

कॉन्टीनेंटल सीड्स एन्ड  
केमिकल्स लिमिटेड



Continental Seeds And  
Chemicals Limited

**Date: 24/05/2022**

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

Dear Sirs,

**Ref: SCRIP Code: CONTI**

Ref: Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Subject: Outcome of the Board Meeting held on 24/05/2022

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are pleased to inform you that the following decisions have been taken by the Board of Director of the Company in their Meeting held on Tuesday, 24th May 2022 at the registered office of the company situated at 4th Floor, C-67, DDA Sheds, Okhla Phase-1, Okhla Industrial Area, New Delhi-110020:

1. The Board of Directors has approved the audited Standalone financial results of the Company for the half year and financial year ended 31 March 2022.

As required under Regulation 33 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, please find attached the audited financial results for the half-year and financial year ended on 31st March, 2022 along with Auditor Report by the Auditors of the Company.

This is for your information and kindly take the same on records.

Thanking you,  
yours faithfully,

**For Continental Seeds and Chemicals Limited**

  
Pravin Rastogi



Chairman & Managing Director  
**DIN: 01414608**  
**Address: M-73 B, 1st Floor**  
Malviya Nagar New Delhi 110017



**PMA & 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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**Branch Office: 1/25, 3<sup>rd</sup> Floor, Lalita Park, Laxmi Nagar, Delhi-110092**  
**Mobile: 9990447706 Phone: 011-43025308, E-mail: [camohitrastogi@gmail.com](mailto: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



Chaitanya 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 - 22529237AJMVWY3397

# 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          |
| <b>I.</b>  | <b>ASSETS</b>                                              |          |                     |                     |
| 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           |
|            | <b>Total Non-Current Assets</b>                            |          | <b>22,99,97,545</b> | <b>19,03,07,022</b> |
| 2          | Current Assets                                             |          |                     |                     |
| 2.1        | Inventories                                                | 8        | 3,70,38,381         | 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         |
|            | <b>Total Current Assets</b>                                |          | <b>8,65,18,834</b>  | <b>14,39,48,107</b> |
|            | <b>Total Assets</b>                                        |          | <b>31,65,16,379</b> | <b>33,42,55,329</b> |
| <b>II.</b> | <b>EQUITY &amp; LIABILITIES</b>                            |          |                     |                     |
| 3          | Equity                                                     |          |                     |                     |
| 3.1        | Equity Share Capital                                       | 12       | 10,00,28,080        | 10,00,28,080        |
| 3.2        | Other Equity                                               | 13       | 2,23,41,842         | 2,02,95,758         |
|            | <b>Total Equity</b>                                        |          | <b>12,23,72,922</b> | <b>12,03,23,838</b> |
| 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                              |          |                     |                     |
|            | <b>Total Non-Current Liabilities</b>                       |          | <b>2,43,98,253</b>  | <b>3,69,05,670</b>  |
| 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           |
|            | <b>Total Current Liabilities</b>                           |          | <b>16,97,45,204</b> | <b>17,70,25,822</b> |
|            | <b>Total Equity &amp; Liabilities</b>                      |          | <b>31,65,16,379</b> | <b>33,42,55,329</b> |

The accompanying notes 1 to 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

For-Continental Seeds and Chemicals Ltd.

For-Continental Seeds and Chemicals Ltd.

For Continental Seeds and Chemicals Ltd.

Director  
Pravin Rastogi  
Director  
DIN NO: 01414608

Director  
Sachin Rastogi  
Director  
DIN NO: 05134858

Chief Financial Officer

Director

CA Neha Jawa

Partner

M No. 529237

Date 24-05-2022

# 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. 021726N/NS00068



Date 24-05-2022

For and On Behalf of the Board of Directors

For-Continental Seeds and Chemicals Ltd.

For Continental Seeds and Chemicals Ltd.

*Pravin Rastogi*  
Director  
Chief Financial Officer

*Pravin Rastogi*  
Director  
DIN NO: 01414608

For-Continental Seeds and Chemicals Ltd.

*Sachin Rastogi*  
Director

*Sachin Rastogi*  
Director  
DIN NO: 05134858

# CONTINENTAL SEEDS AND CHEMICALS LIMITED

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

## Cash Flow Statement for the Year ended 31.03.2022

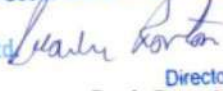
(Amount in Rs)

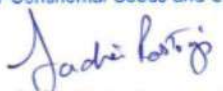
| Particulars                                                       | As At                | As At                |
|-------------------------------------------------------------------|----------------------|----------------------|
|                                                                   | 31.03.2022           | 31.03.2021           |
| Profit before tax                                                 | 37,56,448            | 48,68,146            |
| <b>Non-Cash Adjustment</b>                                        |                      |                      |
| 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                |                      |                      |
| <b>Adjustment for income and expenditure other than operation</b> |                      |                      |
| Interest income                                                   |                      |                      |
| Finance cost                                                      | 38,42,364            | 54,13,994            |
| Cashflow from operation before change in working capital          | 1,94,55,073          | 1,57,40,234          |
| <b>Cash from Operations before Working Capital Changes</b>        |                      |                      |
| 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            |
| <b>Net cashflow from operating Activities (A)</b>                 | <b>8,04,44,593</b>   | <b>7,26,69,572</b>   |
| <b>Cash Flow from Investing Activities</b>                        |                      |                      |
| Purchase of Fixed Assets                                          | (7,20,34,503)        | (8,34,70,516)        |
| Interest income                                                   |                      |                      |
| <b>Cash flow from Investing Activities (B)</b>                    | <b>(7,20,34,503)</b> | <b>(8,34,70,516)</b> |
| <b>Cash Flow from Financing Activities</b>                        |                      |                      |
| 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)          |
| <b>Cash flow from Financial Activities</b>                        | <b>(48,81,977)</b>   | <b>1,06,62,635</b>   |
| <b>Net increase/Decrease in cash or cash equivalent (A+B+C)</b>   | <b>35,28,113</b>     | <b>(1,38,310)</b>    |
| <b>Opening Cash and Cash Equivalents</b>                          |                      |                      |
| Cash in Hand                                                      | 14,16,583            | 58,920               |
| Balance with Bank                                                 | 26,02,428            | 40,98,400            |
| <b>Cash and cash equivalents at the end of the year</b>           | <b>75,47,124</b>     | <b>40,19,010</b>     |
| <b>Closing Cash and Cash Equivalents</b>                          |                      |                      |
| Cash in Hand                                                      | 8,71,296             | 14,16,583            |
| Balance with Bank                                                 | 70,95,991            | 26,02,428            |
| <b>Cash and cash equivalents at the end of the year</b>           | <b>79,67,287</b>     | <b>40,19,010</b>     |

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

As per our Audit Report of even date attached

For PMAS & Associates LLP  
Chartered Accountants  
URN No - 024226N/N500068  
  
CA Anshu Jaiswal  
Partner  
M No - 929217  
Date 24-05-2022

For and On Behalf of the Board of Directors  
For-Continental Seeds and Chemicals Ltd.  
For Continental Seeds and Chemicals Ltd.   
Director  
Pravin Rastogi  
Director  
DIN NO: 01414608  
  
Chief Financial Officer

For-Continental Seeds and Chemicals Ltd.  
  
Director  
Sachin Rastogi  
Director  
DIN NO: 05134858

Continental Seeds & Chemicals Ltd.  
Statement of Changes in Equity

| Particulars                                           | Amount in Rs.        |                    |                 |                 |                                                       |                         |                                           |                                                           |
|-------------------------------------------------------|----------------------|--------------------|-----------------|-----------------|-------------------------------------------------------|-------------------------|-------------------------------------------|-----------------------------------------------------------|
|                                                       | Equity Share Capital | Other Equity       |                 |                 |                                                       |                         |                                           | Total Equity Attributable to Equityholders of the Company |
|                                                       |                      | Reserves & Surplus | 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                                              |

| Particulars                                           | Amount in Rs.        |                    |                 |                 |                                                       |                         |                                           |                                                           |
|-------------------------------------------------------|----------------------|--------------------|-----------------|-----------------|-------------------------------------------------------|-------------------------|-------------------------------------------|-----------------------------------------------------------|
|                                                       | Equity Share Capital | Other Equity       |                 |                 |                                                       |                         |                                           | Total Equity Attributable to Equityholders of the Company |
|                                                       |                      | Reserves & Surplus | 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 | F.Y.2021-22

## COMPANY OVERVIEW

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

## NOTE NO.1: SIGNIFICANT ACCOUNTING POLICIES AS AT 31<sup>ST</sup> MARCH, 2022:

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

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

### (b) Use of Estimates

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

### Useful lives of property, plant and equipment

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



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# Continental Seeds And Chemicals Limited | F.Y.2021-22

## Provisions and contingent liabilities

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

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

## 1.2 Valuation of Inventories

### (i) Inventory

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

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

### (ii) Finished Goods

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

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

## 1.3 Cash Flow Statements

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

## 1.4 Revenue Recognition

Revenue is recognized when the significant risks and rewards of ownership of goods have been passed to the buyer and seller retains no effective control of goods transferred and also no significant uncertainty exist regarding consideration amount & its ultimate



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collection. Revenue from operation includes sale of services, service tax and sales during trial run period adjusted for discounts (net) and gain/ loss on corresponding hedge contracts.

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

**i. Other Income**

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

**1.5 Property, Plant and Equipment**

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

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

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

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

Depreciation on property, plant and equipment is provided on 'Straight Line Method' based on useful life as prescribed under Schedule II of the Companies Act 2013. The residual values are not more than 5% of the original cost of the asset. The assets' residual



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# Continental Seeds And Chemicals Limited | F.Y.2021-22

values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. The estimated useful lives of assets are as follows:

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

## Derecognition

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

## 1.6 Leases

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

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

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the



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lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

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

## 1.7 FINANCIAL INSTRUMENTS

### (i) Initial recognition and measurement:

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

### (i) Subsequent measurement

#### a. Non-derivative financial instruments

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

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



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## Continental Seeds And Chemicals Limited | F.Y.2021-22

lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

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

### 1.7 FINANCIAL INSTRUMENTS

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

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

#### (i) Subsequent measurement

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

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

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



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

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

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

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

## (iv) Financial liabilities

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

### a. Share capital

#### Ordinary Shares

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



CIN : L01111DL1983PLC015969

## 1.8 Derecognition of financial instruments

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

## 1.9 Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

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

## 1.10 Impairment

### a. Financial assets

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



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# Continental Seeds And Chemicals Limited | F.Y.2021-22

## b. Non-financial assets

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

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

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

## 1.11 Employee Benefits

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

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

(ii) **Long Term:** -

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

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



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## 1.12 Earning Per Share

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

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

## 1.13 Taxation

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

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to



CIN : L01111DL1983PLC015969

## Continental Seeds And Chemicals Limited | F.Y.2021-22

the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiaries and branches where it is expected that the earnings of the subsidiary or branch will not be distributed in the foreseeable future. The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. The income tax provision for the interim period is made based on the best estimate of the annual average tax rate expected to be applicable for the full financial year. Tax benefits of deductions earned on exercise of employee share options in excess of compensation charged to income are credited to share premium.

### 1.14 Provisions, Contingent Liabilities and Contingent Assets

#### a. Provisions:

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

#### b. Contingent Liability

Contingent liability is disclosed for

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

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



CIN : L01111DL1983PLC015969

## Continental Seeds And Chemicals Limited | F.Y.2021-22

**Note 2: ADDITIONAL NOTES TO BALANCE SHEET AND STATEMENT OF PROFIT & LOSS AS AT 31<sup>ST</sup> MARCH, 2022:**

- 2.1 Note 3 to 30 are annexed to and form integral part of balance sheet, statement of profit & loss & cash flow statement.
- 2.2 Previous year figures have been regrouped, reclassified and rearranged wherever necessary to make them comparable with the current year figures.
- 2.3 As explained by the management, physical verification of inventories has been conducted at regular intervals and no material discrepancies were observed.

- 2.4 In the opinion of the management current assets, loans and advances have a value on realization in the ordinary course of business; however, the balances of sundry debtors, creditors and loans & advances are subject to confirmation & adjustments, if any, required upon such confirmations are not ascertainable and hence not provided for.

Certain balances of Sundry debtors to Rs. 4,31,20,794/- were outstanding as on 31/03/2022, out of said balance Rs. 1,77,72,613 is more than 3 year old. The confirmations from the parties to whom these amounts to be received has not been made available. Out of such debtors, provision for doubtful debts should be recognized in respect of debtors, outstanding for a period of three years or more where no movement has taken place and no confirmations are available. The Management has certificated that no prvision is required to be made for debtors o/s more than 3 year, since these amount will be realized in the current financial year.

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

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

| Particulars                                                                                                                                                                                                              | March 31, 2022 | March 31, 2021 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|
| The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year                                                                                                 | 432000         | 33,86,988      |
| Principal amount due to micro and small enterprises                                                                                                                                                                      | 81500          | 4,32,000       |
| Interest due on above                                                                                                                                                                                                    | 5065           | 32,788         |
| The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year                    | Nil            | Nil            |
| The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006. | Nil            | Nil            |
| The amount of interest accrued and remaining unpaid at the end of each accounting year                                                                                                                                   | 71646          | 29,54,988      |



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|                                                                                                                                                                                                                                                                                     |       |           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|-----------|
| The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006 | 71646 | 19,88,158 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|-----------|

### 2.5 Leases

During the FY 2021-22, two lease agreement which were to expired after 3 year & 10 year respectively is terminated & the resultant gain/loss has been booked accordingly.

The changes in the carrying value of ROU assets for the year ended March 31, 2022 are as follows:

(Amount in Rs.)

| Particulars                                                | Category of ROU Assets |
|------------------------------------------------------------|------------------------|
|                                                            | Building               |
| Balance as at April 1, 2021                                | 1,72,40,886            |
| Reclassified on adoption of Ind AS 116 (Refer to note 1.6) | -                      |
| Addition                                                   | Nil                    |
| (Deletion)                                                 | (1,52,24,921)          |
| Depreciation                                               | (20,15,965)            |
| Balance as at March 31, 2022                               | Nil                    |

The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the Statement of Profit and Loss.

The movement in lease liabilities during the year ended March 31, 2022 is as follows:

| Particulars                          | As at March 31, 2022 |
|--------------------------------------|----------------------|
| Balance as at April 1, 2021          | 1,91,36,401          |
| Addition                             | Nil                  |
| Deletion                             | 1,58,79,831          |
| Finance cost accrued during the year | 7,56,570             |
| Payment of lease liabilities         | 25,00,000            |
| Balance as on March 31, 2022         | Nil                  |



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

| Year      | (Amount in Rs.) |           |
|-----------|-----------------|-----------|
|           | Business Loan   | Term Loan |
| 2022-2023 | Nil             | 56,19,271 |
| 2023-2024 | Nil             | 61,56,677 |
| 2024-2025 | Nil             | 51,34,319 |
| 2025-2026 | Nil             | 23,93,686 |

## 2.7 Auditors' remuneration

(Amount in Rs.)

| Particulars     | Year ended on                |                              |
|-----------------|------------------------------|------------------------------|
|                 | 31 <sup>st</sup> March, 2022 | 31 <sup>st</sup> March, 2021 |
| Statutory Audit | 2,00,000                     | 2,00,000                     |
| Tax Audit       | 1,00,000                     | 1,00,000                     |
| Total           | 3,00,000                     | 3,00,000                     |

## 2.8 Revenue Recognition

(Amount in Rs.)

| Particulars                         | Year ended on                |                              |
|-------------------------------------|------------------------------|------------------------------|
|                                     | 31 <sup>st</sup> March, 2022 | 31 <sup>st</sup> March, 2021 |
| Revenue Generating Transactions     | 45,12,07,438                 | 76,79,86,974                 |
| Non-Revenue Generating Transactions | 47,91,31,920                 | 15,75,58,553                 |
| Total                               | 93,03,39,358                 | 92,55,45,527                 |

## 2.9 Financial Instruments by Category

(Amount in Rs.)

| Particulars                        | Year ended on                |                              |
|------------------------------------|------------------------------|------------------------------|
|                                    | 31 <sup>st</sup> March, 2022 | 31 <sup>st</sup> March, 2021 |
| Trade Receivables                  | 4,31,20,794                  | 10,64,57,382                 |
| Cash and Cash Equivalents          | 79,67,287                    | 40,19,010                    |
| Other Financial Assets-Non-Current | 18,88,302                    | 7,47,610                     |
| Trade Payables                     | 11,71,77,507                 | 5,35,64,261                  |



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|                             |             |             |
|-----------------------------|-------------|-------------|
| Non- Current Borrowings     | 2,33,38,570 | 2,26,34,753 |
| Borrowings                  | 2,75,51,966 | 3,02,98,209 |
| Other Financial Liabilities | 1,00,72,200 | 1,00,61,622 |

## 2.10 Related Party Transactions

### A. List of Related Parties & Relationships

| S. No | Particulars              | Status                  | Relationship                                       |
|-------|--------------------------|-------------------------|----------------------------------------------------|
| 1     | Praveen Aroma Pvt Ltd    | Company                 | Enterprises where KMP having significant influence |
| 2     | Natural Herbals & Seeds  | Partnership Concern     | Enterprises where KMP having significant influence |
| 3     | Shree Balaji Enterprises | Proprietorship          | Enterprises where Wife of Director is a Guarantor. |
| 4     | Vivek Enterprises        | Proprietorship.         | Enterprises where KMP having significant influence |
| 5     | Shri Praveen Rastogi     | Managing Director       | Key Management Person                              |
| 6     | Shri Sachin Rastogi      | Non-Executive Director  | Key Management Person                              |
| 7     | G.K Sharma               | Non-Executive Director  | Key Management Person                              |
| 8     | Prashant Rastogi         | Non-Executive Director  | Key Management Person                              |
| 9     | Vikas Chand Tyagi        | Director                | Key Management Person                              |
| 10    | Nidhi Gupta              | Director                | Key Management Person                              |
| 11    | Utpal Tandon             | Chief Financial Officer | Key Management Person                              |
| 12    | Megha Jain               | Company Secretary       | Key Management Person                              |

\*Smt. Jai Shree Rastogi, Executive director of the company ceased to be Director w.e.f 30<sup>th</sup> April, 2021 due to her demise.



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## B. Transactions

(Amount in Rs.)

| Transactions              | Enterprises where KMP having significant influence |                               | Key Management Persons     |                          |
|---------------------------|----------------------------------------------------|-------------------------------|----------------------------|--------------------------|
|                           |                                                    |                               |                            |                          |
| Remuneration              | Nil<br>(Nil)                                       | Nil<br>(Nil)                  | (18,24,000)<br>(18,20,000) |                          |
| Rent Paid                 | Vivek Enterprises                                  | 20,00,000<br>(20,00,000)      | Nil<br>(Nil)               |                          |
|                           | Praveen Aroma Pvt Ltd                              | 5,00,000<br>(5,82,000)        | Nil<br>(Nil)               |                          |
| Rent Received             | Natural Herbals & Seeds                            | 1,20,000<br>(70,800)          | Nil<br>(Nil)               |                          |
|                           | Shree Balaji Enterprises                           | 24,000<br>(1,41,60)           | Nil<br>(Nil)               |                          |
| Loan Received             | Nil<br>(Nil)                                       | Nil<br>(Nil)                  | Praveen Rastogi            | 25,00,000<br>(13,00,000) |
| Loan Repaid               | Nil<br>(Nil)                                       | Nil<br>(Nil)                  | Praveen Rastogi            | 55,25,000<br>(1,00,000)  |
| Purchases                 | Shree Balaji Enterprises                           | 24,51,55,610<br>(5,37,00,04)  | Nil<br>(Nil)               |                          |
|                           | Praveen Aroma Pvt Ltd                              | 2,35,61,460<br>(7,08,94,800)  | Nil<br>(Nil)               |                          |
|                           | Natural Herbals & Seeds                            | 23,24,35,350<br>(1,19,96,478) | Nil<br>(Nil)               |                          |
|                           | Vivek Enterprises                                  | 19,98,000<br>(7,67,42,056)    | Nil<br>(Nil)               |                          |
| Sale                      | Shree Balaji Enterprises                           | 23,33,96,600<br>(8,48,37,150) | Nil<br>(Nil)               |                          |
|                           | Natural Herbals & Seeds                            | 23,27,86,120<br>(2,18,87,155) | Nil<br>(Nil)               |                          |
|                           | Praveen Aroma Pvt Ltd                              | Nil<br>(1,58,89,503)          | Nil<br>(Nil)               |                          |
|                           | Vivek Enterprises                                  | 1,29,49,200<br>(10,61,72,550) | Nil<br>(Nil)               |                          |
| Purchase of Capital Asset | Natural Herbals & Seeds                            | Nil<br>(70,00,000)            | Nil<br>(Nil)               |                          |



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2.11 During the F.Y. 2021-22 company has not provided any liability for employee benefits in terms of leave encasement.

2.12 Details of sale and purchase of goods

Finished Goods/Traded Goods (Net of Return)

(Amount in Rs.)

| Particulars            | Purchases                                    | Sales                                        |
|------------------------|----------------------------------------------|----------------------------------------------|
| Agro Commodity         | 13,56,02,460<br>(29,99,86,015)               | 13,56,24,470<br>(30,11,33,973)               |
| D.M.O. & Menthol       | 34,17,97,424<br>(18,55,46,900)               | 43,99,55,710<br>(48,57,10,130)               |
| Mentha Oil             | 41,77,47,502<br>(34,08,88,950)               | 33,89,56,417<br>(9,56,60,100)                |
| Cattle Fees and others | 1,68,20,780<br>(5,57,55,946)                 | 1,58,02,760<br>(4,30,41,325)                 |
| <b>Total</b>           | <b>91,19,68,166</b><br><b>(88,21,77,811)</b> | <b>93,03,39,358</b><br><b>(92,55,45,528)</b> |

2.13 Earning per Share (EPS)

(Amount in Rs.)

| S. No | Particulars                                                            | As on                        |                              |
|-------|------------------------------------------------------------------------|------------------------------|------------------------------|
|       |                                                                        | 31 <sup>st</sup> March, 2022 | 31 <sup>st</sup> March, 2021 |
| 1     | Profit after tax attributable to Ordinary Shareholders (Amount in Rs.) | 18,71,433                    | 37,49,301                    |
| 2     | Weighted Average No. of Equity Shares Outstanding during the year      | 1,00,02,808                  | 1,00,02,808                  |
| 3     | Nominal value of Ordinary Shares (Rs.)                                 | 10                           | 10                           |
| 4     | Basic/Diluted Earning per Share (Rs.)                                  | 0.19                         | 0.37                         |

2.14 Tax Expenses

(Amount in Rs.)

| Particulars                       | As on                        |                              |
|-----------------------------------|------------------------------|------------------------------|
|                                   | 31 <sup>st</sup> March, 2022 | 31 <sup>st</sup> March, 2021 |
| Current Tax                       |                              |                              |
| Income Taxes                      | 6,23,453                     | 14,02,642                    |
| Deferred Taxes Liability/(Assets) | (12,46,159)                  | 2,83,798                     |



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Components of Deferred tax are as under

(Amount in Rs.)

| Particulars                                                          | As on                        |                              |
|----------------------------------------------------------------------|------------------------------|------------------------------|
|                                                                      | 31 <sup>st</sup> March, 2022 | 31 <sup>st</sup> March, 2021 |
| Deferred Tax Asset recognized for timing difference due to:          |                              |                              |
| Difference Between Depreciation under Income Tax Act & Companies Act | 34,51,131                    | (2,96,584)                   |
| Employee related                                                     |                              | (-)                          |
| Expenses on which TDS not deducted                                   | (1,01,538)                   | (1,49,341)                   |
| Deferred Tax Liability recognised for timing difference due to:      |                              |                              |
| Employee related                                                     | 16,639.42                    | 34,444                       |
| Expenses Under Income Tax Act (Sec 35D)                              | 13,33,405                    | 1,27,684                     |
| Net Deferred Liabilities                                             | Nil                          | Nil                          |
| Deferred Tax Liabilities/(Assets)                                    | 12,46,159                    | (2,83,798)                   |

### 2.15 Contingent Liabilities

#### Bank Guarantee

The Company is in the violation of Section 185 of the Companies Act, 2013 as it has provided corporate guarantee along with property to Canara Bank on behalf of Natural Herbal & Seeds to the tune of Rs.10.60 Crore to obtain the credit facilities by the sister concern.

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

#### 2.16 Acceptance of Deposit

The Company is in violation of Section 73 of the Companies Act, 2013 read together with the Companies (Acceptances of Deposits) Rules, 2014 as it has taken advances from customers amounting to Rs. 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 same.



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## 2.17 Loan and Advances

The Company has violated the provision of section 185 of the Companies Act, 2013 by giving loan to one of its directors of Rs, 9.67 lac.

As per our report of even date

For PMAS & Associates LLP  
Chartered Accountants

Firm Regn. No.: 024726N/N500068



CA. Sana Javed  
Partner

M. No 529237  
New Delhi:

For and on behalf of the Board of Directors

For-Continental Seeds and Chemicals Ltd.

For Continental Seeds and Chemicals Ltd.

*Yashwan*  
Chief Financial Officer

*Pravin Rastogi*  
Director  
Pravin Rastogi  
Director  
DIN NO: 01414608

For-Continental Seeds and Chemicals Ltd.

*Sachin Rastogi*

Sachin Rastogi  
Director  
DIN NO: 05134858

Director

Note No:4

| Particulars                       | 31.03.2022         | 31.03.2021          |
|-----------------------------------|--------------------|---------------------|
| <b>Trade Receivables</b>          |                    |                     |
| (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         |
| <b>Total (A+B)</b>                | <b>4,31,20,794</b> | <b>10,64,57,382</b> |

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

Note No: 5

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

Note No: 6

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

Note No:7

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

\* 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         |
|--------------------------------------------------|--------------------|--------------------|
| (As taken, valued & certified by the management) |                    |                    |
| 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           |
| <b>Total</b>                                     | <b>3,70,38,384</b> | <b>3,48,55,342</b> |

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



Note No:9

| Particulars                        | 31.03.2022       | 31.03.2021       |
|------------------------------------|------------------|------------------|
| <b>Cash &amp; Cash Equivalents</b> |                  |                  |
| (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        |
| <b>Total (i+ii)</b>                | <b>79,67,287</b> | <b>40,19,010</b> |

Note No:10

**Other Financial Assets**

| Particulars     | 31.03.2022      | 31.03.2021      |
|-----------------|-----------------|-----------------|
| Rent receivable | 1,45,566        | 3,00,207        |
| <b>Total</b>    | <b>1,45,566</b> | <b>3,00,207</b> |

Note No:11

**Other Current Assets**

| Particulars                        | 31.03.2022         | 31.03.2021         |
|------------------------------------|--------------------|--------------------|
| <b>Other Loans &amp; Advances</b>  |                    |                    |
| <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          |
| <b>Total</b>                       | <b>1,60,19,416</b> | <b>1,62,88,977</b> |

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



**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              |
| <b>a. Authorised Share Capital:</b>                 |                      |                     |                      |                     |
| 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>b. Issued, Subscribed &amp; Paid up Capital:</b> |                      |                     |                      |                     |
| Equity Shares of Rs 10 each fully paid*             | 1,00,02,808          | 10,00,28,080        | 1,00,02,808          | 10,00,28,080        |
| <b>Total</b>                                        | <b>1,00,02,808</b>   | <b>10,00,28,080</b> | <b>1,00,02,808</b>   | <b>10,00,28,080</b> |

**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       | <b>1,00,02,808</b> | <b>10,00,28,080</b> | <b>-</b>          | <b>-</b> |

**d. Right of Equity Shareholders**

The Company has only one type of Equity Shares having par value of Rs.10. Each holder of equity shares is entitled to one 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 |
| <b>Equity Shares:</b> |                      |              |                      |              |
| Iai 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 Balance Sheet

Note No: 13

(Amount in Rs.)

| PARTICULARS                                            | As At              |                    |
|--------------------------------------------------------|--------------------|--------------------|
|                                                        | 31.03.2022         | 31.03.2021         |
| <b>Other Equity</b>                                    |                    |                    |
| <b>a. Capital Reserves</b>                             |                    |                    |
| Opening Balance                                        |                    |                    |
| (+) Current Year Transfer                              | 5,30,301           | 5,30,301           |
| Written Back in Current Year                           | -                  | -                  |
| Closing Balance                                        | 5,30,301           | 5,30,301           |
| <b>b. Securities Premium Account</b>                   |                    |                    |
| Opening Balance                                        | -                  | -                  |
| (+) Securities premium credited on share issue         | -                  | -                  |
| (-) Premium utilised for various reasons               |                    |                    |
| Premium on redemption of Debentures                    | -                  | -                  |
| Issue of Bonus Shares*                                 | -                  | -                  |
| Closing Balance                                        | -                  | -                  |
| <b>c. Surplus</b>                                      |                    |                    |
| 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                              | 1,77,652           | (2,42,510)         |
| (-) Income Tax Short Provisions made for earlier years | 2,18,14,541        | 1,97,65,457        |
| <b>Total</b>                                           | <b>2,23,44,842</b> | <b>2,02,95,758</b> |

Note No: 14

**Non Current Liabilities**

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



Unsecured  
Loan from Directors/Shareholders

|              |             |             |
|--------------|-------------|-------------|
|              | 3,00,000    | 33,30,800   |
|              | 3,00,000    | 33,30,800   |
| Subtotal(ii) | 3,00,000    | 33,30,800   |
|              | 2,33,38,570 | 2,26,34,753 |

Note No: 15

| Particulars                 | 31.03.2022 | 31.03.2021  |
|-----------------------------|------------|-------------|
| Financial Lease Liabilities |            |             |
| on 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              | 31.03.2022  | 31.03.2021  |
|----------------------------------|-------------|-------------|
| Particulars                      |             |             |
| Financial Liabilities            |             |             |
| Borrowings                       |             |             |
| -Secured Borrowings              | 2,75,51,966 | 3,02,98,209 |
| Cash Credit Limit from HDFC Bank |             |             |
| 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 guarantee of shareholders and corporate guarantee as under:-

- Free Hold Land, Manja Sher Khan, Sarai, Sambhal, 244302, Owned by Smt. Jai Shree Rastogi
- Free Hold Land, Kukrawali, Pargana Sambhal, Tehsil Sambhal, 244302
- Free Hold Land, Hallu Sarai, Sambhal, Backside Canara Bank, 24430, Owned by Neha Rastogi
- Personal Guarantee of all director, minimum 51% Shareholders, collateral owners



Note No: 19

| Particulars                                                                                | 31.03.2022          | 31.03.2021         |
|--------------------------------------------------------------------------------------------|---------------------|--------------------|
| <b>Trade Payables</b>                                                                      |                     |                    |
| (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          |
| <b>Total</b>                                                                               | <b>11,40,72,307</b> | <b>5,35,64,261</b> |

Note No: 20

| Particulars                                    | 31.03.2022       | 31.03.2021       |
|------------------------------------------------|------------------|------------------|
| <b>Other Current Financial liabilities</b>     |                  |                  |
| Current Maturity of Unsecured Loan             | -                | 7,186            |
| Current Maturity of Term Loan (Refer Note 2.7) | 56,12,297        | 55,89,194        |
| <b>Expenses Payable</b>                        |                  |                  |
| 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         |
| <b>Total</b>                                   | <b>91,61,909</b> | <b>91,51,331</b> |

Note No: 21

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

Note No: 22

| Particulars               | 31.03.2022 | 31.03.2021 |
|---------------------------|------------|------------|
| <b>Current Provisions</b> |            |            |
| Provision For Taxation    | -          | -          |
| <b>Total</b>              |            |            |

No provision for bonus is created for the year.



**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          |
|--------------------------------|---------------------|---------------------|
| <b>Revenue from Operations</b> |                     |                     |
| -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         |
| <b>Total</b>                   | <b>97,89,27,447</b> | <b>95,39,79,928</b> |

**Note No.24**

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

**Note No.25**

| Particulars                            | 31.03.2022          | 31.03.2021          |
|----------------------------------------|---------------------|---------------------|
| <b>Cost Of Material Consumed</b>       |                     |                     |
| 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        |
| <b>Add: Direct Expenses</b>            |                     |                     |
| -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              |
| <b>Total Cost of Material Consumed</b> | <b>35,89,30,067</b> | <b>34,15,80,716</b> |



**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           |
|------------------------------------------|--------------------|----------------------|
| <b>Change in Inventories</b>             |                    |                      |
| 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             |
| <b>TOTAL (A)</b>                         | <b>3,39,22,840</b> | <b>3,06,65,099</b>   |
| 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          |
| <b>TOTAL (B)</b>                         | <b>3,06,65,099</b> | <b>4,92,44,631</b>   |
| <b>Changes during the Year</b>           | <b>32,57,742</b>   | <b>(1,85,79,532)</b> |

Note No.27

| Particulars                       | 31.03.2022         | 31.03.2021       |
|-----------------------------------|--------------------|------------------|
| <b>Employees Benefit Expenses</b> |                    |                  |
| 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         |
| <b>Total</b>                      | <b>1,06,00,764</b> | <b>75,38,147</b> |

Note No.28

| Particulars                          | 31.03.2022       | 31.03.2021       |
|--------------------------------------|------------------|------------------|
| <b>Finance cost</b>                  |                  |                  |
| (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         |
| <b>Total</b>                         | <b>38,42,364</b> | <b>54,13,991</b> |



**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       |
|-------------------------------------------------|--------------------|------------------|
| <b>Depreciation &amp; Amortization Expenses</b> |                    |                  |
| (i) Depreciation                                | 1,25,11,171        | 61,33,076        |
| <b>Total</b>                                    | <b>1,25,11,171</b> | <b>61,33,076</b> |

**Note No.29**

| Particulars                        | 31.03.2022         | 31.03.2021       |
|------------------------------------|--------------------|------------------|
| <b>Import Expenses</b>             |                    |                  |
| Custom Duty Expenses               | 93,70,785          | -                |
| Detention Charges                  | 6,88,180           | -                |
| Shipping Line Charges              | 74,87,424          | -                |
| Handling Charges                   | 3,73,800           | -                |
| <b>Sub-total (a)</b>               | <b>1,79,20,190</b> | <b>-</b>         |
| <b>Other Expenses</b>              |                    |                  |
| 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             | -                |
| <b>Sub-total (b)</b>               | <b>62,26,907</b>   | <b>64,90,789</b> |
| <b>Total Expenses(a+b)</b>         | <b>2,41,47,097</b> | <b>64,90,789</b> |

**Note No.30**

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



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

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

Property, Plant & Equipment

| 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 AT 31.03.2022    |
| LAND                                             | 1,74,32,559                  | 10,02,400               | -                   | 1,84,34,959         | -                  | -                           | -                     | 1,84,34,959         |
| 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           |
| 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        |
| 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           |
| VEHICLES                                         | 37,10,502                    | 11,25,000               | -                   | 48,35,502           | 32,47,935          | 2,70,101                    | 35,18,036             | 13,17,466           |
| OFFICE EQUIPMENT                                 | 7,10,475                     | -                       | -                   | 7,10,475            | 6,30,408           | 32,441                      | 6,62,849              | 47,626              |
| AIR CONDITIONER                                  | 3,23,320                     | -                       | -                   | 3,23,320            | 3,23,234           | -                           | 3,23,234              | 86                  |
| COMPUTER                                         | 4,91,559                     | 1,04,741                | -                   | 5,96,300            | 4,76,286           | 25,958                      | 5,02,244              | 94,056              |
| LAB TESTING EQUIPMENTS                           | 2,87,388                     | -                       | -                   | 2,87,388            | 2,63,639           | 11,898                      | 2,75,537              | 11,851              |
| 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           |
| WEIGHING MACHINE 100 KG.                         | 50,000                       | -                       | -                   | 50,000              | 35,431             | 4,009                       | 39,440                | 10,560              |
| WEIGHING MACHINE 300 KG.                         | 65,000                       | -                       | -                   | 65,000              | 46,060             | 5,211                       | 51,271                | 13,729              |
| THERMIC FLUID HEATER                             | 46,03,462                    | -                       | -                   | 46,03,462           | 10,46,754          | 5,93,365                    | 16,40,119             | 29,63,343           |
| <b>TOTAL TANGIBLE FIXED ASSETS</b>               | <b>6,03,63,666</b>           | <b>19,02,20,876</b>     | <b>-</b>            | <b>25,05,84,542</b> | <b>3,18,66,160</b> | <b>1,07,28,448</b>          | <b>4,25,94,608</b>    | <b>20,79,89,934</b> |
| RIGHT TO USE                                     | 2,20,17,258                  | -                       | 1,52,24,921         | 67,92,337           | 50,09,614          | 17,82,723                   | 67,92,337             | -                   |
| <b>CAPITAL WORK IN PROGRESS</b>                  | <b>11,81,86,373</b>          | <b>6,99,07,103</b>      | <b>18,80,93,476</b> | <b>-</b>            | <b>-</b>           | <b>-</b>                    | <b>-</b>              | <b>11,81,86,373</b> |
| <b>PLANT &amp; MACHINERY UNDER CONSTRUCTION*</b> | <b>20,05,67,297</b>          | <b>26,01,27,979</b>     | <b>20,33,18,397</b> | <b>25,73,76,879</b> | <b>3,68,75,774</b> | <b>1,25,11,171</b>          | <b>4,93,86,945</b>    | <b>20,79,89,934</b> |
| <b>Total Fixed Assets</b>                        | <b>10,95,82,403</b>          | <b>10,13,92,060</b>     | <b>1,04,07,166</b>  | <b>20,05,67,297</b> | <b>3,07,42,696</b> | <b>61,33,076</b>            | <b>3,68,75,772</b>    | <b>16,36,91,525</b> |
| <b>Previous Year</b>                             |                              |                         |                     |                     |                    |                             |                       | <b>7,88,39,707</b>  |



**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<br>01.04.21 | ADDITION<br>Before Sep.      After Sep | SALE/<br>ADJUSTMENT | TOTAL        | DEPRECIATION | W.D.V AS ON<br>31.03.2022 |
|-------------------------|------|-------------------------|----------------------------------------|---------------------|--------------|--------------|---------------------------|
| <b>BLOCK - A</b>        |      |                         |                                        |                     |              |              |                           |
| Land & Site Development | -    | 1,74,32,559             | 10,02,400                              | -                   | 1,84,34,959  | -            | 1,84,34,959               |
| <b>BLOCK - B</b>        |      |                         |                                        |                     |              |              |                           |
| Building                | 10%  | 22,12,459               | -                                      | -                   | 58,19,349    | 4,01,590     | 54,17,759                 |
| Furniture & Fixture     | 10%  | 96,642                  | -                                      | -                   | 96,642       | 9,664        | 86,978                    |
| <b>BLOCK - C</b>        |      |                         |                                        |                     |              |              |                           |
| Plant & Machinery       | 15%  | 54,49,267               | -                                      | -                   | 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                  | -                                      | -                   | 35,86,038    | 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                | -                                      | -                   | 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                    |
| <b>BLOCK - D</b>        |      |                         |                                        |                     |              |              |                           |
| 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    | 84,375       | 10,40,625                 |
| <b>BLOCK - E</b>        |      |                         |                                        |                     |              |              |                           |
| Computer                | 40%  | 24,000                  | -                                      | -                   | 2            | 1            | 1                         |
| Laptop                  | 40%  | -                       | -                                      | -                   | 1,04,741     | 30,548       | 98,193                    |
| <b>Total</b>            |      | 3,04,82,230             | 10,02,400                              | -                   | 22,07,03,105 | 1,59,62,302  | 20,47,40,803              |





**ANNEXURE I**

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

| Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022<br>[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                     |                                                                   |                                                                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------|
| I.                                                                                                                                                                   | Sl. No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Particulars                                                         | Audited Figures (as reported before adjusting for qualifications) | Adjusted Figures (audited figures after adjusting for qualifications) |
|                                                                                                                                                                      | 1.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Turnover / Total income                                             | 98,16,60,974                                                      | 98,16,60,974                                                          |
|                                                                                                                                                                      | 2.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Total Expenditure                                                   | 97,75,65,738                                                      | 97,75,65,738                                                          |
|                                                                                                                                                                      | 3.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Net Profit/(Loss)                                                   | 18,71,433                                                         | 18,71,433                                                             |
|                                                                                                                                                                      | 4.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Earnings Per Share                                                  | 0.19                                                              | 0.19                                                                  |
|                                                                                                                                                                      | 5.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Total Assets                                                        | 31,65,16,379                                                      | 31,65,16,379                                                          |
|                                                                                                                                                                      | 6.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Total Liabilities                                                   | 19,41,43,457                                                      | 19,41,43,457                                                          |
|                                                                                                                                                                      | 7.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Net Worth                                                           | 12,23,72,922                                                      | 12,23,72,922                                                          |
|                                                                                                                                                                      | 8.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Any other financial item(s) (as felt appropriate by the management) | -                                                                 | -                                                                     |
| II.                                                                                                                                                                  | <b>Audit Qualification (each audit qualification separately):</b><br><b>A Details of Audit Qualification:</b><br>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.<br>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 amount to be received have not been made available. Out of such debtors, provision for doubtful debts should be recognized in respect of debtors, outstanding for a period of three years or more where no movement has taken place and no confirmations are available. Adjustments if any are not ascertainable and will be provided on identification of such parties.<br><b>b. Type of Audit Qualification : Qualified Opinion</b><br><b>c. Frequency of qualification: Third time.</b><br><b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Quantified by the auditor.</b><br><b>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</b><br>(i) Management's estimation on the impact of audit qualification: The company has succeeded in recovering some amount from the debtors and is trying to make rest of the recoveries at the earliest.<br>(ii) If management is unable to estimate the impact, reasons for the same: Not applicable |                                                                     |                                                                   |                                                                       |



(iii) Auditors' Comments on (i) or (ii) above: In our opinion a provision of those debtors which are 3 years or old should be made, however the Management is of the opinion that the recovery would be made in the FY 2021-22 hence no need to quantify the bad debts amount. In lack of any documentary evidence we are unable to quantify the provision amount.

III

Signatories:

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

*Praveen Rastogi*

2. Mr. Utpal Tandon (Chief Financial Officer)

*Utpal Tandon*

3. Mr. Prashant Rastogi (Audit Committee Chairman)

*Prashant Rastogi*

4. PMAS & Associates LLP (Statutory Auditor)

