

To,
National Stock Exchange of India Limited
Listing Department
Exchange Plaza Bandra Kurla Complex,
Bandra (East), Mumbai 400001

Date :- 29/05/2024

Dear Sir,

Ref: SCRIP Code: CONTI
Subject: Outcome of the Board Meeting held on 29th May, 2024

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

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 Wednesday, 05th May 2024 at the registered office of the company situated at DTJ -114, DLF Tower B, Jasola New Delhi-110025.

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 2024.

Board Meeting details:

1. Start Time: 07.45 P.M.
2. End time: 08.30 P.M.

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, 2024 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 and Managing Director

DIN: 01414608

Address: M-73 B, 1st Floor

Malviya Nagar New Delhi 110017



PMAS & ASSOCIATES LLP

(LLPIN-AAJ-1703)

Chartered Accountants

UDIN: 24529237BK0ZHT505

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 2024, 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, 2024, 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. 508.67 Lakhs were outstanding as on 31/03/2024. 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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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, 2020 ("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 not 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position



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

For PMAS And Associates LLP

Chartered Accountants

Firm's Regn. No. 024726N/N500068


CA Neha Jawa
Partner

Membership No. - 529237

New Delhi: 29th May, 2024



PMAS & ASSOCIATES LLP

(LLPIN-AAJ-1703)

Chartered Accountants

"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 2024, 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.



- (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, 2024 for a period of more than six months from the date they became payable except below details.

TDS Payable

Amt Rs. Lakhs

FY	Case	Amt	Remarks
2007-08	TDS Demand	2.31	Short Payment, Interest
2008-09	TDS Demand	0.64	Short Payment, Interest, Late Filing
2009-10	TDS Demand	0.13	Short Payment, Interest
2010-11	TDS Demand	2.23	Short Payment, Interest
2011-12	TDS Demand	1.13	Short Payment, Interest
2013-14	TDS Demand	0.066	Late Filing
2014-15	TDS Demand	0.027	Late Filing
2015-16	TDS Demand	0.03	Short Payment
2016-17	TDS Demand	2.29	Late Filing
2017-18	TDS Demand	0.012	Late Filing
2020-21	TDS Demand	6.94	Short Payment, Interest, Late Filing, Interest us 220(2)



GST Demand

FY	Case	Amt	Remarks
2018-19	CGST Demand	38.54	Appeal Filled
2018-19	SGST Demand	38.54	Appeal Filled

- (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 GECL 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, 2024 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: 29th May, 2024

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 2024, 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: 29th May, 2024

CONTINENTAL SEEDS AND CHEMICALS LIMITED

DTJ-114, DLF TOWER-B, JASOLA, NEW DELHI-110025

CIN No.L01111DL1983PLC015969

Audited Financial Results for the Half Year and Year Ended on 31.03.2024

(₹ in lakhs)

	Particulars	For the half year ended	For the half year ended
		on	on
		31.03.2024	31.03.2023
		Audited	Audited
I. ASSETS			
1 Non-Current Assets			
1.1 Fixed Assets			
Property, Plant & Equipment		1,565.73	1,817.88
Right-of use assets		-	-
Investment Property		-	-
Capital Work In Progress		48.88	-
1.2 Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables		167.59	177.08
(iii) Loans		-	-
(iv) Other Financial Assets		17.13	17.54
1.3 Deferred Tax Assets (Net)		29.55	17.33
1.4 Other Non-Current Assets		25.00	23.47
Total Non- Current Assets		1,853.87	2,053.29
2 Current Assets			
2.1 Inventories		315.30	294.23
2.2 Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables		341.08	368.21
(iii) Cash and Cash Equivalents		7.61	4.82
(iv) Bank Balances (Deposits with maturity upto 12 months)		-	-
(v) Loans		-	-
(vi) Other Financial Assets		0.53	-
2.3 Other Current Assets		135.16	350.63
Total Current Assets		799.68	1,017.90
Total Assets		2,653.55	3,071.19
II. EQUITY & LIABILITIES			
3 Equity			
3.1 Equity Share Capital		1,000.28	1,000.28
3.2 Other Equity		268.69	230.49
Total Equity		1,268.97	1,230.77
4 Liabilities			
4.1 Non-Current Liabilities		-	-
4.2 Financial Liabilities			
(i) Borrowings		167.32	275.53
(ii) Other Financial Liabilities		-	-
4.3 Deferred Tax Liabilities (Net)		-	-
4.4 Provisions		0.60	0.60
4.5 Other Non- Current Liabilities		316.47	399.94
Total Non-Current Liabilities		484.39	676.06
5 Current Liabilities			
5.1 Financial Liabilities			
(i) Borrowings		299.12	278.15
(ii) Trade Payables		229.94	583.31
Due to Micro & Small Enterprises		-	-
Due to others		-	-
(iii) Lease Liabilities		-	-
(iv) Other Financial Liabilities		134.50	121.91
5.2 Other Current Liabilities		234.37	162.22
5.3 Provisions		-	-
5.4 Current tax liabilities (Net)		2.26	18.78
Total Current Liabilities		900.19	1,164.36
Total Equity & Liabilities		2,653.55	3,071.19

For PMAS & Associates LLP

Chartered Accountants

FRN No.- 024726N/N500068

CA Neha Jawa

Partner

M.No. 529237

Date : 29/05/2024

Place: Delhi

UDIN : 24529237BKDZHJ7505

For and On Behalf of the Board of Directors



Praveen Rastogi

Director

DIN NO: 01414608



Sachin Rastogi

Director

DIN NO: 05134858

Audited Financial Results for the Half Year and Year Ended on 31.03.2024

(₹ in lakhs)

Sr.No.	Particulars	For the half year ended on				For the year ended	
		31.03.2024	30.09.2023	31.03.2023	30.09.2022	31.03.2024	31.03.2023
		Audited (CY H2)	Unaudited (CY H1)	Audited (CY H2)	Unaudited (CY H1)	Audited	Audited
I	Revenue from Operations						
	Net Sales/ Income from Operations	5,844.30	3,923.60	2,480.03	5,061.04	9,767.91	7,541.07
II	Other Income	103.72	16.11	9.47	11.23	119.83	20.70
III	Total Income from Operations	5,948.03	3,939.71	2,489.50	5,072.27	9,887.74	7,561.77
IV	EXPENSES						
	Cost of Material Consumed	543.50	259.07	509.97	363.65	802.57	873.62
	Purchase of Stock-In-Trade	5,404.06	3,270.84	1,663.45	4,270.22	8,674.90	5,933.68
	Changes in Inventories	(58.09)	(32.84)	3.04	139.34	-90.93	142.38
	Employee Benefit Expenses	69.26	62.44	65.75	61.89	131.70	127.63
	Finance Cost	29.07	24.41	26.49	26.67	53.48	53.16
	Depreciation and Amortization Expenses	150.26	146.91	180.73	171.46	297.16	352.19
	Other Expenses	59.13	197.07	48.71	23.52	256.19	72.23
	Total Expenses	6,197.17	3,927.90	2,498.14	5,056.76	10,125.07	7,554.90
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)	(249.15)	11.81	(8.64)	15.51	(237.33)	6.87
VI	Exceptional Items	(317.26)	0.04	0.44	4.22	-317.21	4.66
VII	Profit before Extraordinary Items and Tax	68.11	11.77	(9.08)	11.29	79.88	2.21
VIII	Extraordinary Items						
IX	Profit Before Tax	68.11	11.77	(9.08)	11.29	79.88	2.21
X	Tax Expense						
	Current Tax	20.30	5.19	14.19	4.59	25.49	18.78
	MAT Credit utilised	-	-	-	-	-	-
	Net current tax	20.30	5.19	14.19	4.59	25.49	18.78
	Earlier Year Tax Adjustment	-	-	-	-	-	-
	Deferred Tax Assets	6.45	5.77	11.01	7.21	12.22	18.22
XI	Profit/(Loss) for the period from Continuing Operations(IX-X)	54.26	12.35	(12.26)	13.91	66.61	1.65
XII	Other Comprehensive Income						
XIII	Total Comprehensive Income for the Period	54.26	12.35	(12.26)	13.91	66.61	1.65
	Paid-up Equity Share Capital (Face value of Rs.10 per share)						
XIV	Earnings per Equity Share						
	-Basic	0.54	0.12	(0.12)	0.14	0.67	0.02
	-Diluted	0.54	0.12	(0.12)	0.14	0.67	0.02
	Weighted average equity shares used in computing earnings per share						
	Basic	1,00,02,808	1,00,02,808	1,00,02,808	1,00,02,808	1,00,02,808	1,00,02,808
	Diluted	1,00,02,808	1,00,02,808	1,00,02,808	1,00,02,808	1,00,02,808	1,00,02,808

For PMAS & Associates LLP
Chartered Accountants
FRN No.- 024726N/N500068


CA Neha Jawa
Partner

M.No. 529237

Date : 29/05/2024

Place: Delhi

UDIN : 245292378KD2HJ505

For and On Behalf of the Board of Directors

Praveen Rastogi

Director

DIN NO: 01414608

Sachin Rastogi

Director

DIN NO: 05134858

CONTINENTAL SEEDS AND CHEMICALS LIMITED

DTJ-114, DLF TOWER-B, JASOLA, NEW DELHI-110025

CIN No.L01111DL1983PLC015969

Cash Flow Statement for the Year ended 31.03.2024

(₹ in lakhs)

Particulars	As on 31.03.2024	As on 31.03.2023
Profit before tax	79.88	2.21
Non Cash Adjustment		
Depreciation and amortisation	297.16	352.19
Profit after adjustment of all non cash items	377.04	354.40
Provision for employees Benefit	-	-
Gain on termination of lease liability	-	-
Securities Deposits Written Back	-	-
Income Tax Short Provisions made for earlier years	-	-
Adjustment for income and expenditure other than operation		
Interest income	53.48	53.16
Finance cost	430.52	407.56
cashflow from operation before change in working capital		
Cash from Operations before Working Capital Changes		
Increase in Current Assets	241.07	(313.26)
Decrease in Current Assets	(11.69)	87.69
Increase in Current Liabilities	63.68	17.32
Decrease in Current Liabilities	(436.83)	(166.58)
Cashflow from operation after working capital change	286.76	32.72
Less: Income tax Paid	18.78	6.39
Net cashflow from operating Activities (A)	267.98	26.34
Cash Flow from Investing Activities		
Purchase of Fixed Assets	(103.50)	(90.17)
Interest income	-	-
Cash flow from Investing Activities (B)	(103.50)	(90.17)
Cash Flow from Financing Activities		
Proceeds from Long Term Borrowings and lease liabilities	-	-
Borrowing Cost	(108.20)	42.14
Repayment of lease liabilities	(53.48)	(53.16)
Cash flow from Financial Activities	(161.68)	(11.02)
Net increase/Decrease in cash or cash equivalent (A+B+C)	2.79	(74.85)
Opening Cash and Cash Equivalents		
Cash in Hand	4.33	8.71
Balance with Bank	0.49	70.96
Cash and cash equivalents at the end of the year	7.61	4.82
Closing Cash and Cash Equivalents		
Cash in Hand	7.55	4.33
Balance with Bank	0.07	0.49
Cash and cash equivalents at the end of the year	7.61	4.82

For PMAS & Associates LLP

Chartered Accountants

FRN No.- 024726N/N500068

CA Neha Jawa

Partner

M.No. 529237

Date : 29/05/2024

Place: Delhi

UDIN : 24529237BKDZ4J505

For and On Behalf of the Board of Directors



Praveen Rastogi

Director

DIN NO: 01414608



Sachin Rastogi

Director

DIN NO: 05134858

Notes:

1. The above financial results have been reviewed and recommended for adoption by the Audit Committee in its meeting held on May 29, 2024 and approved by the Board of Directors at its meeting held on May 29, 2024.
2. These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015.
3. The Company deals in single segment 'manufacturing of chemicals & trading of agro based commodities'.
4. Figures have been regrouped or re-classified, wherever necessary to conform to the current period's presentation.
5. The figures for the half-year ended 31st March, 2024 and 31st March, 2023 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the first half year of the relevant financial year.



CONTINENTAL SEEDS AND CHEMICALS LIMITED

DTJ-114, DLF TOWER-B, JASOLA DISTRICT CENTRE, NEW DELHI -110025

CIN No. L01111DL1983PLC015969

Balance Sheet as at 31st March, 2024

(₹ in Lakhs)

Sr.No.	Particulars	Note No.	As At	As At
			31.03.2024	31.03.2023
I.	ASSETS			
1	Non-Current Assets			
1.1	Fixed Assets			
	Property, Plant & Equipment	3	1,565.73	1,817.88
	Right of Use Assets		-	0.00
	Investment Property		-	-
	Capital Work in Progress		48.88	-
1.2	Financial Assets			
	(i) Investments		-	-
	(ii) Trade Receivables	4	167.59	177.08
	(iii) Loans		-	-
	(iv) Other Financial Assets	5	17.13	17.54
1.3	Deferred Tax Assets (Net)	6	29.55	17.33
1.4	Other Non-Current Assets	7	25.00	23.47
	Total Non- Current Assets		1,853.87	2,053.29
2	Current Assets			
2.1	Inventories	8	315.30	294.23
2.2	Financial Assets			
	(i) Investments		-	-
	(ii) Trade Receivables	4	341.08	368.21
	(iii) Cash and Cash Equivalents	9	7.61	4.82
	(iv) Bank Balances (Deposits with maturity upto 12 months)		-	-
	(v) Loans		-	-
	(vi) Other Financial Assets	10	0.53	-
2.3	Other Current Assets	11	135.16	350.63
	Total Current Assets		799.68	1,017.90
	Total Assets		2,653.55	3,071.19
II.	EQUITY & LIABILITIES			
3	Equity			
3.1	Equity Share Capital	12	1,000.28	1,000.28
3.2	Other Equity	13	268.69	230.49
	Total Equity		1,268.97	1,230.77
4	Liabilities			
4.1	Non-Current Liabilities			
4.2	Financial Liabilities			
	(i) Borrowings	14	167.32	275.53
	(ii) Other Financial Liabilities		-	-
4.3	Deferred Tax Liabilities (Net)	6	-	-
4.4	Provisions	15	0.60	0.60
4.5	Other Non- Current Liabilities	16	316.47	399.94
	Total Non-Current Liabilities		484.39	676.06
5	Current Liabilities			
5.1	Financial Liabilities			
	(i) Borrowings	17	299.12	278.15
	(ii) Trade Payables	18	229.94	583.31
	Due to Micro & Small Enterprises		-	-
	Due to others		-	-
	(iii) Lease Liabilities		-	-
	(iv) Other Financial Liabilities	19	134.50	121.91
5.2	Other Current Liabilities	20	234.37	162.22
5.3	Provisions		-	-
5.4	Current tax liabilities (Net)	21	2.26	18.78
	Total Current Liabilities		900.19	1,164.36
	Total Equity & Liabilities		2,653.55	3,071.19

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

Firm No. 024726N/3500068

29237

CA Sachin Jawa

Partner

M No. 529237

Place Delhi

Date 29/05/2024

UDIN=24529237BK0ZHT505

For and On Behalf of the Board of Directors

Praveen Rastogi
Praveen Rastogi
Director

DIN NO. 01414608

Utpal Tondon

Utpal Tondon

Chief Finance Officer

Sachin Rastogi
Sachin Rastogi
Director

DIN NO. 05134858

CONTINENTAL SEEDS AND CHEMICALS LIMITED

DTJ-114, DLF TOWER-B, JASOLA DISTRICT CENTRE, NEW DELHI -110025

CIN No.L01111DL1983PLC015969

Statement of Profit & Loss for the year ended 31 March, 2024

(₹ in lakhs)

Sr.No.	Particulars	Note No	For the year ended on	
			31.03.2024	31.03.2023
I	Revenue from Operations	22	9,767.91	7,541.07
II	Other Income	23	119.83	20.70
III	Total Income from Operations		9,887.74	7,561.77
IV	EXPENSES			
	Cost of Material Consumed	24	802.57	873.62
	Purchase of Stock-In-Trade		8,674.90	5,933.68
	Changes in Inventories	25	(90.93)	142.38
	Employee Benefit Expenses	26	131.70	127.63
	Finance Cost	27	53.48	53.16
	Depreciation and Amortization Expenses	3	297.16	352.19
	Other Expenses	28	256.19	72.23
	Total Expenses		10,125.07	7,554.90
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		(237.33)	6.87
X	Exceptional Items	29	(317.21)	4.66
	Profit before Tax		79.88	2.21
XI	Tax Expense			
	Current Tax		25.49	18.78
	MAT Credit utilised		-	-
	Net current tax		25.49	18.78
	Earlier Year Tax Adjustment		-	-
	Deferred Tax Assets		12.22	18.22
XI	Profit(Loss) for the Period		66.61	1.65
XVI	Other Comprehensive Income			
XVIII	Total Comprehensive Income for the Period		66.61	1.65
	Paid-up Equity Share Capital (Face value of Rs.10 per share)			
XIX	Earnings per Equity Share			
	-Basic		0.67	0.02
	-Diluted		0.67	0.02
	Weighted average equity shares used in computing earnings per share			
	Basic		10,002,808	10,002,808
	Diluted		10,002,808	10,002,808

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

As per our Audit Report of even date attached

For PMAS & Associates LLP

Chartered Accountants

FRN No.- 024726N/N500068



CA Anisha Jawa

Partner

M.No. 529237

Place : Delhi

Date : 29/05/2024

UDIN = 24529237BKPZMJ505

For and On Behalf of the Board of Directors

Praveen Rastogi

Praveen Rastogi

Director

DIN NO: 01414608

Utpal Tondon

Utpal Tondon

Chief Finance Officer

Sachin Rastogi

Sachin Rastogi

Director

DIN NO: 05134858

CONTINENTAL SEEDS AND CHEMICALS LIMITED

DTJ-114, DLF TOWER-B, JASOLA DISTRICT CENTRE, NEW DELHI -110025

CIN No.L01111DL1983PLC015969

Cash Flow Statement for the Year ended 31.03.2024

(₹ in lakhs)

Particulars	As At	As At
	31.03.2024	31.03.2023
Profit before tax	79.88	2.21
Non Cash Adjustment		
Depreciation and amortisation	297.16	352.19
Profit after adjustment of all non cash items	377.04	354.40
Provision for employees Benefit	-	-
Gain on termination of lease liability	-	-
Securities deposits written back	-	-
Income Tax Short Provisions made for earlier years	-	-
Adjustment for income and expenditure other than operation		
Interest income	53.48	53.16
Finance cost	430.52	407.56
cashflow from operation before change in working capital		
Cash from Operations before Working Capital Changes		
Increase in Current Assets	241.07	(313.26)
Decrease in Current Assets	(11.69)	85.04
Increase in Current Liabilities	63.68	17.32
Decrease in Current Liabilities	(436.83)	442.53
Cashflow from operation after working capital change	286.76	639.18
Less: Income tax Paid	18.78	6.39
Net cashflow from operating Activities (A)	267.98	632.79
Cash Flow from Investing Activities		
Purchase of Fixed Assets	(103.50)	(90.17)
Interest income	(103.50)	(90.17)
Cash flow from Investing Activities (B)	(103.50)	(90.17)
Cash Flow from Financing Activities		
Payment of lease liabilities	-	-
Proceeds from Long Term Borrowings	(108.20)	42.14
Borrowing Cost	(53.48)	(53.16)
Cash flow from Financial Activities (C)	(161.68)	(11.02)
Net increase/Decrease in cash or cash equivalent (A+B+C)	2.79	531.60
Opening Cash and Cash Equivalents		
Cash in Hand	4.33	8.71
Balance with Bank	0.49	70.96
Cash and cash equivalents at the end of the year	7.61	611.28
Closing Cash and Cash Equivalents		
Cash in Hand	7.55	4.33
Balance with Bank	0.07	0.49
Cash and cash equivalents at the end of the year	7.61	4.82

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

As per our Audit Report of even date attached

For PMAS & Associates LLP

Chartered Accountants

FRN No.-024726N/N500068

CA Moha Jawa

Partner

M.No. 529237

Place : Delhi

Date : 29/05/2024

UDI N=245292378K0ZM505

For and On Behalf of the Board of Directors

Praveen Rastogi
Praveen Rastogi
Director

DIN NO: 01414608

Utpal Tondon
Utpal Tondon
Chief Finance Officer

Sachin Rastogi
Sachin Rastogi
Director

DIN NO: 05134858

Continental Seeds & Chemicals Ltd.

Statement of Changes in Equity

(₹ in lakhs)

(₹ in lakhs)									
Particulars	Equity Share Capital	Other Equity							Total Equity Attributable to Equityholders of the Company
		Reserves & Surplus				Other Comprehensive Income			
		Securities Premium Reserve	Retained Earnings	Capital Reserve	General Reserve	Equity Instruments through other comprehensive income	Cash Flow Hedge Reserve	Other Items of other Comprehensive Income	
Balance as of 01 April, 2023	1,000.28	-	242.24	5.30	-	-	-	-	1,247.83
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	-	-	66.61	-	-	-	-	-	66.61
Equity Instruments through Other Comprehensive Income	-	-	-	-	-	-	-	-	-
Income Tax Short Provisions made for earlier years	-	-	(28.40)	-	-	-	-	-	(28.40)
Balance as of 31 March, 2024	1,000.28	-	280.45	5.30	-	-	-	-	1,286.03

Amount in Rs.

Particulars	Equity Share Capital	Other Equity							Total Equity Attributable to Equityholders of the Company
		Reserves & Surplus				Other Comprehensive Income			
		Securities Premium Reserve	Retained Earnings	Capital Reserve	General Reserve	Equity Instruments through other comprehensive income	Cash Flow Hedge Reserve	Other Items of other Comprehensive Income	
Balance as of 01 April, 2022	1,000.28	-	218.15	5.30	-	-	-	-	1,223.73
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	-	-	-	-	-	18.71
Equity Instruments through Other Comprehensive Income	-	-	-	-	-	-	-	-	-
Income Tax Short Provisions made for earlier years	-	-	5.38	-	-	-	-	-	5.38
Balance as of 31 March, 2023	1,000.28	-	242.24	5.30	-	-	-	-	1,247.83



Signature

Signature

Signature

Continental Seeds And Chemicals Limited

F.Y.2023-24

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 31ST MARCH, 2024:

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.



CIN : L01111DL1983PLC015969

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 collection. Revenue from operation includes sale of services, service tax

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CIN : L01111DL1983PLC015969

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 'Written Down Value' 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 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:

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Manish Rathi

Continental Seeds And Chemicals Limited

F.Y.2023-24

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 c 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 includes 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 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

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CIN : L01111DL1983PLC015969

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.

(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

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CIN : L01111DL1983PLC015969

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.

1.8 Derecognition of financial instruments

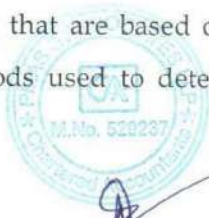
The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the 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

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Jaspreet Singh



Pranav Kumar

CIN : L01111DL1983PLC015969

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.

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.

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

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CIN : L01111DL1983PLC015969

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 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

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CIN : L01111DL1983PLC015969

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.

Note 2: ADDITIONAL NOTES TO BALANCE SHEET AND STATEMENT OF PROFIT & LOSS AS AT 31ST MARCH, 2024:

- 2.1 Note 3 to 29 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 508.67 Lakhs were outstanding as on 31/03/2024, out of said balance Rs. 167.59 Lakhs is more than 3 years 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. Though the Management has certificated that no provision is required to be made for debtor's o/s more than 3 years, since these amounts will be realized in the current financial year, however we are of the view that the said amount should be written off.

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

Yashwanth

Jashwanth



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CIN : L01111DL1983PLC015969

Continental Seeds And Chemicals Limited

F.Y.2023-24

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

(₹ in lakhs)

Particulars	March 31, 2024	March 31, 2023
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	2.23	30.42
Principal amount due to micro and small enterprises	1.89	0.815
Interest due on above	0.34	0.06
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	0.34	0.15
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	0.34	0.15

2.5 Repayment schedule of Non-Current Long-Term Borrowings

(₹ in lakhs)

Year	Business Loan	Term Loan
2024-2025	Nil	79.35
2025-2026	Nil	54.45
2026-2027	Nil	32.58

2.6 Auditors' remuneration

(₹ in lakhs)

Particulars	Year ended on	
	31 st March, 2024	31 st March, 2023
Statutory Audit	2.00	2.00
Tax Audit	1.00	1.00
Total	3.00	3.00

Y. Jindal

Jasbir Singh



Praveen Singh

CIN : L01111DL1983PLC015969

Continental Seeds And Chemicals Limited

F.Y.2023-24

2.8 Revenue Recognition

(₹ in lakhs)

Particulars	Year ended on	
	31 st March, 2024	31 st March, 2023
Revenue Generating Transactions	2,047.79	1,484.59
Non-Revenue Generating Transactions	7,720.12	6,056.48
Total	9,767.91	7,541.07

2.9 Financial Instruments by Category

(₹ in lakhs)

Particulars	Year ended on	
	31 st March, 2024	31 st March, 2023
Trade Receivables	508.67	545.29
Cash and Cash Equivalents	7.61	4.82
Other Financial Assets-Non-Current	17.13	17.54
Trade Payables	229.94	583.31
Non- Current Borrowings	167.32	275.53
Borrowings	299.12	278.15
Other Financial Liabilities	134.50	121.91

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

Praveen Rastogi

Sachin Rastogi



Praveen Rastogi

CIN : L01111DL1983PLC015969

Continental Seeds And Chemicals Limited

F.Y.2023-24

7	G.K Sharma	Non-Executive Director	Key Management Person
8	Prashant Rastogi	Non-Executive Director	Key Management Person
9	Vivek Kumar Mathur	Director	Key Management Person
10	Nidhi Gupta	Director	Key Management Person
11	Utpal Tandon	Chief Financial Officer	Key Management Person
12	Nikita Jain	Company Secretary	Key Management Person
13	Neha Rastogi	Relative of Director	Enterprises where KMP having significant influence
14	Vivek Kumar Varshney	Relative of Director	Enterprises where KMP having significant influence
15	Star Impex	Partner-ship Firm - Friends and Relative	Enterprises where KMP having significant influence

B. Transactions

(₹ in lakhs)

Transactions	Enterprises where KMP having significant influence		Key Management Persons	
Remuneration	Director	15.00	Praveen Rastogi	
	Non-Executive Director	3.80	Sachin Rastogi	
Salary	CFO	5.89	Utpal Tandon	
Salary	CS	1.46	Nikita Jain	
Rent Paid	Nil	Nil	Nil	
Rent Received	Natural Herbals & Seeds	1.30	Natural Herbal and Seeds	
	Shree Balaji Enterprises	0.26	Shree Balaji Enterprises	
Loan Received	Nil (Nil)	Nil	Nil	Nil
Loan Repaid	Neha Rastogi	19.05	Relative of Director	
	Star Impex	10.00	Friends and Relatives	
Purchases	Shree Balaji Enterprises	1,865.56 (2,854.91)	Nil (Nil)	
	Praveen Aroma Pvt Ltd	2,142.25 (1,132.73)	Nil (Nil)	
	Natural Herbals & Seeds	2,201.49 (2,062.35)	Nil (Nil)	
	Vivek Enterprises	1,781.93 (67.63)	Nil (Nil)	

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CIN : L01111DL1983PLC015969

Continental Seeds And Chemicals Limited

F.Y.2023-24

Transactions	Enterprises where KMP having significant influence		Key Management Persons
Sale	Shree Balaji Enterprises	1,785.95 (3,037.78)	Nil (Nil)
	Natural Herbals & Seeds	2,135.60 (2,008.34)	Nil (Nil)
	Praveen Aroma Pvt Ltd	1,950.99 (1,010.18)	Nil (Nil)
	Vivek Enterprises	1,847.58 (Nil)	Nil (Nil)
	Natural Herbals & Seeds	Nil Nil	Nil (Nil)

2.11 During the F.Y. 2023-24 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)

(₹ in lakhs)

Particulars	Purchases	Sales
Agro Commodity	8,674.90	8,609.83
D.M.O. & Menthol	131.14	217.38
Mentha Oil	Nil	79.92
Cattle Fees and others	Nil	Nil
Total	8,806.04	8,907.13

2.13 Earning per Share (EPS)

(₹ in lakhs)

S. No	Particulars	As on	
		31 st March, 2024	31 st March, 2023
1	Profit after tax attributable to Ordinary Shareholders (Amount ₹ in lakhs)	66.61	1.65
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.)	0.67	0.02

Yashwanth

Jayashree



Suman Rathi

CIN : L01111DL1983PLC015969

Continental Seeds And Chemicals Limited

F.Y.2023-24

2.14 Tax Expenses

(₹ in lakhs)

Particulars	As on	
	31 st March, 2024	31 st March, 2023
<u>Current Tax</u>		
Income Taxes	25.49	18.78
Deferred Taxes Liability/(Assets)	12.22	18.22

Components of Deferred tax are as under

(₹ in lakhs)

Particulars	As on	
	31 st March, 2024	31 st March, 2023
Deferred Tax Asset recognized for timing difference due to:		
Difference Between Depreciation under Income Tax Act & Companies Act	43.49	67.59
Expenses disallowed	0.43	4.81
Expenses on which TDS not deducted	-	-
Deferred Tax Liability recognised for timing difference due to:		
Employee related	-	-
Expenses Under Income Tax Act (Sec 35D)	-	-
Net Deferred Liabilities	Nil	Nil
Deferred Tax Liabilities/(Assets)	12.22	18.22

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. The Said firm for which corporate guarantee and property is given is under stress, however since account is not classified as NPA, no provision for contingent liability is booked.

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.

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CIN : L01111DL1983PLC015969

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. 234.64 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.

2.17 Purchase from Unregistered Parties

The company is dealing in Mentha oil which is purchased from farmers, payments for which are being made in cash. Due to the nature of business of the company, it is difficult to verify the coverage of expenditure u/s 40A(3).

2.18 During the financial year, the Company has sold Land situated at Orai, Uttar Pradesh to various persons worth Rs 321.79 Lacs, on which profit of Rs. 317.33 lac is shown in books. Since this income is exceptional and not in line with the Company primary business, hence this is shown under exceptional item.

2.19 There are several cases of GST & Income Tax against the Company, however in most of the cases either demand is not confirmed and/or appeal is filled by the Company, therefore in lack of specific figure we are unable to figure out the exact liabilities (if any) arise against the Company.

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Continental Seeds And Chemicals Limited

F.Y.2023-24

2.20 Various Ratios are enclosed in Annexure C

As per our report of even date

For PMAS & Associates LLP
Chartered Accountants
Firm Regn. No.:024726N/N500068



CA. Neha Jawa
Partner
M.No.529237
New Delhi: 29.05.2024

For and on behalf of the Board of Directors



Praveen Rastogi
Director
DIN: 01414608



Sachin Rastogi
Director
DIN: 05134858



Utpal Tondon
Chief Finance Officer

CONTINENTAL SEEDS AND CHEMICALS LIMITED
DTJ-114, DLF TOWER-B, JASOLA DISTRICT CENTRE, NEW DELHI -110025
Property, Plant & Equipment

Note 3

DEPRECIATION CHART AS PER COMPANIES ACT, 2013
FOR THE PERIOD FROM 01.04.2023 to 31.03.2024

(₹ in lakhs)

PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET BLOCK	
	Deemed Cost as on 01.04.2023	ADDITIONS during the yr	SALE/Adjustment	AS AT 31.03.2024	Upto 01.04.2023	DEPRECIATION FOR THE PERIOD	Adjustment	Total Upto 31.03.2024	AS A 31.03.2024	AS AT 31.03.2023
LAND	184.35	-	4.46	179.89	-	-	-	-	179.89	184.35
BUILDING	158.40	-	-	158.40	106.27	2.48	-	108.74	49.65	52.13
PLANT & MACHINERY	2,053.59	53.15	-	2,106.74	559.52	275.23	-	834.75	1,271.99	1,494.08
FURNITURE & FIXTURE	4.78	-	-	4.78	4.78	-	-	4.78	-	-
ELECTRICAL FITTINGS & EQUIPMENTS	39.17	-	-	39.17	14.47	6.40	-	20.86	18.31	24.71
VEHICLES	48.36	-	5.15	43.21	39.29	2.34	(0.06)	41.69	1.51	9.06
OFFICE EQUIPMENT	7.10	0.18	-	7.28	6.84	0.13	-	6.98	0.31	0.26
AIR CONDITIONER	3.23	-	-	3.23	3.23	-	-	3.23	0.00	0.00
COMPUTER	7.40	0.19	-	7.59	5.99	0.94	-	6.93	0.66	1.41
LAB. TESTING EQUIPMENTS	3.88	1.10	-	4.98	2.94	0.37	-	3.30	1.67	0.94
PAGER	0.09	-	-	0.09	0.09	-	-	0.09	-	-
D.G. SETS	38.25	-	-	38.25	12.00	4.75	-	16.75	21.50	26.25
WEIGHING MACHINE 100 KG.	0.50	-	-	0.50	0.41	0.02	-	0.43	0.07	0.09
WEIGHING MACHINE 300 KG.	0.88	-	-	0.88	0.55	0.06	-	0.61	0.27	0.33
THERMIC FLUID HEATER	46.03	-	-	46.03	21.77	4.39	-	26.16	19.88	24.27
TOTAL TANGIBLE FIXED ASSETS	2,596.01	54.62	9.61	2,641.02	778.14	297.10	(0.06)	1,075.30	1,565.73	1,817.88
RIGHT TO USE	67.92	-	-	67.92	67.92	-	-	67.92	-	0.00
CAPITAL WORK IN PROGRESS										
PLANT & MACHINERY UNDER CONSTRUCTION*	-	48.88	-	48.88	-	-	-	-	48.88	-
Total Fixed Assets	2,663.94	103.50	9.61	2,757.83	846.06	297.10	(0.06)	1,143.22	1,614.61	1,817.88
Previous Year	2,573.77	90.17	-	2,663.94	493.87	352.19		846.06	1,817.88	2,079.90

Yashwanth

Jasbir Singh



Devin Ratan

Note No:4

Particulars	31.03.2024	31.03.2023
Trade Receivables		
(A) Non Current		
Considered Good*	167.59	177.08
Considered Doubtful		
Sub-total(A)	167.59	177.08
(B) Current		
Unsecured		
Considered Good	341.08	368.21
Considered Doubtful		
Sub-total(B)	341.08	368.21
Less: Allowance for credit losses		
Sub-total(B)	341.08	368.21
Total (A+B)	508.67	545.29

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

Note No: 5

Particulars	31.03.2024	31.03.2023
Other Financial Assets- Non Current		
Security Deposit	15.67	16.42
Fixed Deposit Against BG (UPPCB)	1.00	1.00
FDR	0.06	0.06
Add: Accrued Interest	0.06	0.06
Accrued Interest on Electricity Security	0.33	
Total	17.13	17.54

Note No: 6

Particulars	31.03.2024	31.03.2023
Deferred Tax Assets		
Opening Balance	17.33	(0.90)
Add: Provision made during the year	12.22	18.22
Total	29.55	17.33

Note No:7

Particulars	31.03.2024	31.03.2023
Other Non Current Assets		
Advances to Suppliers	25.00	20.00
Advance for Land*	-	3.47
Total	25.00	23.47

Note No:8

Inventories

Particulars	31.03.2024	31.03.2023
(As taken, valued & certified by the management)		
Raw Material	27.52	97.39
Work in progress*	61.42	98.92
Finished Goods	107.59	97.92
Traded Goods	118.77	-
Total	315.30	294.23

* 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.

Yadav



Jasbir Kaur

Beant Rishi

Note No:9

Particulars	31.03.2024	31.03.2023
Cash & Cash Equivalents		
(i) Cash in Hand	7.55	4.33
Sub Total (i)	7.55	4.33
(ii)Balance with Banks		
Current A/c	0.07	0.49
Sub Total (ii)	0.07	0.49
Total (i+ii)	7.61	4.82

Note No:10

Other Financial Assets

Particulars	31.03.2024	31.03.2023
Rent receivable	0.53	-
Total	0.53	-

* The rent receivable from National Bulk Handling during the course of audit.

Note No:11

Other Current Asstes

Particulars	31.03.2024	31.03.2023
Other Loans & Advances		
<u>Unsecured, Considered Goods</u>		
Advance to Supplier for Purchase*	107.74	269.73
Advance for Expenses	13.82	1.70
Prepaid Insurance	3.84	3.85
Balance with Government Department	9.75	75.35
Total	135.16	350.63

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

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

(₹ in lakhs)

Note No.12

Equity Share Capital

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number	Amount	Number	Amount
a. Authorised Share Capital:				
Equity Shares of Rs 10 each	1,20,00,000	1,200.00	1,20,00,000	1,200.00
Preference shares of Rs 10 each	-	-	-	-
b. Issued, Subscribed & Paid up Capital:				
Equity Shares of Rs 10 each fully paid*	1,00,02,808	1,000.28	1,00,02,808	1,000.28
Total	1,00,02,808	1,000.28	1,00,02,808	1,000.28

c. Reconciliation of the number of shares outstanding at the 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	1,000.28	-	-
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,00,02,808	1,000.28	-	-

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 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

Name of Shareholder	As at 31 March, 2024		As at 31 March, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares :				
Praveen Rastogi	56,51,391	56.50%	56,51,391	56.50%

Shareholding Pattern	As at 31 March, 2024		As at 31 March, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Public	27,73,336	27.73%	27,73,336	27.73%
Promoter	56,51,391	56.50%	56,51,391	56.50%
Other	15,78,081	15.78%	15,78,081	15.78%

Praveen Rastogi

Praveen Rastogi



Praveen Rastogi

CONTINENTAL SEEDS AND CHEMICALS LIMITED

Notes Forming Integral Part of Balance Sheet

(₹ in lakhs)

Note No: 13

PARTICULARS	As At	
	31.03.2024	31.03.2023
Other Equity		
a. Capital Reserves		
Opening Balance	5.30	5.30
(+) Current Year Transfer	-	-
Written Back in Current Year	-	-
Closing Balance	5.30	5.30
b. Securities Premium Account		
Opening Balance	-	-
(+) Securities premium credited on share issue	-	-
(-) Premium utilised for various reasons		
Premium on redemption of Debentures	-	-
Issue of Bonus Shares*	-	-
Closing Balance	-	-
c. Surplus		
Opening Balance	225.18	218.15
(+) Profit for the current year	66.61	1.65
(+) Transfer from Reserves	-	-
(-) Issue of Bonus Shares*	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(+) MAT Credit Adjustment	-	-
(-) Income Tax Short Provisions made for earlier years	(28.40)	5.38
	263.39	225.18
Total	268.69	230.49

Note No: 14

Non Current Liabilities

Particulars	31.03.2024	31.03.2023
Financial Liabilities		
Borrowings		
i) Secured		
From Banks		
Term Loan		
(Secured by hypothecation of Plant & Machinery and the personal guarantee of directors of the Company)		
With HDFC Bank		
GECL A/c	-	5.54
GECL Extension A/c	63.32	91.35
Term Loan with HDFC Bank	25.05	70.63
Sub-total(i)	88.37	167.53
ii) Unsecured		
(a) Loan from Directors/Shareholders	3.00	3.00
Directors & Directors Realtime Neha Rastogi, Vivek Kumar Varshney		
(b) Loan from Others		
The said loans are taken during the course of business & interest free	75.95	105.00
	78.95	108.00
Subtotal(ii)	78.95	108.00
Total	167.32	275.53

Yashwanth

Shashank Rastogi



Shashank Rastogi

Note No: 16

Particulars	31.03.2024	31.03.2023
Other Non- Current Financial Liabilities		
(a) Security received from dealers*	9.00	9.00
(b) Advances and Creditor outstanding more than one year **		
Advances from Buyers more than one Year	234.64	130.20
Creditor for Goods outstanding more than one year	15.67	188.94
Creditor for Capital Goods outstanding more than one year	20.39	32.16
Creditor for Expenses outstanding more than one year	36.76	39.63
Total	316.47	399.94

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

**Advance and Creditors are not returned and paid more than one year.

The company management has no plan to repay the said amount in the current financial year

Note No: 15

Particulars	31.03.2024	31.03.2023
Non Current Provisions		
Provision for Gratuity*	0.60	0.60
Total	0.60	0.60

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

Note No: 17

Current Liabilities

Particulars	31.03.2024	31.03.2023
Financial Liabilities		
Borrowings		
-Secured Borrowings		
Cash Credit Limit from HDFC Bank	299.12	278.15
Total	299.12	278.15

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:-

- Commercial Office, Mauja Sher Khan, Saraimauza, Sher Khan Sarai, Sambhal, 244302
- Commercial Property, Gata no 202, Kurkawali, Pargana Sambhal, Tehsil Sambhal, 244302
- Commercial Office, Hallu Sarai, Sambhal near Canara Bank, 244302, Owned by Neha Rastogi
- Residential Mhalla Sambhal Mohalla Hallu Sarai 244302 NEAR CANARA BANK
- Vacant Plot Khasra No 699, Par Tehsil Bilarimoh Mehmoodpur, MAAFI 244001
- Self Occupied Constructed Collateral Part of Gata No 202 Kurkawali, Vill Kurkawali Par Tehsil
- Personal Guarantee of all director, minimum 51% Shareholders, collateral owners

Yashwanth



Sanjay Rastogi

Sanjay Rastogi

Note No: 18

Particulars	31.03.2024	31.03.2023
Trade Payables		
(a) Creditors for Goods		
(A) Total outstanding dues of micro enterprises and small enterprises		
Add: Interest due	-	24.56
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	209.43	539.63
(b) Creditors for Capital Goods		
(A) Total outstanding dues of micro enterprises and small enterprises		
Add: Interest due	-	4.99
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	2.80
(c) Creditors for Expenses	20.51	11.32
Total	229.94	583.31

Note No: 19

Particulars	31.03.2024	31.03.2023
Other Current Financial liabilities		
Current Maturity of Unsecured Loan	-	-
Current Maturity of Term Loan (Refer Note 2.7)	79.35	63.20
Expenses Payable		
Audit Fee Payable	2.70	2.70
Salary & Remuneration	8.18	7.90
Cheque Issued but not presented	0.30	-
Electricity Expenses	10.40	15.21
Legal & Professional Fees-PMAS & Associates LLP	1.89	0.82
Others	31.67	32.08
Total	134.50	121.91

Note No: 20

Particulars	31.03.2024	31.03.2023
Other Current Liabilities		
Advance from Buyers	21.80	125.52
(The Management has certificated that the said advances is taken during the normal course of business & is having interest free.)		
Others		
Advance Against Sale Orai Plant	210.18	35.00
Statutory Dues Payable		
TDS Payable	2.39	1.69
Total	234.37	162.22

Note No: 21

Particulars	31.03.2024	31.03.2023
Current Tax Liabilities(Net)		
Income Tax Payable for Current Year	2.26	18.78
Total	2.26	18.78

Yadav

Jashwanth



Shreeni Rathi

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

(₹ in lakhs)

Note No.22

Particulars	31.03.2024	31.03.2023
Revenue from Operations		
-Sale of Manufactured Goods	297.30	198.17
-Sale of Traded Goods	8,609.83	6,335.67
Less: Cash Discount	-	-
	8,907.13	6,533.84
Job Work Charges Received	860.78	1,007.23
Total	9,767.91	7,541.07

Note No.23

Particulars	31.03.2024	31.03.2023
Other Income		
Sundry Balances written Off	87.32	-
Gain on Termination of lease rent	-	-
Interest	2.07	0.18
Rent Income	30.45	20.52
Total	119.83	20.70

Note No.24

Particulars	31.03.2024	31.03.2023
Cost Of Material Consumed		
Opening Stock of Raw Materials	97.39	31.16
Add: Purchase of Raw Materials	131.14	395.74
	228.52	426.89
Less: Closing Stock of Raw Materials	27.52	97.39
	201.00	329.50
Add: Direct Expenses		
-Store & Consumption	53.20	112.08
-Boiler Running Expenses	229.54	153.39
-Power & Fuel Expenses	253.61	223.76
-Wages Expenses	65.22	54.89
Total Cost of Material Consumed	802.57	873.62

Yashwanth

Jashwanth



Shankar Rishi

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

(₹ in lakhs)

Note No.25

Particulars	31.03.2024	31.03.2023
Change in Inventories		
Inventories at the end of the year		
-Finished goods	107.59	97.92
-Work In Progress	61.42	98.92
-Traded Goods	118.77	-
TOTAL (A)	287.77	196.84
Inventories at the beginning of the year		
-Finished goods	97.92	14.89
-Work In Progress	98.92	168.44
-Traded Goods	-	155.91
TOTAL (B)	196.84	339.23
Changes during the Year	90.93	(142.38)

Note No.26

Particulars	31.03.2024	31.03.2023
Employees Benefit Expenses		
Director Remuneration	19.80	18.96
Salaries & Wages	104.07	101.41
Staff Welfare Expenses	0.25	0.80
PF Fund Expenses	4.32	3.16
Provision for Bonus	3.26	3.31
Total	131.70	127.63

Note No.27

Particulars	31.03.2024	31.03.2023
Finance cost		
(i) Interest Cost	53.16	53.04
(ii) Bank Charges	0.32	0.12
Total	53.48	53.16

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

(₹ in lakhs)

Note No:3

Particulars	31.03.2024	31.03.2023
Depreciation & Amortization Expenses		
(i) Depreciation	297.16	352.19
Total	297.16	352.19

Note No.28

Particulars	31.03.2024	31.03.2023
Import Expenses		
Custom Duty Expenses	0.03	-
Shipping Line Charges	0.30	-
Sub-total (a)	0.33	-
Other Expenses		
Advertisement Expenses	0.30	0.24
Payment to Statutory & Tax Auditor	3.00	3.00
Legal and Professional Expenses	2.00	3.38
Communication Expenses	0.00	0.08
Travelling & Conveyance Expenses	1.68	2.71
Forex Gain/Loss	0.42	-
Power & Fuel Expenses	-	0.22
Interest to MSME Supplier	0.34	0.15
Freight Expenses	42.56	3.47
Rates & Taxes	5.94	6.42
Rent & Storage Charges	5.88	7.38
Insurance Expense	3.53	2.28
Repair & Maintenance Expenses	147.59	3.96
Security Expenses	14.60	15.14
Office Expenses	0.15	0.18
Printing & Stationery	-	0.18
Commission Expenses	1.25	-
Commodity Trading Expenses	23.59	22.59
Brokerage Exp	2.61	-
Misc. Exp	0.43	0.84
Sub-total (b)	255.86	72.23
Total Expenses(a+b)	256.19	72.23

Note No.29

Particulars	31.03.2024	31.03.2023
Exceptional Items		
Gain on Sale of Property (Refer Note No 2.18)	(317.33)	-
GST Late Fees & Interest	0.02	0.43
Interest on TDS	0.10	4.24
Total	(317.21)	4.66

Sanjay K. Singh

Yashwanth



Sanjay K. Singh

CONTINENTAL SEEDS AND CHEMICALS LIMITED

DTJ-114, DLF TOWER-B, JASOLA DISTRICT CENTRE, NEW DELHI -110025

15. (o) Disclosures of Ratios:-

Annexure C

Ratio	FY 2023-24			FY 2022-23			% Variance
	Numerator	Denominator		Numerator	Denominator		
(a) Current Ratio	Current Assets	Current Liabilities					
Figures	799.68	900.19	0.89	1,017.90	1,164.36	0.87	1.62
(b) Debt-Equity Ratio	Paid-up debt capital (Long term borrowings+Short term borrowings)	Shareholder's Equity (Total Equity)					
Figures	466.44	1,268.97	0.37	553.68	1,230.77	0.45	NA
(c) Debt Service Coverage Ratio	Profit after tax+ Finance costs+ Depreciation and amortization expenses+ Loss/(Gain) on sale of Property Plant & Equipment+ Exceptional items	Finance Costs + lease payments+ Scheduled principal repayments of long term borrowings					
Figures	100.04	220.80	0.45	411.67	328.69	1.25	(63.83)
(d) Return on Equity Ratio	Profit for the year	Average Shareholder's Equity					
Figures	79.88	1,249.87	0.06	2.21	1227.25	0.00	3,448.99
(e) Inventory turnover ratio	Revenue from operations	Average Inventory					
Figures	9,767.91	304.76	32.05	7,541.07	332.31	22.69	41.24
(f) Trade Receivables turnover ratio	Revenue from operations	Average trade receivables					
Figures	9,767.91	354.65	27.54	7,541.07	306.80	24.58	12.05
(g) Trade payables turnover ratio	Total Purchases for material consumed+ closing inventory*- Opening inventory* * inventory excluding Finished Goods & Stock in process	Closing Trade Payables					
Figures	61.27	229.94	0.27	461.97	583.31	0.79	(66.36)
(h) Net capital turnover ratio	Revenue from operations	Working Capital+ current maturities of long term borrowings					
Figures	9,767.91	1,268.97	7.70	7,541.07	1,230.77	6.13	25.63
(i) Net profit ratio	Profit for the year	Revenue from operations					
Figures	66.61	9,767.91	0.01	1.65	7,541.07	0.00	3,009.36
(j) Return on Capital employed	Earning before interest and taxes	Capital Employed(i)					
Figures	133.36	1,268.97	0.11	55.37	1,230.77	0.04	133.60
(k) Return on investment	Income generated from invested funds NA	Average invested funds in investments NA		NA	NA		
Figures	NA	NA	NA	NA	NA	NA	NA

(a) Capital Employed= Tangible Net Worth + Total Debt + Deferred Tax Liabilities



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)

(₹ in lakhs)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 [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	9,887.74	9,887.74
	2.	Total Expenditure	9,807.86	9,807.86
	3.	Net Profit/(Loss)	79.88	79.88
	4.	Earnings Per Share	0.67	0.67
	5.	Total Assets	2,653.55	2,653.55
	6.	Total Liabilities	1,384.58	1,384.58
	7.	Net Worth	1268.97	1268.97
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification (each audit qualification separately): A Details of Audit Qualification: 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. 508.67 Lakhs were outstanding as on 31/03/2024. 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 available. Adjustments if any are not ascertainable and will be provided on identification of such parties. b. Type of Audit Qualification: Qualified Opinion c. Frequency of qualification: Fifth time. d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Quantified by the auditor.			



e. For Audit Qualification(s) where the impact is not quantified by the auditor:

(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.

(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 2024-25 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)

