03.2024
	UnAudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
Share Capital	1,000.00	1,000.00
Reserves and Surplus	3,910.10	3,619.71
Total Shareholder's funds	4,910.10	4,619.71
2 Non-current liabilities		
Long-Term Borrowings	1,004.58	1,405.97
Deferred Tax Liabilities (Net)	-	-
Other Long Term Liabilities	18.13	18.13
Long-Term Provisions	-	-
Total Non-current liabilities	1,022.70	1,424.10
3 Current liabilities		
Short-Term Borrowings	3,248.81	833.44
Trade Payables	-	-
i. Total outstanding due of Micro enterprises and small enterprises	-	-
ii. Total outstanding due of creditors other than Micro enterprises and small enterprises	677.73	633.82
Other Current Liabilities	714.78	502.08
Short-Term Provisions	88.50	97.35
Total Current liabilities	4,729.82	2,066.69
TOTAL EQUITY AND LIABILITIES	10,662.63	8,110.49
B ASSETS		
1 Non-current assets		
Property, Plant & Equipment and Intangible Assets:		
i. Property, Plant & Equipment	2,205.31	2,196.81
ii. Intangible Assets	-	-
iii. Capital work-in-progress	-	-
Non current investment	0.10	0.10
Deffered tax assets (Net)	10.44	6.79
Long term Loans & Advances	-	-
Other Non current Assets	361.67	382.66
Total Non current assets	2,577.52	2,586.36
2 Current assets		
Current investments	-	-
Inventories	3,057.84	2,384.92
Trade receivables	3,839.26	2,509.20
Cash and Cash Equivalents	33.50	52.94
Short Term Loans & Advances	860.86	362.82
Other Current Assets	293.65	214.25
Total current assets	8,085.10	5,524.13
TOTAL ASSETS	10,662.63	8,110.49

Date: 14th November, 2024
Place: Ahmedabad

For and on behalf of Board of Directors
VISHWAS AGRI SEEDS LIMITED

Ashokbhai S. Gajjar
Managing Director
DIN : 06503966


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Statement of Unaudited Results For the Six Months Ended on 30th September, 2024

(Rs. In Lakhs)

Sr. No	Particulars	Six Months Ended	Year Ended	Year Ended
		30-09-2024	31-03-2024	31-03-2023
		UnAudited	Audited	Audited
I	Revenue from Operations	5,725.38	7,477.12	6,254.06
II	Other Income	19.47	9.47	1.46
III	Total Revenue (I+II)	5,744.85	7,486.60	6,255.51
IV	Expenses			
	a. Cost of materials consumed	4,878.41	5,667.90	4,874.70
	b. Changes in inventories of work-in-progress and Stock-in-Trade	(410.32)	(191.51)	(114.00)
	c. Employee benefit expenses	172.24	285.18	303.01
	d. Finance Cost	182.72	227.56	76.91
	e. Depreciation and amortisation Cost	117.50	129.28	10.14
	f. Other Expenses	427.43	561.76	381.16
	Total Expenses (IV)	5,368.00	6,680.16	5,531.91
V	Profit before Exceptional Items and Extraordinary Items and Tax (III-IV)	376.86	806.43	723.60
VI	Exceptional items	-	-	-
VII	Profit/(loss) before tax (V-VI)	376.86	806.43	723.60
VIII	Tax expense:			
	a. Current tax Expense	98.50	210.17	182.21
	b. Deferred tax charge/(credit)	(3.65)	(5.45)	(0.37)
	c. Short/(Excess) provision of tax for earlier years	(8.38)	0.27	-
IX	Profit after Tax (VII-VIII)	290.39	601.45	541.76
X	Earnings per share (face value of ₹ 10/- each):			
	Basic (in ₹)	2.90	8.55	17.29
	Diluted (in ₹)	2.90	8.55	17.29

Notes:

- The above un-Audited financial statement for the half year ended September 30, 2024 has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2024 and Statutory Auditors of the Company have carried out limited review audit of the same.
- The Company does not have more than one reportable segment in Terms of Accounting Standard 17: hence segmentwise reporting is not applicable.
- As per MCA Notification No: G.S.R. 111 (E) dated 16th February, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009 are exempted from Compulsory requirement of adoption of IND-AS. As the company is covered under exempted category, it has not adopted IND-AS for preparation of financial results.
- During Financial Year, Company had completed its Initial Public Offering ("IPO") of 30,00,000/- new equity share of face value of Rs.10/- each at premium of Rs.76/- per equity share aggregating to Rs.25,80,00,000/- Pursuant to the IPO, the equity shares of company have to get listed on the SME platform of NSE on 1st April, 2024. The Company has utilised the money raised by way of Initial-Public offer during the year for the purpose for which they were raised as under.

OBJECTS FOR WHICH HAVE BEEN RAISED IN THE IPO AND DETAILS OF UTILISATION DEVIATION/VARIATION, IF ANY:

Sr No.	Particulars	Modified Object, if any	Original Allocation (Rs in Lakhs)	Modified allocation, if any	Funds Utilised upto 30/09/2024 (Rs in Lakhs)	Balance	Remarks if any
1	To Furnish the Corporate Office building	N.A	400.00	N.A	-	400.00	N.A
2	To purchase Equipments for setting up Seed Testing laboratory	N.A	150.00	N.A	-	150.00	N.A
3	To set-up Greenhouse (Fan-Pad System).	N.A	150.00	N.A	-	150.00	N.A
4	To install Roof Top Solar Monocrystalline Panels (129.6KW)	N.A	60.00	N.A	35.00	25.00	N.A
5	Additional Working Capital Requirement	N.A	1,100.00	N.A	1,100.00	-	N.A
6	General Corporate Purpose	N.A	530.00	N.A	530.00	-	N.A
7	Issue related Expenses	N.A	190.00	N.A	190.00	-	N.A
			2,580.00		1,855.00	725.00	

- Figures pertaining to previous years/ period have been regrouped/ reworked/ rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current
- The Company was listed on 1st April, 2024 and therefore comparative figures has not been provided.

Date: 14th November, 2024
Place: Ahmedabad


 Ashobhai S. Gajera
 Managing Director
 DIN: 06503966



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Cash Flow statement for the period ended 30th September, 2024

(Rs in Lakhs)

Particulars	For the period ended 30/09/2024	For the period ended 31/03/2024
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Extraordinary items	376.86	806.43
(i) Adjustment For:		
a) Depreciation and Amortization	117.50	129.28
b) Interest Charges	182.72	227.56
c) Interest & Other income	(0.18)	(2.73)
Operating Profit before Working Capital Changes	676.91	1,160.54
(ii) Adjustment For :		
a) (Increase)/Decrease in Inventories	(672.92)	(1039.89)
b) (Increase)/Decrease in Trade Receivables	(1330.06)	(564.65)
c) (Increase)/Decrease in Loans & Advances & Other Current Assets	(577.44)	(367.15)
d) Increase /(Decrease) in Trade Payables & Other Liabilities	256.61	(708.07)
e) Increase /(Decrease) in Short Term Provisions	(8.85)	(119.61)
CASH GENERATED FROM OPERATIONS	(1655.74)	(1638.83)
Less : Direct Taxes paid	90.11	150.00
NET CASH FROM OPERATING ACTIVITIES (A)	(1745.86)	(1788.83)
B CASH FLOW FROM INVESTING ACTIVITIES		
a) Sales/(Addition)in Fixed Assets & WIP	(126.00)	(848.38)
b) Interest Income	0.18	2.73
c) (Increase) / Decrease in Non Current Assets	20.98	(46.90)
NET CASH FROM INVESTING ACTIVITIES (B)	(104.84)	(892.55)
C CASH FLOW FROM FINANCING ACTIVITIES		
a) Increase/(Decrease) in Long Term Borrowings	(401.39)	317.04
b) Increase/(Decrease) in Short Term Borrowings	2,415.37	-
c) Issue of Share Capital	-	300.00
d) Proceeds from Security Premium	-	2,280.00
e) Interest Paid	(182.72)	(227.56)
NET CASH FLOW IN FINANCING ACTIVITIES (C)	1,831.26	2669.49
NET INCREASE IN CASH & CASH EQUIVALENTS (A)+(B)+(C)	(19.44)	(11.89)
OPENING BALANCE – CASH & CASH EQUIVALENT	52.94	64.83
CLOSING BALANCE - CASH & CASH EQUIVALENT	33.50	52.94

Date: 14th November, 2024
Place: Ahmedabad

For and on behalf of Board of Directors
VISHWAS AGRI SEEDS LIMITED

Ashokbhai S. Gajera
Managing Director
DIN : 06503966

