

BOMBAY SUPER[®] **HYBRID SEEDS LIMITED**

AN ISO 9001 : 2015 SEEDS CERTIFIED COMPANY

ANNUAL REPORT

2019-2020



Visit us at : www.bombaysuperseeds.com



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The agricultural sector plays a strategic role in the process of economic development and has made a significant contribution to the economic prosperity of the Country. We at Bombay Super are continuously evolving efforts for contribution towards Indian Economy by developing innovative technique and high yield seeds for the farmers and quality products for the Society.

BOARD COMPOSITION

MANAGING DIRECTOR & CHAIRMAN

Mr. Arvindkumar Kakadia

EXECUTIVE DIRECTORS

Mr. Kiritkumar Kakadia (CFO)
Mr. Kishorkumar Kakadia
Mr. Jadavjibhai Kakadia
Mr. Hemang Baxi (R & D)

➤ BOARD COMMITTEES

AUDIT COMMITTEE

Mr. Dharmesh Chotai - Chairman
Mr. Dineshchandra Sakariya - Member
Mr. Arvindkumar Kakadia - Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Dineshchandra Sakariya - Chairman
Mrs. Nayana Kapuriya - Member
Mr. Hardik Patel - Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Hardik Patel - Chairman
Mr. Dineshchandra Sakariya - Member
Mr. Dharmesh Chotai - Member

REGISTERED OFFICE ADDRESS

Shreenathji Industrial Estate Plot No.
11 National Highway 8-B
Near Kuvadva GIDC , Kuvadva,

CORPORATE IDENTIFICATION NO.

L01132GJ2014PLC080273

CORPORATE WEBSITE

WWW.Bombaysuperseeds.com

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Private Limited
A/505 Dattani Plaza, A K Road, Safed Pool,
Andheri (East), Mumbai - 400072.
Land Line Nos: 022-49721245, 022-28511022
Website :- www.skylinerta.com

INDEPENDENT NON EXECUTIVE DIRECTORS

Mr. Dineshchandra Sakariya
Mr. Dharmesh Chotai
Mrs. Nayana Kapuriya
Mr. Hardik Patel



➤ GENERAL INFORMATION

COMPANY SECRETARY & COMPLIANCE OFFICER

CS Mona K Rathod

STATUTORY AUDITOR

Mukund V. Mehta & Co., Chartered
Accountants Rajkot, Gujarat .

INTERNAL AUDITOR

H. H. Atkotiya & Associates ,
Chartered Accountants Rajkot,
Gujarat .

SECRETARIAL AUDITOR

Vijay Anadkat & Associates ,
Company Secretaries,
Rajkot, Gujarat .

JOURNEY OF BOMBAY SUPER SEEDS



YEAR 1983
Initiated
Business with
Local
Market



YEAR 2005
Introduced
Brand
"BOMBAY
SUPER SEEDS"



YEAR 2014
Incorporation as
Private Limited
YEAR 2017
Converted as
Limited Company.



YEAR 2018
Listed on National
Stock Exchange
**And National
International
Recognition**



YEAR 2019

- Worldwide Network
- Well Established Infrastructure
- Largest Product Portfolio
- Thousands of Satisfied Investors

The Cornerstone of the Bombay Super Seeds was established in year 1983 as a Partnership Firm. Consequently Mr. Arvindkumar Kakadia, a young and Enthusiastic entrepreneur had join the business. with his constant efforts, research of various Market of the Country, approaching Farmers and knowing their requirements, he with his team of expert Research & Development personnel has developed the products that meet the diverse agro-climate conditions and soil composition, providing the farmers' security and choice to sustain and grow in a challenging agri eco-system with high yield Capacity. Today, we are one of India's fastest growing seed companies with wide product portfolio, Large network of distributors and dealers, a Pan India customer base and lakhs of satisfied Farmers.

**Mission:**

To give Quality orientated results to meet rising expectations of the indian farmer. Presently, the company is dealing in the 'Pulses', 'Field Crops' & 'Vegetable Seeds'. in future, we aim to deal in the each and every seed available across the world. We aim to reform the technological means of the agriculture sector of India. We are on the path to make India's most innovative R & D Sector for Seeds and Agriculture industry.

**Vision :**

Our vision towards the seeds and agriculture sector says that, India should have the different varieties and breeds of seeds present worldwide. In India the agriculture technology should be the most innovative and diversified. India should be the center of attraction of the seeds and agriculture sector of the world. And We strive to keep our company at the top of the Seed industry by adopting the latest technology to best meet our customers' needs.

BOMBAY SUPER SEEDS REPUTATION & RECOGNITIONS



Bombay Super Seeds has been Member of APSA & Consistent Participant of Asian Seed Congress. Our Company has also Sponsored Asian Seed Congress in Year 2015 held at Goa & in Year 2019 held at Malaysia.

APSA is the largest regional seed association in the world. It has strong links with international organisations such as FAO, CGIAR institutions, ISF, ISTA, UPOV, the Organization for Economic Co-operation and Development, the World Trade Organization, among others. It provides Largest network to the Companies



We possess a prestigious in-house R&D recognition from the Government of India's Department of Scientific and Industrial Research (DSIR). We steadily investing in R&D as part of our sustainable growth strategy. Our state-of-the-art biotechnology laboratory is well-equipped and is supported by highly qualified personnel. Under DSIR Recognition Govt. provides number of fiscal incentives and other support measures aimed at promoting R&D in industry and also at encouraging the utilisation of locally available R&D options for industrial development.



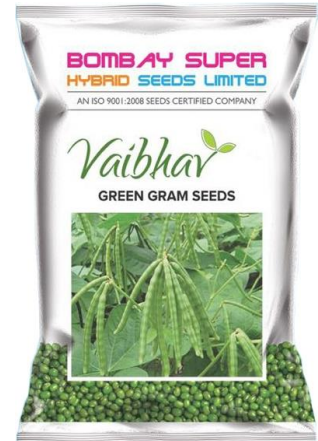
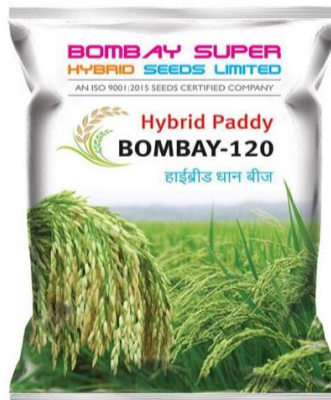
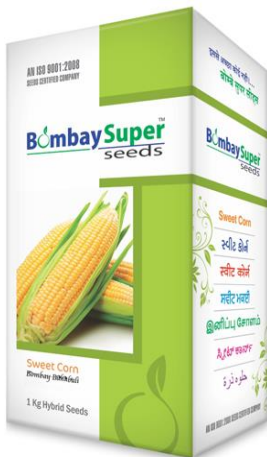
The cornerstone of our success in developing new high performance hybrids is our substantial investment in R&D.

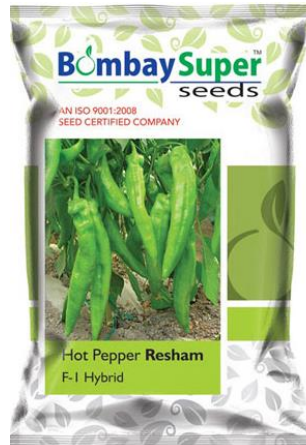
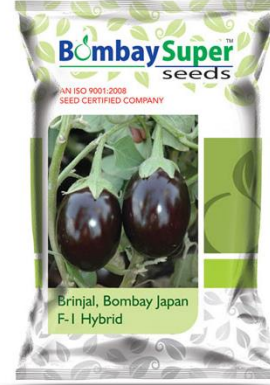
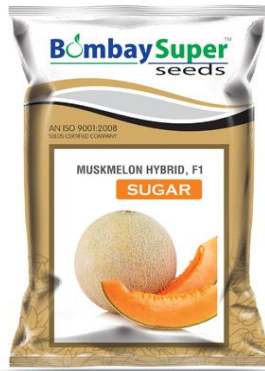
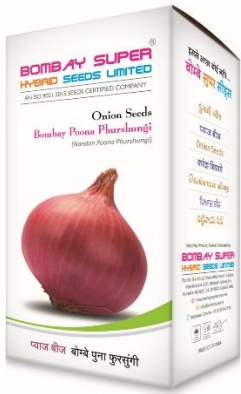
- R & D tie up with ICRIASAT, Hyderabad
- R & D tie up with JNKVV, Jabalpur
- R & D Tie up with ZTM-BPD, IARI, New Delhi.
- Germplasm purchase from various SAUs
- Germplasm analysis & tie up with company from Italy, China, South Korea, Thailand

Prominent Products of the Company



- ◆ Assures Quality Cultivation
- ◆ Hygienically Processed
- ◆ High Yield
- ◆ Temper proof Packing
- ◆ Enhanced Nutrition Value



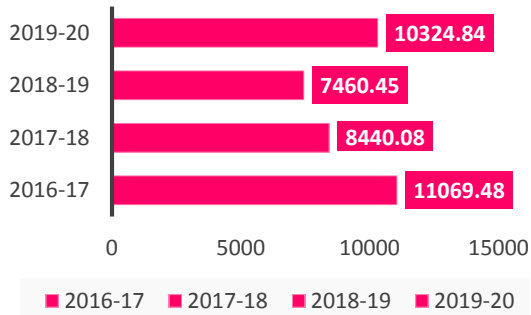




CONSTANT GROWTH WITH CONSISTENT VISION

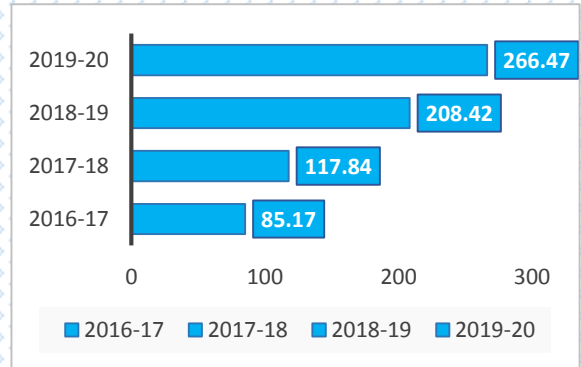
REVENUE FROM THE OPERATIONS

(Rs. in Lakhs)



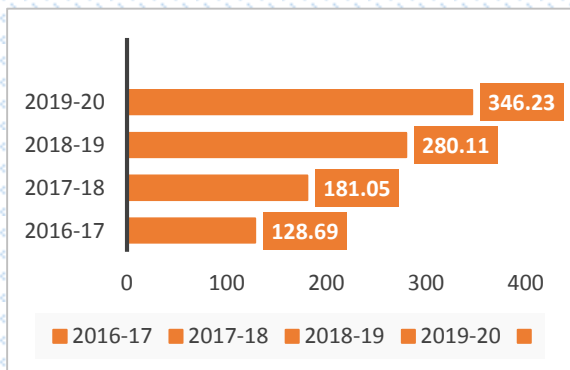
NET PROFIT

(Rs. in Lakhs)



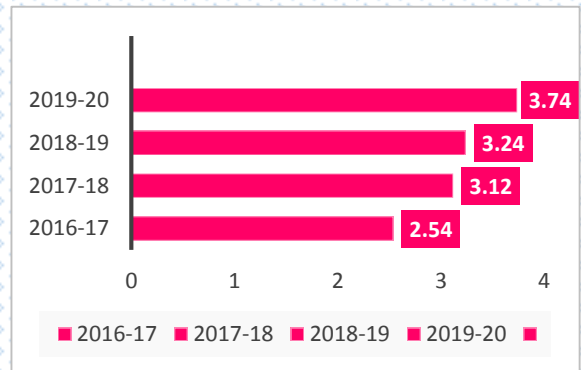
EARNING BEFORE TAX

(Rs. in Lakhs)



EARNING PER SHARE

(Rs.)



KEY FINANCIAL ACHIEVEMENTS OF F.Y. 2019-2020

REVENUE FROM THE OPERATIONS

(Rs. in Lakhs)

10324.84

38.39%

EARNING BEFORE TAX

(Rs. in Lakhs)

346.23

23.61%

NET PROFIT

(Rs. in Lakhs)

266.47

27.85%

EARNING PER SHARES

3.74

15.43%

MATERIALITY ANALYSES WITH FUTURISTIC APPROACH

We at Bombay Super Hybrid Seeds Limited conduct a formal materiality analysis every year to prioritise the issues that have the most impact on the economy, society and environment, and most influence the decision-making of our stakeholders.

We leveraging strength of the Past & addressing challenges of the present and future. We are constantly investing in enhancing our Research and Innovation in our products. We are continuously strengthening our connection with the Farmers. Our several core brands are continue to be strong revenue generator despite being in the market for the years, with the aid of our well experienced R & D Team, we have also introduced makeable new varieties of products like Peddy , Cucumber, Castor., which are creating buzz in the market with their Scientific Approach and positive impact. Basic concern of Development of new verities is identifying issues of the Farmers providing them favorable results.

Our Materiality Process



INAUGURATION CEREMONY OF NEW CORPORATE PREMISES & AWARD CEREMONY



The Company has one of the Largest Seed Processing Unit in India covering the area of 1,50,000 Sq. Ft. along with this Company has it's own Cold Storage having Capacity of 5000 MT. Which is now fully operative. We are pleased to share this news with the stakeholders that, Recently the Company has inaugurated State of Art Corporate Office, which is fully Equipped with ultra-modern equipment and facilities.

On the Auspicious occasion of Inauguration Ceremony, Mr. Jayesh Radadiya, honourable Cabinet Minister of Food & Civil Services of Gujarat being the Chief Guest had inaugurated the Ultra Morden Corporate office along with Cold Storage having Capacity of 5000 MT.



Dr. Chairerg Sagwansupyacorn, President of Thai Seed Industry Association and Past Chairman of Asian Pacific Seed Association had given his dignified attendance to the Event. He with his team had visited R & D Farms of the Company and said that " The Company has very interesting and impressive vegetable varieties available here that are worth sharing with Thailand and the international seed market."

Mr. Govindbhai Patel, MLA of Gujarat had lightened up the lamps of the event. Our team consist of 800+ Dealers & Distributors all around India, Employees and business associates from all over the World had grace the function with their presence.



Team Building Culture with Motivated Employees



Our employees, dealers & Distributors are among our most important stakeholders. While adding diversity and inclusiveness to the organisation, we nurture a high-performance culture to build future leadership.

At Bombay Super, we institutionalise our policies to provide the right growth opportunities and ensure health, safety, engagement and well-being of them. As a part of our team building culture, we identify high-potential personnel, rewarding them at certain interval of Time. Evolving business environment demands a strong culture of integrity among the employees.

Our employees having long-term association with us, were recognised and presented with a token of appreciation during the year under review based on performance of Financial Year 2018-19.

The company has awarded Employees, Dealers & Distributors all around India with well distributed appraisal categories such as :

- “Best Performance Award”,
- “New Variety Innovation Award”,
- “Excellent Relationship & Coordination with Farmers Award”
- “Excellent Service Award”

More than 100 dealers & distributors all around the India were appreciated for their contribution in the growth of the Company.

Further, To strengthen the relationship with all team members, our Company organises get together with them at certain interval of time.



CHAIRMAN'S DESK :



MR. ARVINDKUMAR KAKADIA,
CHAIRMAN & MANAGING DIRECTOR

Dear Shareholders,

I am pleased to share with the members an update on your Company's performance for the Financial Year 2019-20. By Elaborating Present Situation of the Country, The novel coronavirus has affected not just human health but severely impacted economy at large. Against this backdrop, Agriculture being essential commodities., your Company has delivered competitive, profitable and responsible growth. Our growth fundamentals are in a good shape with gains in penetration and distribution. Most of our brands have gained in terms of mind measures and this augurs well for the future. Further, we would like to express our heartfelt gratefulness to all stakeholders for their immense support & trust in your company in this pandemic.

Agriculture being core of Indian economy, The Union Government has set an ambitious goal of doubling farmer income by 2022. The agriculture sector in the country, as a result, is expected to generate better momentum in the coming years. The Government plans to increase investment

in infrastructure such as irrigation facilities, warehousing and cold storage, among others.

At the same time, the growing use of biotechnology in agriculture is likely to improve the yield of crops, thus improving farmers' economic status. Shaping a growth-oriented approach Improved seeds are the primary reasons for agricultural growth. Bombay Super Seeds is well known for providing premium quality hybrid seeds to the farmers. Our company has veteran R & D team ,which undertake efficiently developed techniques for seed production by taking into consideration diverse set of geographies for the fruitful output of the research activities.

At this point of time, I have the pleasure and privilege to share with you the highlights of the year's performance and Outlook for the next Year as mentioned below: I would urge all our shareholders to look at your company's performance from a wider perspective of resilience and long term growth.

- Revenue of the Company was Rs. 10324.84 Lakhs in Financial Year 2019-20 as compared to Rs. 7460.45 Lakhs in the previous year 2018-19, which represented the growth of around 38.39 %.
- Net Profit of the Company had reached to Rs.266.47 Lakhs in Financial Year 2019-20 as compared to Rs. 208.42 Lakhs in the previous year 2018-19 , which represented the growth of around 27.85 %.
- With respect to increase in earning of the company and despite of increase in equity Shares of the company., EPS For Financial Year 2019-20 has also remarkably grew up to 3.74 from 3.24 in Financial Year 2018-19.

Last year, your company has achieved certain remarkable breakthroughs, which has yield constructive contribution in growth of the Company. Along with this company is sphering its wing in agriculture industry with certain astonishing facts like :

- The Hybrid Seeds manufactured by the company are with a heavy load of High Germination Rates, Ability to Maintain the Genetic Purity & Physical Purity, High Yielding Ability, Disease Resistance, Lodging Resistance, Drought Tolerance, Healthiness & Vigorousness, Ability to Mature Early, High Oil Content, Development Geographical Location of Specific Varieties, Ability to perform in biotic & abiotic stress conditions & etc.
- The company is in Tie-up as well as using Germplasm of many of the Known Agricultural Universities of the country including International Crop Research Institute Semi Arid and Tropics (ICRISAT), Indian Agriculture Research Institute (IARI) – New Delhi, Jawaharlal Nehru Krishi Vishwa Vidyalaya (JNKVV) – Jabalpur, Bhabha Atomic Research Centre (BARC) – Mumbai and Many More.

- Company is possessing valid licences for States of Gujarat, Rajasthan, Maharashtra, Karnataka, Madhya Pradesh, Punjab, Odisha ,Uttar Pradesh & Chhattisgarh.
- To give recognition to Indian agriculture at global province., Company has participated & Sponsored “ Thailand International Seed Congress” held at Bangkok, Thailand , Asia Pacific Seed Congress 2019 at Kualampur, Malaysia. Respectively.
- The Department of Scientific and Industrial Research (DSIR) of Ministry of Science & Technology, New Delhi has accorded prestigious recognition to R & D Units of the company by which company can avail custom / central excise duty exemption on the purchase/import of equipment, consumables, instruments and spares there of used for Research & development activities during the period of recognition.
- Company has **Product Portfolio of more than 150 products**, which is considered as the largest product portfolio in Gujarat. Further, Company has established wide network of **more than 800 distributors** across all around India.

GROWTH OPPORTUNITIES & OUTLOOK

- The major kharif crops include Maize, Soybean, Groundnut, Cotton, Pulses and rice. Out of same BSHSL has already dominant position in Groundnut and expanding rapidly in Soybean, Pulses & Maize. Ground nut alone with national area of 38,90,000 Hector has good potentiality for BSHSL.
- Among major Semi/rabbi crops of India which includes Chick pea (8.84 million hac) Wheat (30.17 million hac), Cumin (703'000 hac), Onion (1225000 Hac), BSHSL has wide range of R & D products and all necessary licences in all above segments, it can achieve reasonable growth.
- Again, fodder segment, which is developing very fast due to increasing milk consumption (due to awareness and urbanization), BSHSL has Fodder Bajra, SSG and Lucerne. Lucerne has approx. 1000'000 hac. area with limited seed players.(agro pedia, iitk, ac, in)

With well diversified products portfolio, good storage capacity, prompt delivery to end point infrastructure, with well-developed R & D with experienced manpower, Bombay Super Seeds has proper growth plan with mind set to enrich the lives of its stakeholders specially wellbeing of Farmers.

Finally, I am thankful to all our investors, our Bankers, our Vendors and our customers for their trust and faith. I must acknowledge huge contribution from entire team of Bombay Super Seeds, who push their boundaries, rise above challenges and leave no stone unturned to achieve consumer satisfaction.

**With Warm Regards,
Mr. Arvindkumar Kakadia
Chairman**

NOTICE OF 6TH ANNUAL GENERAL MEETING

**Shreenathji Industrial Estate, Plot No. 11, Near Kuvadva G I D C,
National Highway 8-B, Rajkot-360023, Gujarat**

NOTICE is hereby given that the 6th Annual General Meeting of the members of Bombay Super Hybrid Seeds Limited will be held on Monday, 17th day, August 2020 at 11:00 A.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS :

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

“RESOLVED THAT the Audited Financial Statements of the Company for the year 2019-20 together with the Reports of the Board of Directors’ and Auditors’ thereon of the Company for the year 2019-20 as presented to the meeting, be and hereby, approved and adopted.”

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

“RESOLVED THAT, Pursuant to Section 152 of Companies Act, 2013 Mr. Hemang C Baxi (holding DIN No.07278049), Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby reappointed as a Director of the Company.”

- 3. APPOINTMENT OF STATUTORY AUDITOR:**

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

“RESOLVED FURTHER THAT subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/S Mukund v. Mehta, Chartered Accountants & a Peer Reviewed Firm, having Firm Registration No. 0106664W, be and are hereby Re appointed as the Statutory Auditor of the Company, to hold the office from the conclusion of 6th Annual General Meeting till the conclusion of 7th Annual General Meeting , at such remuneration as mutually agreed between the Auditors and Management of the Company”.

“RESOLVED FURTHER THAT, Board of Directors be and are hereby authorized to do all such acts, deeds and things as may be required in this regard to implement and give effect to this Resolution”.

“RESOLVED FURTHER THAT Mr. Arvindkumar J Kakadia (DIN 06893183), Managing Director, be and is hereby authorised to Certify copy of this Resolution.

SPECIAL BUSINESS :

- 4. TO APPOINT MR. AMIT GADHIYA (DIN : 08708845) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.**

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

“RESOLVED THAT, pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), MR. AMIT KISHORBHAI GADHIYA (DIN 08708845), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director and as he is the registered member of Independent Director’s Databank managed by Indian Institute of Corporate Affairs, be and is hereby appointed as Independent Director of the Company with the approval of the members, for five consecutive years with effect from 17th August, 2020 and whose office shall not be liable to determination by retirement of directors by rotation.

RESOLVED FURTHER THAT, Board Of Director of the company be and are hereby authorized to take such steps as may be necessary for obtaining approvals in relation to the above matter and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents, writings that may be required, and filling of various E-Forms as required to filed under the Companies Act, 2013 to Registrar of Companies or to any other authority as may be required on behalf of the company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.

5. ISSUE OF BONUS SHARES IN RATIO OF 1:3 OUT OF FREE RESERVES AND SECURITIES PREMIUM ACCOUNT.

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

"RESOLVED THAT, pursuant to Section 63 of the Companies Act, 2013 and other applicable provisions, if any, including rules notified thereunder, as may be amended from time to time (including any statutory modification or re-enactment thereof for the time being in force) read with Regulation 293 and other relevant provisions, laid down in Chapter XI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, applicable provisions of Article of Association of the Company and applicable Regulatory Authorities and such permissions, sanctions and approvals as may be required in this regard the consent of the members of the Company be and is hereby accorded for issue upto 26,23,432 equity shares (Twenty Six Lakhs Twenty Three Thousand Four Hundred Thirty Two) of Rs. 10/- each as bonus shares of an aggregate nominal value upto Rs. 2,62,34,320 / - (Rupees Two Crore Sixty Two Lakhs Thirty Four Thousand Three hundred Twenty), as bonus shares to the shareholders out of the Free reserve & Securities Premium Account."

"RESOLVED FURTHER THAT:

- a. The bonus issue of shares will be made in the ratio of 1:3 [i.e.1 (One) fully paid up equity shares for every 3 (Three) fully paid up equity shares held.] to the shareholders on such date (Record Date) as may be determined by the board of director(s) after approval of Shareholders .
- b. With regard to the shares held in dematerialized form, the Bonus shares will be credited to the respective demat account of the holders. whose names appear in the Register of Members maintained by the Company’s Registrars and Transfer Agents / List of Beneficial Owners, as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date ('record date') as may be fixed in this regard by the Board.

RESOLVED FURTHER THAT, the Bonus Shares so allotted shall rank Pari Passu in all respects with the fully paid-up equity shares of the Company as existing on the 'record date' (as determined by the Board) and shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to take necessary steps for listing of such shares on the Stock Exchange where the securities of the Company are listed as per the provisions of the Listing Agreement with the concerned Stock Exchange(s) and other applicable guidelines, rules and regulations.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to take all other steps as may be necessary to give effect to the aforesaid resolution and determine all other terms and conditions of the issue of bonus shares as the Board may in its absolute discretion as deem fit."

6. INCREASE IN AUTHORISE SHARE CAPITAL & TO ALTER CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY .

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**.

"RESOLVED THAT, pursuant to the provisions of Section 61(1)(a) and 64(1)(a) of the Companies Act, 2013 and the relevant rules formed under the companies (Share Capital & Debenture) Rule, 2014 and other applicable provisions, if any, (including any statutory modifications and re-enactment(s) amendment thereof for time being in force), the Authorized Share Capital of the Company be and is hereby increased from Rs. 10,00,00,000 (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each to Rs. 11,00,00,000 (Rupee Eleven Crore) divided into 1,10,00,000 (One Crore Ten Lakh) Equity Shares of Rs. 10/- each by creation of additional 10,00,000 (Ten Lakh) Equity Shares of Rs. 10/- each by altering the clause V of the Memorandum Of Association of the company as follows:

V. The Authorised Share Capital of the Company is Rs.11,00,00,000/- (Rupee Eleven Crore Only) divided into 1,10,00,000 (One Crore Ten Lakh) equity shares of Rs.10/- (Rupee Ten only) each.

RESOLVED FURTHER THAT, Board of Directors of the company be and are hereby authorised to file the necessary forms required to be filed under the Companies Act, 2013 and to do all acts and take all such steps as may be necessary, proper and expedient to give effect to the aforesaid resolution.

Regd. Office:

Shreenathji Industrial Estate, Plot No. 11,
Near Kuvadava G I D C, 8-B,
National Highway,
Rajkot-360023, Gujarat

Date: 16.07.2020

Place: Kuvadva, Rajkot.

By Order of the Board
For Bombay Super Hybrid Seeds Limited

_____**SD/-**_____

CS Mona Rathod

Company Secretary & Compliance Officer

Notes:

- In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing 6thAGM of the Company through VC/OAVM.**
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020. the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as venue voting system on the date of the AGM will be provided by CDSL.
- Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 250 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.bombaysuperseeds.com. The Notice can also be accessed from the websites of National Stock Exchange of India Limited at www.nseindia.com and on NSE Emerge platform at https://www1.nseindia.com/emerge/index_sme.htm. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
- The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 setting out facts concerning the business under Item No. 2 & 6 of the Notice is annexed hereto.

9. Members are requested to intimate the Registrar and Share Transfer Agent of the Company – Skyline Financial Services Pvt. Ltd., A/505 Dattani Plaza, A K Road, Safeed Pool, Andheri (East), Mumbai - 400072., immediately of any change in their address in respect of equity shares held in physical mode and to their Depository Participants (DPs) in respect of equity shares held in dematerialized form.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
11. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to the Registrars and Share Transfer Agent of the Company.
12. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday 13.08.2020 to Saturday 15.08.2020 (both days inclusive) in connection with the Annual General Meeting. Cut off date for shareholders eligible to attend the meeting will be 10.08.2020.
13. Section 20 of the Companies Act, 2013 permits service of documents on members by a company through electronic mode. Accordingly, as a part of the Green Initiative, electronic copy of the Annual Report for F.Y. 2019-20 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. Members who have not registered their e-mail addresses so far or who would like to update their e-mail addresses already registered, are requested to register/update their e-mail addresses with Skyline Line Financial Services Pvt. at Pravin.cm@skylinerta.com Ltd. Members may also note that the Annual Report for F.Y. 2019-20 will also be available on the Company's website www.bombaysuperseeds.com for download.
14. The members who have cast their vote by e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
15. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to Skyline Financial Services Pvt. Ltd. a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting 48 hours before the date of AGM.
16. **Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**
17. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS2) issued by the Institute of Companies Secretaries of India, Members have been provided with the facility to cast their vote electronically through the e-voting services provided by System Support Services, on all resolutions set forth in this Notice.
18. Notice of the 6TH Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent to all the members whose e-mail IDs are registered with the Company/ Depository

Participants(s) for communication purposes through electronic mode. the Notice of the 6TH Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.

19. The instructions for e-voting are as under:

- (i) The e-voting period commences on, Friday, 14th August, 2020 (09:00 am IST) and ends on Sunday, 16th August, 2020 (5:00 pm IST), the cut-off date of , Monday, 10th August, 2020, may cast their vote electronically. The e-voting module shall be disabled by Skyline Financial Services Pvt. Ltd. for voting thereafter. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Monday, 10th August, 2020. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "Bombay Super Hybrid Seeds Limited" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID a. For CDSL: 16 digits beneficiary ID, b. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company / Depository Participant are requested to enter default PAN No SYSSS1234G
DOB#	Enter the Date of Birth as recorded in your demat account maintained with the DP registered with CDSL.

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform.
- (xi) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the relevant EVSN for "Bombay Super Hybrid Seeds Limited" on which you choose to vote.
- (xiv) On the voting page, you will see "Resolution Description" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xvi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - (xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xviii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - (xix) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xx) A person whose name is recorded in the register of members as on the cut-off date i.e. Monday, 10th August, 2020 only shall be entitled to avail the facility of e-voting /Poll.
 - (xxi) The results of e-voting will be placed by the company on its website www.Bombaysuperseeds.com within 2 days of AGM and also communicated to the stock exchanges where the share of the company are listed. The resolution proposed will be deemed to have been passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.
 - (xxii) Mr. Vijay Anadkat, Practising Company Secretaries, (Membership No. A27373) has been appointed as the scrutinizer to scrutinize the e-voting process.
 - (xxiii) Note for Institutional Shareholders Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [https:// www.evotingindia.com](https://www.evotingindia.com) and register themselves as Corporate. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com. After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on. The list of accounts Should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - (xxiv) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
20. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's Registered Office at Shreenathji Industrial Estate, Plot No. 11, Near Kuvadava G I D C, 8-B , National Highway, Rajkot-360023, Gujarat on all working days of the Company, between 10.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.
 21. Members desirous of obtaining any information concerning accounts or operations of the Company are requested to address their questions in writing to the Company at least 5 days before the date of the Meeting through email on info@bombaysuper.in so that the information required may be made available at the Meeting and the same will be replied by the Company suitably.
 22. Route map giving directions to the venue is not annexed to this Notice as meeting will be held through VC/OAVM due to COVID 19 Crisis.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- 1) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the Virtual platform developed by the RTA i.e Skyline Financial Services Pvt. Limited Link along with details will be provided to Eligible shareholders. Shareholders may access the voting during the AGM by clicking the link provided in virtual platform i.e <https://www.evotingindia.com>. Shareholders/members may login by using the remote e -voting credentials. The link for VC/OAVM will be available to eligible shareholder/members at their registered E Mail IDs. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM.
- 2) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

- 3) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 5) Shareholders who would like to express their views/ask questions during the AGM may register themselves as an attendee by sending their request in advance atleast **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, PAN, mobile number at info@bombaysuperseeds.com
- 6) The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, PAN, mobile number at info@bombaysuperseeds.com .These queries will be replied to by the company suitably by email.
- 7) Those shareholders who have registered themselves as an attendee will be allowed to express their views/ask questions during the meeting. The member who have not registered themselves as an attendee but have queries during the AGM can use the chat box/ send query button and ask the question.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533. For, any other queries regarding Participating in AGM or other matter kindly write to info@bombaysuper.in , In case you have any queries or issues regarding attending Annual General Meeting through VC/OAVM write an email to : subhashdhingreja@skylinerta.com

1. EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out all material facts relating to the Ordinary/Special Businesses set out from Item No. 2 to Item No. 6 of the accompanying Notice dated July 16,2020.

ITEM NO. 02 :

Pursuant to Section 152 of Companies Act, 2013 Mr. Hemang C Baxi (holding DIN No.07278049), Director, who retires by rotation and being eligible, offers himself for re-appointment as Executive Director of the Company. **Brief profile of Mr. Hemang C Baxi** is as below :

Name	Mr. Hemang C Baxi
DIN	07278049
Job and Profile Suitability	MR. HEMANG CHANDRAKANT BAXI aged 54 years, He is designated as technical & Executive Director of our Company he holds a degree of M.Sc. (Agriculture) from Gujarat Agriculture University . with his immense experience of 30 years in agriculture field, he has been heading research and development department of our company . He is Active member of Asia Pacific Seeds Association (APSA), Bangkok, Thailand & Zydus School of Excellence, PTA.
Pecuniary Relationship	Mr. Hemang C Baxi holds 30,000 Shares in the company in name of Hemang C Baxi - HUF apart from this he does not have any material pecuniary relationship with the company or with any of the Promoter or Director.
Directorship In Other Companies	Nil

ITEM NO. 03 :

Re appointment of M/S Mukund v. Mehta, Chartered Accountants & a Peer Reviewed Firm, having Firm Registration No. 0106664W as Statutory Auditor of the Company.

In item no. 3 the company has proposed Re appointment of M/S Mukund v. Mehta, Chartered Accountants & a Peer Reviewed Firm, having Firm Registration No. 0106664W in the notice, from the Conclusion of 6th Annual General Meeting till the Conclusion of 7th Annual General Meeting . The board of directors has proposed the resolution for approval of Members. None of the directors and key managerial personnel are interested in this resolutions.

ITEM NO. 04:

Brief profile of Mr. Amit Gadhiya :

Name	Mr. Amit Kishorkumar Gadhiya
DIN	08708845
Job and Profile Suitability	Amit Kishorkumar Gadhiya is 36 year old and has a very wide knowledge of 18 years in the field of Agriculture and other relevant activity related to the same business. He is in this field since year 1999. He is owner of Firm Hanumant Trading Company, which is dealing in agriculture commodities.
Pecuniary Relationship	Amit Kishorkumar Gadhiya does not hold any share or securities in the company along with this he does not have any material pecuniary relationship with the company or with any of the Promoter or Director.
Directorship In Other Companies	Nil

The resolution seeks approval of members for appointment of Independent Director , for the smooth running of business activity and in compliance of section 149,152 of the Companies Act, 2013 board of directors appoint **MR. AMIT KISHORBHAI GADHIYA (DIN : 08708845)** as Non- Executive Independent Director of the company.

The Company has received from his consent in writing to act as director in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub section (2) of section 164 of the Companies Act, 2013). In line with the aforesaid provisions of the Companies Act, 2013 and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of MR. AMIT KISHORBHAI GADHIYA (DIN : 08708845) , it is proposed to appoint his for the term of 5 years as an independent non-executive Director on the Board of Bombay Super Hybrid Seeds Ltd. In the opinion of the Board, MR. AMIT KISHORBHAI GADHIYA fulfils the conditions specified in the Act; he is independent of the management.

Copy of the draft letter for appointment of **MR. AMIT KISHORBHAI GADHIYA (DIN : 08708845)** as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. The Board considers that his continued association would be of immense benefit to the Company . Accordingly, the Board recommends passing of the Resolution at Item No. 4 of Resolution No.04 of the Notice as a Ordinary Resolution. none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution.

ITEM NO. : 5 & 6

ISSUE OF BONUS SHARES IN RATIO OF 1:3 OUT OF FREE RESERVES AND SECURITIES PREMIUM ACCOUNT AND INCREASE IN AUTHORISE SHARE CAPITAL :

The Board of Directors at its meeting held on Thursday, July 16,2020 subject to the approval of the members of the Company, approved and recommended issue of bonus equity shares of 10/- (Rupees Ten only) each credited as fully paid-up to eligible members of the Company in the proportion of 1 (One) new fully paid-up equity shares of 10/- (Rupees Ten only) each for every 3 (Three) existing fully paid-up equity shares of 10/- (Rupees Ten only) each by capitalising a sum of Rs. 2,62,34,320/- (Rupees Two Crore Sixty Two Lakhs Thirty Four Thousand Three hundred Twenty only) out of the free reserves and securities premium account the Company.

In order to facilitate issue of bonus shares and for further requirements, if any, it is proposed to increase the Authorised Share Capital to 11,00,00,000/- (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore and Ten Lakhs) equity shares of 10/- (Rupees Ten only) each. Further For that purpose, it is required to alter the Memorandum of Association with the approval of Shareholders. The Board of Directors recommended the resolution as set out above and accompanying Notice for the approval of the members.

The proposed issue of bonus shares will be made in accordance with the provisions of Companies Act, 2013 and guidelines issued by the Securities Exchange Board of India from time to time and subject to such approvals, if required, from the statutory authorities. Further, it is necessary to authorize the Board of Directors / Committee of the Board to complete all the regulatory formalities prescribed by SEBI, Stock Exchanges on which the shares of the Company are listed and / or any other regulatory or statutory authority in connection with the issue of bonus shares.

The Directors, the Chief Financial Officer, being the Key Managerial Personnel of the Company and their relatives are deemed to be concerned or interested in the resolution at Item No. 5&6 only to the extent of shares held, if any, by them in the Company.

Regd. Office:

Shreenathji Industrial Estate, Plot No. 11,
Near Kuvadva G I D C, 8-B,
National Highway, Rajkot-360023, Gujarat

Date : 16.07.2020**Place:** Kuvadva**By Order of the Board**

For, Bombay Super Hybrid Seeds Limited

____SD/-____

CS Mona Rathod

Company Secretary & Compliance Officer

DIRECTOR'S REPORT

To
The Members

Your directors have pleasure in presenting before you the **SIXTH ANNUAL REPORT** on the affairs of the Company together with the audited accounts for the period ended on **31st March, 2020**.

FINANCIAL RESULTS :

The financial results for the year ended on 31st March, 2020 are as under :-

PARTICULARS	(Rs. In Lakhs)	
	FOR THE YEAR ENDED ON 31.03.2020	31.03.2019
Revenue from Operations	10324.84	7460.45
Other Income	23.49	48.49
Total Revenue	10348.33	7508.94
Profit before Depreciation & Interest	609.25	473.26
Financial Charges	112.82	95.91
Depreciation	150.20	97.24
Profit / (Loss) Before Taxation	346.23	280.11
Provision for Current & Deferred Taxation	79.76	71.68
Profit / (Loss) After Taxation	266.47	208.42

DIVIDEND

As your directors wish to plough back profit for future development of company, no dividend is recommended or declared for the year ended on 31st March, 2020.

STATE OF COMPANY AFFAIRS :

During the year under review, The Company has achieved the turnover of Rs.10324.84 lakhs during the year under review. The company has earned profit of Rs 609.25 lakhs before providing for depreciation and interest. The company has earned Profit Rs 266.47 lakhs after providing for depreciation and interest. The prospects for the Company's business are very bright and positive.

RESERVES & SURPLUS :

The company has closing balance of Rs. 15,47,22,428/- as reserve and surplus including Security Premium as on Financial Year ended on 31st March, 2020, during the year under review company has issued of Bonus Equity Shares amounting to Rs. 1,31,17,160 (i.e. 1311716 Equity Shares of Rs. 10 Each) out of the Security premium account of the Company.

CHANGE IN NATURE OF BUSINESS

During the year under consideration, pursuant to the provisions of Section 13, 14, 18 of the Companies Act, 2013 and other applicable provisions, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, Their being no Change in nature of the Company.

IMPACT OF COVID 19 PENDING ON BUSINESS:

With reference to Advisory on disclosure of material impact of COVID-19 pandemic on listed entities under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020. Your company has provided disclosure to the Exchange vide Reference ID : BSHSL\NSE\MaterialImpactOfCOVID-19 dated May 30, 2020.

MATERIAL CHANGES BETWEEN DATE OF THE BOARD REPORT AND END OF THE FINANCIAL YEAR

The material change related to listing of securities of your Company during the fiscal 2019-20, are given under the heading 'Bonus Issue' under separate heading in this Report. Their being no other material changes.

Further, during the year under review Company has received sales Licence from The State of Punjab and Chhattisgarh and has successfully started expanding its market in both the states. Further, Company has also inaugurated new corporate premises during the year 2019-20.

SHARE CAPITAL

During the year Authorised Share Capital of your company has enhances from 70,00,000 equity Shares of Rs.10 each i.e. Rs. 7,00,00,000/- to 1,00,00,000 Equity Shares i.e. Rs. 10,00,00,000/- .

The Company's paid up equity capital as on 31st March 2020 was Rs.7,87,02,960/- comprising 78,70,296 Equity Shares of Rs. 10/- each. During the year under Report, the Company had made allotment of 13,11,716 Equity shares of Rs. 10/- each on October 24, 2019 as Bonus Share.

Further, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity. The Company has also not purchased of its own shares by employees or by trustees for the benefit of the Company. "

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

DEPOSITS

The company has not invited /accepted any fixed deposits under the provisions of section 73 of the companies Act, 2013 and rules made there under. There were no unclaimed or unpaid deposits or interest thereon as on March 31, 2020".

CHANGE IN DIRECTORS AND KEY MANAGEMENT PERSONNEL:

During the year under consideration, there is no change in Board of Directors nor in Key Managerial Personnel. " Mr. Hemang C Baxi is liable to retire at the ensuing Annual General meeting and eligible to offer himself for re appointment. He has provided his consent for re-appointment and reappointment of Mr. Hemang C Baxi is also recommended by Nomination and Remuneration Committee. Hence, the Board of Directors recommend for reappointment of Mr. Hemang C Baxi as Executive Director.

NUMBER OF MEETING OF THE BOARD:

Director of the Company met at the regular intervals with the gap between 2 meetings not exceeding of 120 days to take view of the company's policies and strategies apart from the Board matters. The notice of the Board meeting are provided to all the directors well in advance to all the director of the company.

Attendance by Director :

Sr. No.	Name Of Director	Designation	No. of Board Meeting	
			Held	Attended
1	Mr. Arvindkumar Kakadia	Managing Director	8	8
2	Mr. Kiritkumar Kakadia	Whole Time Director	8	8
3	Mr. Jadavjibhai Patel	Executive Director	8	7
4	Mr. Kishorbhai Kakadia	Executive Director	8	7
5	Mr. Hemang Baxi	Executive Director	8	7
6	Mr. Dharmeshbhai Chotai	Independent Director	8	8
7	Mr. Dineshchandra Sakariya	Independent Director	8	7
8	Mrs. Naynaben Kapuriya	Independent Director	8	7
9	Mr. Hardikkumar Patel	Independent Director	8	6

Eight Board meetings were held during the year dated 06thApril 2019, 30thMay 2019, 20thAugust 2019, 02nd September 2019, 24th October 2019, 14th November 2019, 26th November 2019, 02nd March 2020.

DECLARATION FROM INDEPENDENT DIRECTORS

The independent Directors have submitted the declaration of independence, as required pursuant to section 149 (7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub section (6) of Section 149.

MEETING OF INDEPENDENT DIRECTORS

A separate meeting of the Independent Directors was held under the Chairmanship of Mr. Dharmesh Chotai, Independent Director on 8thFebruary 2020, inter-alia, to discuss evaluation of the performance of Non- Independent Directors, the Board as a whole, evaluation of the performance of the Chairman, taking into account the views of the Executive and Non-Executive Directors and the evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties. The Independent Directors expressed satisfaction with the overall performance of the Directors and the Board as a whole.

GENERAL MEETINGS

During the year under review, the Company did not hold any Extra Ordinary General Meetings.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Director's Responsibility Statement, it is hereby confirmed that :

- a) that in preparation of the annual accounts, the applicable accounting standards have been followed;
- b) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2019-20 and of the profit of the Company for that year;
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) that the directors have prepared the annual accounts on going concern basis.
- e) the directors has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

BONUS ISSUE :

During the year your company has Issued Bonus Shares in Ratio of 1:5 i.e One Equity Share for Every Three Equity Shares. the Company had made allotment of 13,11,716 Equity shares of Rs. 10/- each on October 24,2019 as Bonus Share to the Shareholder whose name were registered on record of the Skyline Financial Services Pvt. Limited (Registrar & Transfer Agent) on October 23,2019.

Further, after taking due approvals from various regulatory authorities, the Bonus equity shares of your company had got successfully listed on the Emerge-the SME Growth Platform of National Stock Exchange on November 1,2019.

REVIEW OF A STATEMENT ON THE USAGE OF THE PROCEEDS OF THE ISSUE

The Company had allotted 17,32,000 equity shares of face value of Rs 10/ - each at an issue price of Rs. 60/ - each (including share premium of Rs 50/- each) through Initial Public Offering (IPO) pursuant to Regulation 32(8) of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015, we hereby state that there is no deviation(s) or variation(s) in utilizing of public issue proceeds and the fund raised from the above said issue have been utilized for the purpose for which they were issued.

The above statement(s) has been placed before the Audit committee on regular interval for review and has been approved by the Audit committee.

AUDIT COMMITTEE:

The Board has constituted a “Audit Committee” pursuant to the provisions of Section 178 of the Companies Act, 2013. The Composition of the Committee is as under

Sr. No.	Name	Designation in company	Designation in committee
1.	Mr. Dharmesh D. Chotai	Independent Director	Chairman
2.	Mr. Arvindkumar J. Kakadia	Managing Director	Member
3.	Mr. Dineshchandra Sakariya	Independent Director	Member

The recommendations of the Audit Committee were accepted by the Board of Directors of the Company from time to time. During the year Six meetings of the committee were held i.e. on April 01,2019, May 30,2019, August 19,2019, November 14,2019, November 26,2019, February 18,2020 . All members were present at all the six Meetings.

NOMINATION & REMUNERATION COMMITTEE :-

The Board has constituted a “Nomination and Remuneration Committee” pursuant to the provisions of Section 178 of the Companies Act, 2013. The Composition of the Committee is as under

<u>Sr.No.</u>	<u>Name</u>	<u>Designation in company</u>	<u>Designation in committee</u>
1.	Mr. Dineshchandra D. Sakariya	Independent Director	Chairman
2.	Mrs. Naynaben R. Kapuriya	Independent Director	Member
3.	Mr. Hardikbhai M. Patel	Independent Director	Member

The recommendations of the Nomination and Remuneration Committee were accepted by the Board of Directors of the Company from time to time. During the year Two meetings of the committee were held i.e. on August 12,2019 and August 27,2019. All members were present at both the Meetings.

STAKEHOLDERS' RELATIONSHIP COMMITTEE :-

The Board had constituted a “Stakeholders Relationship Committee” pursuant to the provisions of Section 178 of the Companies Act, 2013. The Composition of the stakeholders relationship committee is as under :

<u>Sr.No.</u>	<u>Name</u>	<u>Designation</u>	<u>Designation in committee</u>
1.	Mr. Hardik M. Patel	Independent Director	Chairman
2.	Mr. Dineshchandra D. Sakariya	Independent Director	Member
3.	Mr. Dharmesh D. Chotai	Independent Director	Member

The recommendations of the Stakeholders Relationship Committee were accepted by the Board of Directors of the Company from time to time. During the year Two meetings of the committee were held on October 23,2019 and January 30,2020. All members were present at both the Meetings.

SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

As on March 31, 2020, The Company has neither subsidiary nor Joint Venture Company nor Associate Company.

AUDITORS :

M/S Mukund v. Mehta, Chartered Accountants have conveyed their consent to be Re appointed as statutory auditor of the company for Financial Year 2020-21, along with confirmation that their Re appointment, if approved by shareholders in 6th Annual General Meeting would be within the prescribed limit under the act. At the 5th Annual General Meeting of the Company, M/S Mukund v. Mehta & Co. [Firm Registration No.: 0106664W] were appointed as Statutory Auditor of the Company, to hold office till the conclusion of ensuing Annual General meeting.

The Board recommends for re-appointment of, M/S Mukund v. Mehta & Co. [Firm Registration No.: 0106664W] as statutory auditor of the Company, at the ensuing Annual General meeting for the approval of the members.

The Firm has confirmed their eligibility to the effect that their appointment, if made, would be within the prescribed limit under the Act and that they are not disqualified for appointment.

A resolution proposing appointment of M/S Mukund v. Mehta & Co. [Firm Registration No.: 0106664W] , as the Statutory Auditors of the Company pursuant to Section 139 of the Companies Act, 2013, forms part of the Notice for the ensuing AGM.

INTERNAL AUDITORS

The Board of Directors of the Company has re-appointed M/s. H.H. Atkotiya & Associates., Chartered Accountants as Internal Auditors to conduct Internal Audit of the Company for the financial year ended 31st March 2020.

SECRETARIAL AUDIT

Pursuant to Section 204 of the Companies Act, 2013 the Board of Directors had appointed Mr. Vijay Anadkat & Associates, Practicing Company Secretaries having C.P.No.12051 to undertake the Secretarial Audit of the Company for the F.Y. 2019-20. The Secretarial Audit Report is attached to this report as "Annexure-I".

BOARD'S RESPONSE ON AUDITOR'S QUALIFICATION, RESERVATION OR ADVERSE REMARKS OR DISCLAIMER MADE

There are no qualifications, reservation or adverse remarks made by the statutory auditors in their report or by the Practicing Company Secretary in the Secretarial Audit Report for the year ended 31st March 2020. During the year, there were no instances of frauds reported by auditors under Section 143(12) of the Companies Act, 2013.

INDIAN ACCOUNTING STANDARDS – IFRS CONVERGE STANDARDS

The Ministry of Corporate Affairs vide its notification dated 16th February 2015 notified under Section 133 of the Companies Act 2013 read with Companies (Indian Accounting Standards) Rules, 2015. In pursuance of the said notification your Company has prepared the financial statements

to comply in all material respects in accordance with the applicability of Indian Accounting Standards.

HUMAN RESOURCES :

Our Human Resource (HR) team ensures that the employee benefits form an integral part of our work culture . Our company team consist of veteran R & D Expert who is having more than 28 years of experience in field of Agriculture along with this all other team members are well experienced and has developed skill in the agriculture field. As a part of our team building culture, we identify high-potential personnel, rewarding them every year. Their health, safety & security is basic priority. Along with several development programmes to enhance managerial skills, we organize training programmes to improve the communication skills of our employees.

To incentivize employees to achieve sustainability objectives, recognizing top performers from various field and base on various department company appraised them with appropriate awards.

None of employee has received remuneration exceeding the limit as stated in rule (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :

(A) CONSERVATION OF ENERGY:

In accordance with the requirements of section 134(3)(3) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors, the particulars with respect to Conservation of Energy Technology Absorption and Foreign Exchange Earnings and Outgo are presented here under:

(i) the steps taken or impact on conservation of energy :
 Company has constructed Cold Storage facility having facility of 5000 Metric Ton, The plant is constructed with Combination of our ancient temperature control in addition to modern structures, which results in less electricity consumption and seeds can be stored for long period and viability of the seeds can be extended.

(ii) the capital investment on energy conservation equipment :

Company has implanted solar panel for conservation of Energy. This has resulted in savings in cost by use of alternate source of energy. This investment in Solar Plant has helped the Company to generate electricity as an alternate source of energy and reduce electricity cost incurred in factory to a great extent.

(B) TECHNOLOGY ABSORPTION:

(i) The benefits derived like product improvement, cost reduction, product development or import substitution :

High quality standards helps in maintaining a better image in the market and has helped in improving the marketability of the products. There is a comprehensive quality control to ensure that the Company's products meet international standards.

- (i) the expenditure incurred on Research and Development :
- Your company is having strong Research & Development activities and has experienced R & D Team. During the year your company has spent approx. Rs. 96.84 lakhs for Research & Development Activities.

Further, as your company has treasured prestigious recognition to R & D Units of the company by which company can avail custom / central excise duty exemption on the purchase/import of equipment, consumables, instruments and spares there of used for Research & development activities during the period of recognition by The Department of Scientific and Industrial Research (DSIR) of Ministry of Science & Technology, New Delhi.

(C) FOREIGN EXCHANGE EARNING AND OUTGO :

There is a no Foreign Exchange Earnings during the year. However the company has spent worth of Rs. 602.28 (C.I.F) Lacs for purchase of Seeds & Machinery from Italy, Bangkok, China , Dubai, Singapore and Tanzania. The company has also spent towards exhibition charges & traveling in foreign country for Research & Development of seeds.

Sr. No.	Particulars	(\$ & Euro in Lacs)	(Rs. In Lacs)
(A)	Foreign Exchange Earnings	0	0
(B)	Foreign Exchange Out Go	0	0
(I)	Import of Seeds (In Euro)	2.75	220.41
(II)	Import of Seeds (In \$)	5.10	370.36
(III)	Import of Machinery (In \$)	0.15	11.51

CORPORATE SOCIAL RESPONSIBILITY :

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

BUSINESS RISK MANAGEMENT

In today's economic environment, risk management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your company's risk management is embedded in the business processes. Your company has identified certain risks like price risk, uncertain global economic environment, interest rate, human resource, competition, compliance and industrial health and safety risk and has also planned to manage such risk by adopting best management practices.

ANNUAL EVALUATION :

The Board of Directors has carried out an annual evaluation of its own performance, its Committees and individual Directors pursuant to the requirements of the Act . Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the guidance Note on Board Evaluation issued by the SEBI on 5th January 2017, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its committees.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc., The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings etc.,

In a separate meeting of independent directors, performance of non-independent directors, the chairman of the company and the board as whole was evaluated, taking into account the views of executive directors and non-executive directors. The Board and the nomination and remuneration committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and valuable inputs in meetings etc.,

In the board meeting that followed the meeting of the independent directors and meeting of nomination and remuneration committee, the performance of the board, its committees, and individual directors was also discussed. The performance evaluation of the Independent Directors was completed. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES :

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules.

Pursuant to above mentioned regulations kindly refer **Annexure II** .

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established effective internal control systems to ensure accurate, reliable and timely compilation of financial statements, to safeguard assets of the Company, and to detect and mitigate irregularities and frauds. The Company's management has adequate internal control procedures over financial reporting.

In accordance with the requirements of Section 143(3)(i) of the Companies Act, 2013, the Statutory Auditors have confirmed the adequacy and operating effectiveness of the internal financial control systems over financial reporting.

CORPORATE GOVERNANCE

Since the Company's securities are listed on SME Emerge Platform of National Stock Exchange of India Limited, by virtue of Regulation 15 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 the compliance with the corporate governance provisions as specified in Regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 and Para C, D and E of Schedule V are not applicable to the Company. Hence, corporate governance does not form part of this Boards' Report.

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a strong steps on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules and no complaint has been received on sexual harassment during the financial year 2019-20.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has established Vigil Mechanism system and framed Whistle Blower Policy. Whistle Blower Policy is disclosed on the website of the Company at <http://bombaysuperseeds.com/corporate-governance/>

RELATED PARTY TRANSACTIONS :

During the year your company has entered into certain related party transaction, which were in ordinary course of Business and on arms' length basis, Details of the transactions pursuant to compliance of *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:*

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2 as **Annexure III.**

Suitable disclosures as required are provided in AS- 18 which is forming the part of the notes to financial statement.

EXTRACT OF THE ANNUAL RETURN IN FORM MGT-9 :

Extract of annual return Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 in Form No. MGT-9. is enclosed herewith as **annexure :- IV**

MANAGEMENT DISCUSSION & ANALYSIS REPORT :

Management Discussion and Analysis Report as required under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations) is disclosed separately in the current Annual Report. **annexure :- V**

TRANSFER OF UN-PAID AND UN-CLAIMED AMOUNT OF DIVIDEND/SHARES TO IEPF

Pursuant to the provisions of the Companies Act, 2013, read with IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended, declared dividends which remained unpaid or unclaimed for a period of seven years have been transferred by the company to the IEPF, which has been established by the Central Government. As of now company has not distributed dividend no transfer is required.

REPORTING OF FRAUDS :

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and/or Board under Section 143(12) of the Act and Rules framed there under.

APPRECIATION :

Your Directors place on record their sincere appreciation for the dedication, hard work and commitment of the employees at all levels and their significant contribution to your Company's growth. Your Company is grateful to the Distributors, Dealers, and Customers for their support and encouragement. Your Directors thank the Banks, Financial Institutions, Government Departments and Shareholders and look forward to having the same support in all our future endeavours.

Place: KUVADVA
Date: 16/07/2020

FOR AND ON BEHALF OF THE BOARD
BOMBAY SUPER HYBRID SEEDS LIMITED

Mr. Arvindkumar J Kakadia
Managing Director
Din: 06893183

Mr. Kiritkumar J Kakadia
Whole Time Director
Din: 06893686

ANNEXURE : I
Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2019
*[Pursuant to section 204(1) of the Companies Act, 2013 and rule
No.9 of the Companies (Appointment and Remuneration Personnel)
Rules, 2014]*

To,
The Members,
BOMBAY SUPER HYBRID SEEDS LIMITED
(CIN: L01132GJ2014PLC080273)
SHRINATHJI INDUSTRIAL ESTATE,
PLOT NO.-11, NEAR KUVADAVA G I D C,
8 - B, NATIONAL HIGHWAY,
RAJKOT - 360023, GUJARAT.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BOMBAY SUPER HYBRID SEEDS LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on our verification of **BOMBAY SUPER HYBRID SEEDS LIMITED**'s books, papers, minutes books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **BOMBAY SUPER HYBRID SEEDS LIMITED** ("the Company") for the financial year ended on 31st March, 2020, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Depositories Act, 1996 and the Regulations and Byelaws framed there under .
- (iii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, transfer and transmission of shares.
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable** as the Company has not made any ESOP.

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable** as the Company has not issues such debt securities.
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client. However, still all activities related to physical share transfer facilities are maintained In-House by Company.
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable.**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable** as the company has not processed any buy back of its securities.
- (vi) Since the company is engaged in Manufacturing and Supply of seeds, there is no specific law applicable to the Company:

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as per applicability.

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

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the period under review, Changes took place in the composition of the Board of Directors is in compliance with the provision of the Companies Act, 2013.

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

All decisions at Board Meetings and Committee Meetings have been carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be. There were no dissenting views on any matter.

We further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the respective Head of Departments of the company, we are of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

**FOR VIJAY ANADKAT & ASSOCIATES
COMPANY SECRETARIES**

**Place: Rajkot
Date: 16/07/2020**

_____sd_____
VIJAY B ANADKAT
Proprietor
ACS No.3279

ANNEXURE : II

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197 (12) OF THE COMPANIES ACT 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION MANAGERIAL PERSONNEL RULE 2014.)

The percentage increase in Remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary in the financial year 2019-20 and ratio of remuneration of each key managerial personnel (KMP) against the performance are as under:-

Sr. No.	Name of Director/KMP	Designation	Remuneration of Director/KMP for the Financial year 2019-20(In Rs.)	Percentage Increase in Remuneration for the Financial Year 2019-20	Ratio of Remuneration of each Director To the Median Remuneration of Employees
1	Mr. Arvindkumar Kakadia	Managing Director	17,00,000/-	Nil	7.08:1
2	Mr. Kiritkumar Kakadia	Whole Time Director / CFO	17,00,000/-	Nil	7.08:1
3	Mr. Jadavjibhai Patel	Executive Director	17,00,000/-	Nil	7.08:1
4	Mr. Kishorbhai Kakadia	Executive Director	17,00,000/-	Nil	7.08:1
5	Mr. Hemang Baxi	Executive Director	13,00,000/-	Nil	5.42:1
6	Ms. Mona Rathod	Company Secretary	2,86,000/-	Nil	1.20:1

➤ **The number of employees on the rolls of Company :**

The total number of employees of Bombay Super Hybrid Seeds Limited for the year ended on March 31, 2020 is 55 employees.

➤ **The percentage increase in the median remuneration of employees in the financial year :**

The median non managerial personnel remuneration of the company as on March 31, 2020 is same as March 31, 2019. Increase in remuneration is depend upon company's performance as whole , individual performance level and also market benchmarks.

Further, Executive Directors Mr. Arvindkumar Kakadia, Mr. Kiritkumar Kakadia, Mr. Jadavjibhai Kakadia, Mr. Kishorkumar Kakadia had proposed to the management decrease in their Remuneration from Rs.24,00,000/- P.A to Rs.12,00,000/- P.A. for easy availability fund and smooth Functioning of the

business Operations. Said proposals were accepted by the Committee Members and Board of Director and was taken into effect from September 1,2019.

➤ **The ratio of the remuneration of the highest paid director to that of the employees who are not Directors but receive remuneration in excess of the highest paid director during the year**

Not applicable. There are no non managerial employee who are getting paid more than the highest paid Director during the current financial year.

➤ **Affirmation that remuneration is as per remuneration Policy of the company :**

It is affirmed that remuneration is as per remuneration policy of the company.

ANNEXURE : III

Form No. AOC-2

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

(1) Details of contracts or arrangements or transactions not at arm's length basis: Nil

(2) Details of material contracts or arrangement or transactions at arm's length basis :

Name(s) of the related Party &	Nature of Relationship	Duration of the Contracts/ arrangements / transactions	Silent terms of the contracts or arrangements or transactions including the value, if any.	Date(s) of the approval by the board, if any.	Amount paid as advances, if any.
M/s. Hari Om Super Shop	Partnership Firm – Sister Concern	No Contract Made	to sale, purchase , supply of any goods or materials, selling otherwise disposing of or reimbursement of any transaction upto Rs. 1,00,00,000/-	06 TH April,2019	Nil
Upsurge Seeds Of Agriculture Limited	Sister Concern	No Contract Made	to sale, purchase, supply of any goods or materials, selling otherwise disposing of or reimbursement of any transaction upto Rs. 7,00,00,000/-	06 TH April,2019	Nil

Further, disclosures as required are provided in AS- 18 which is forming the part of the notes to financial statement.

ANNEXURE - IV

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	L01132GJ2014PLC080273
2	Registration Date	28-07-2014
3	Name of the Company	Bombay Super Hybrid Seeds Limited
4	Category/Sub-category of the Company	Company limited by Shares/Non Govt. Indian Company
5	Address of the Registered office & contact details	Shreenathji Industrial Estate, Plot No.11, Near Kuvadva GIDC, National Highway 8-B., Kuvadva, Rajkot-3600023 Email ID : Info@bombaysuper.in Website : www.Bombaysuperseeds.com
6	Whether listed company	YES, Listed On NSE EMERGE.
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Private Limited, A/505, Dattani Plaza, Andheri Kurla Road, Safeed Pool, Mumbai- 400072, Tel. : +91-22 49721245/ +91-22 28511022 CIN :U74899DL1995PTC071324 Email : subhashdhingreja@skylinerta.com Website : www.skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	AGRICULTURUE SEEDS	011-0111-01116	100%

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-APRIL-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	47,96,580	-	47,96,580	73.13%	5755896	-	5755896	73.13%	0.00%
B. Public Shareholding									
1. Institutions									

a) Mutual Funds	-	-	-	0.00%	-	-	-	-	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	-	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	-	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	-	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	-	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	-	0.00%
g) FIs	-	-	-	0.00%	-	-	-	-	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	-	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	-	0.00%
Sub-total (B) (1)	-	-	-	0.00%	-	-	-	-	0.00%
2. Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	89,087	-	89,087	1.36%	37224	-	37224	0.47%	0.89%
ii) Overseas	-	-	-	0.00%	-	-	-	-	0.00%
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	434856	-	434856	6.63%	549576	-	549576	6.98	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1130047	-	1130047	0.00%	144800	-	144800	18.36	0.00%
c) Others (specify)	-	-	-	-	-	-	-	-	-
Resident Indians/ HUF	90,000	-	90,000	1.37%	72,000	-	72,000	0.91	0.46%
Non Resident Indians	7,000	-	7,000	0.11%	8,400	-	8,400	0.11	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	-	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	-	0.00%
Clearing Members	11010	-	11010	0.17%	2400	-	2,400	0.03	0.14%
Trusts	-	-	-	0.00%	-	-	-	-	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	-	0.00%
Sub-total (B) (2)	1762000	-	1762000	25.32%	21,14,40	-	21,14,400	26.87%	1.55%
Total Public (B)	1762000	-	1762000	25.32%	21,14,40	-	21,14,400	26.87%	1.55%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	-	0.00%
Grand Total (A+B+C)	65,58,580		65,58,580	100.00%	78,70,296		78,70,296		100.00%

(ii) Shareholding of Promoter								
Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	ARVINDKUMAR JADAVJIBHAI KAKADIA	1862830	28.40%	0%	2235396	28.40%	0%	0.00%
2	KIRITKUMAR JADAVJIBHAI KAKADIA	1756950	26.79%	0%	2108340	26.79%	0%	0.00%
	Total	3619780	55.19%	0%	4343736	55.19%	0%	0.00%
(iii) Change in Promoters' Shareholding (please specify, if there is no change)								
Sr. No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
				No. of shares	% of total shares	No. of shares	% of total shares	
1	ARVINDKUMAR JADAVJIBHAI KAKADIA	24/10/2019	Bonus Issue	1862830	28.40%	2235396	28.40%	
2	KIRITKUMAR JADAVJIBHAI KAKADIA	24/10/2019	Bonus Issue	1756950	26.79%	2108340	26.79%	
	Total			3619780	55.19%	4343736	55.19%	
(iv) Shareholding Pattern of top ten Shareholders								
SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	RUSHIL G RAMANI	1,26,000	1.92%	0.00%	1,51,200	1.92%	0	0.00%
2	KETAN D DUDHATRA	1,00,050	1.53%	0.00%	1,20,000	1.52%	0	0.01%
3	BRIJESH R KAPURIYA	86,000	1.31%	0.00%	1,11,600	1.42%	0	0.11%
4	JANAKPARI S GOSAI	84,000	1.28%	0.00%	1,02,000	1.30%	0	0.02%
5	PINAL H KAKKAD	82,000	1.25%	0.00%	98,400	1.25%	0	0.00%
6	DHARMISHTHABEN D THUMMAR	64,000	0.98%	0.00%	97,200	1.24%	0	0.26%
7	JIGNESH J RADIYA	79,000	1.20%	0.00%	94,800	1.20%	0	0.00%
8	ALPESH K KESHARIYA	74,000	1.13%	0.00%	88,800	1.13%	0	0.00%

9	MITESH B PALVE	68997	1.05%	0.00%	82,800	1.05%	0	0.00%
10	VASANTRAI HARILAL GOPALKA	53000	0.81	0.00%	63,600	0.81%	0	0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	ARVINDBHAI J. KAKADIA	18,62,830	28.40%	2235396	28.40%
2	KIRITBHAI J. KAKADIA	17,56,950	26.79%	2108340	26.79%
3	JADAVJIBHAI D. PATEL	3,69,500	5.63%	4,43,400	5.63%
4	KISHORBHAI D. KAKADIA	5,37,300	8.19%	6,44,760	8.19%

Vi. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.				
Particulars	Secured Loans excluding deposits	Unsecured Loans from Directors	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	12,59,07,746.00	-	-	12,59,07,746.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	12,59,07,746.00	-	-	1259,07,746.00
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	236,34,925.00	-	-	236,34,925.00
Net Change	236,34,925.00	-	-	236,34,925.00
Indebtedness at the end of the financial year				
i) Principal Amount	1495,42,473.00	-	-	1495,42,473.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1495,42,473.00	-	-	1495,42,473.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL										(Rs. in Lakhs)
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:										
	Particulars of Remuneration					Mr. Arvindkumar Kakadia	Mr. Kiritkumar Kakadia	Total Amount		
Sr. No.						Managing Director	Whole Time Director/CFO			
	Gross salary					17.00	17.00	34.00		
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					-	-	-		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					-	--	-		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					-	-	-		
	Stock Option					-	--	-		
2	Sweat Equity					-	-	-		
3	Commission					--	--	-		
	- as % of profit					-	-	-		
4	- others, specify					-	-	-		
	Others, please specify					-	-	-		
5	Total (A)					17.00	17.00	34.00		
Ceiling as per the Act : 5 % of the Net Profit of the Company and as per Schedule V of the Companies Act,2013.										
B. Remuneration to other Directors										
	Particulars of Remuneration				Name of Directors			Total Amount		
Sr. No.					Mr Hemang Baxi	Mr.Jadavjibhai Patel	Mr. Kishorbhai Kakadia	(Rs. / Lac)		
	Executive Directors							-		
1	Fee for attending board committee meetings				12.00	17.00	17.00	46.00		
	Commission				-	-	-	-		
	Others, please specify				1.00	-	-	1.00		
	Total (1)				13.00	17.00	17.00	47.00		
	Other Non-Executive Directors				-	-	-	-		
2	Fee for attending board committee meetings				-	-	-	-		
	Commission				-	-	-	-		
	Others, please specify				-	-	-	-		
	Total (2)				0	0	-	-		
	Total (B)=(1+2)				13.00	17.00	17.00	47.00		
Total Managerial Remuneration is under Overall Ceiling as per the Act, As per Schedule V of the Companies Act, 2013.										
C. Remuneration to Key Managerial Personnel and other Executive Director:										

	Particulars of Remuneration	Name of Key Managerial Personnel	Total Amount		
Sr. No.	Name	Mona Rathod	(Rs/Lac)		
	Designation	CS			
	Gross salary	2.86	2.86		
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-		
	Stock Option	-	-		
2	Sweat Equity	-	-		
3	Commission	-	-		
	- as % of profit	-	-		
4	- others, specify	-	-		
	Others, please specify	-	-		
5	Total	2.86	2.86		

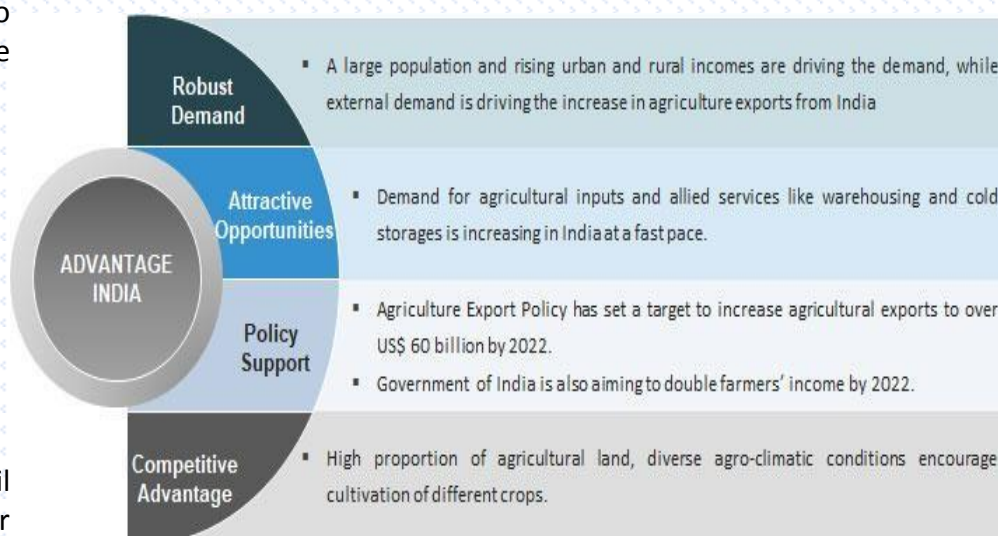
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

ANNEXURE : VMANAGEMENT DISCUSSION AND ANALYSIS REPORT➤ **OVERVIEW**

Agriculture is the primary source of livelihood for about 58 per cent of India's population. Gross Value Added by agriculture, forestry and fishing is estimated at Rs 18.55 lakh Crore (US\$ 265.51 billion) in FY19 (PE). Growth in Gross Value Added (GVA) by agriculture and allied sectors stood at 2.1 per cent in H1 2019-20.

The Indian food industry is poised for huge growth, increasing its contribution to world food trade every year due to its immense potential for value addition, particularly within The food processing industry. The Indian food and grocery market are the world's sixth largest, With retail contributing 70 per cent of the sales.



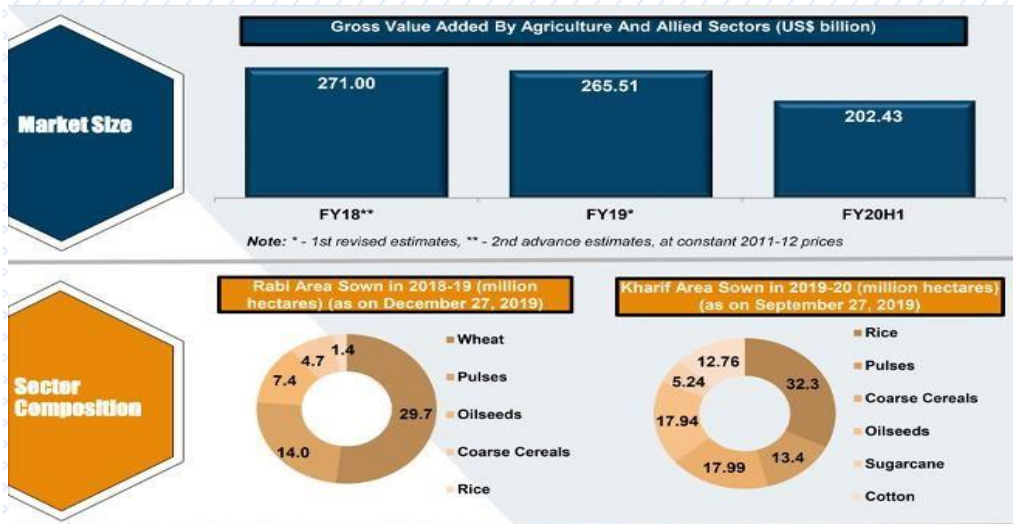
The Indian food processing industry accounts for 32 per cent of the country's total food market, one of the largest industries in India and is ranked fifth in terms of production, consumption, export and expected growth. It contributes around 8.80 and 8.39 per cent of Gross Value Added (GVA) in Manufacturing and Agriculture respectively, 13 per cent of India's exports and six per cent of total industrial investment.

Market Size:

During 2018-19* crop year, food grain production is estimated at record 283.37 million tonnes. In 2019-20, Government of India is targeting food grain production of 291.1 million tonnes. As of November 2019, total area sown with rabbi crops in India reached 95.35 million hectares. India is the second largest fruit producer in the world. Production of horticulture crops is estimated at record 313.9 million metric tonne (MMT) in 2018-19 as per third advance estimates.

Seed Industry Insight Seeds are intrinsic to agriculture, influencing production as well as development in the sector. Seeds are a vehicle of delivering enhanced technologies for farming. Currently, the global seed market is valued at an estimated US\$ 45 billion and is likely to reach US\$ 92 billion by 2020. Global market of 66% is concentrated in five countries – the US, France, Brazil, China and India. ~75% of the market is engaged in the production of maize, soybean and vegetables. North America and Europe lead the global seed export market worth US\$ 10 billion. (Source: Knowledge Report by Sadhguru Management Consultants)

Total agricultural exports from India grew at a CAGR of 14.61 per cent over FY10-19 to reach US\$ 38.54 billion in FY19. In FY20 (till November 2019) agriculture exports were US\$ 22.69 billion.



during the period 2016-21 and reach Rs 75,000 crore (US\$ 10.73 billion) mark by 2025 from Rs 2,700 crore (US\$ 386.32 million) in 2015.

➤ OUR MAJOR CROPS

The Company are happy to share that we operate with almost 29 Crops with more than 150 varieties. These strategy is controlling fluctuation in our business which happens due to climate and monsoon pattern. Additionally, due to availability of in house fully high tech storage facilities, the basic factor of price fluctuation is minimized.

Additionally, company has increased emphasis on R & D by sourcing technology from agriculturally advanced nations and strengthen portfolio of existing products and incorporated several new products.

Groundnut :

Kharif-2019 all India groundnut acreage was 39,31,700 hectares. Six states, Gujarat (15,52,200 ha; 39%), Andhra Pradesh (5,53,383 ha; 14%), Rajasthan (5,73,889 ha; 15%), Karnataka (3,70,564 ha; 9%), Maharashtra (1,87,500 ha; 5%), Madhya Pradesh (2,21,700 ha; 6%) jointly accounted for about 88% of the national acreage.

Being a dual purpose crop, both for fodder and grain for oil, it cultivation is growing significantly. In recent years, Groundnut cultivation is not limited for Kharif only but expanded for late Rabi and summer cultivation. Apart company has distinct geographical advantage of land of Saurashtra, for seed production to cater the demand of Rajasthan, Maharashtra ,Madhy Pradesh as well rest of Gujarat. The company is continuously coming out with new varieties to fulfil market demand.

Wheat :

India is set to harvest a record wheat production of 106.21 million tonne in the 2019-20 crop year on the back of good rains, according to latest government data. Wheat production has been rising year- on-year and the previous record of 103.60 million tonne was achieved during the 2018-19 crop year (July-June).Feb 18, 2020. BSHSL has made strong base in certified seeds production. Gujarat Certified, with Saurashtra production, has priority demand. Apart, company has also introduced several research varieties to cater demand of different agro climatic zones.

Paddy/Rice:

Total production of rice during 2019-20 is estimated at record 117.47 million tonnes. It is higher by 9.67 million tonnes than the five years' average production of 107.80 million tonnes. Feb 18, 2020

India is one of the world's largest producers of rice and brown rice, people of the eastern and southern parts of the country. Rice is one of the chief grains of India. Moreover, this country has the largest area under rice cultivation, as it is one of the principal food crops. It is in fact the dominant crop of the country. India is one of the leading producers of this crop. Rice is the basic food crop and being a tropical plant, it flourishes comfortably in hot and humid climate. Rice is mainly grown in rain fed areas that receive heavy annual rainfall. That is why it is fundamentally a kharif crop in India. Company has entered in Paddy business by applying with Sales permission with State of Gujarat, Chhattisgarh etc.

Chick pea :

This highly nutritious pulse is ranked third in the important list of food legumes. India is the largest producer and approx. 80-90 % supply to world is from India.(IPGA) With decreasing rain scenario. it can be grown with less irrigation in cold climate also. BSHSL, with strong R & D efforts has successfully commercialized both Desi and Kabuli chick pea in Indian market and exploring export potential.

Cumin :

India ranks first in terms of acreage and production. Indian Cumin, dark coloured aromatic spice, finds worldwide use in foods. BSHSL with strong market presence in Gujarat and Rajasthan, ready with good varieties to capture this good export revenue earning crop.

Lucerne :

A protein rich fodder, along with good fibre, Calcium and other minerals. It is also considered as " Queen of fodder Crop" BSHSL has significant R & D for this crop and planning to expand with export potential. BSHSL has developed broad leaf, early cut start varieties , both for annual and in perennial segment.

Onion :

A poor man " Kasturi" with pan India cultivation and consumption. Saurashtra, being well known tract of seed production of good quality (Dark red) bulb is the greatest advantage for company. BSHSL has good R & D to cater Red, Lemon yellow and white bulb varieties.

FINANCIAL PERFORMANCE :

At this point of time, We are pleased to share with you the highlights of the year's performance and Outlook for the next Year as mentioned below: I would urge all our shareholders to look at your company's performance from a wider perspective of resilience and long term growth.

- Revenue of the Company was Rs. 10324.84 Lakhs in Financial Year 2019-20 as compared to Rs. 7460.45 Lakhs in the previous year 2018-19, which represented the growth of around 38.39 %.
- Net Profit of the Company had reached to Rs.266.47 Lakhs in Financial Year 2019-20 as compared to Rs. 208.42 Lakhs in the previous year 2018-19 , which represented the growth of around 27.85 %.
- With respect to increase in earning of the company and despite of increase in equity Shares of the company., EPS For Financial Year 2019-20 has also remarkably grew up to 3.74 from 3.24 in Financial Year 2018-19.

SWOT ANALYSES OF THE COMPANY**STRENGTH**

- Company is possessing valid licences for States of Gujarat, Rajasthan, Maharashtra, Karnataka, Madhya Pradesh, Punjab, Odisha ,Uttar Pradesh & Chhattisgarh. Company has incorporated new products of Paddy & Groundnut.
- Company has also acquired additional storage place licence at Sarkhej, Ahmedabad, Gujarat.
- Company has commissioned its cold storage with capacity of 5000 MT.
- Company has acquired seeds of vegetables, Ground nut, Chick pea from SAUs & leading Research institutes for strengthening R & D.
- Company has got business interest letter from reputed organization for Philippines.
- Company has undergone successful trials of Maize with Agriculture University of Maharashtra.
- Company has participated in technology innovations in Oil seeds seminar, Organized by IIOR, Hyderabad.

- Company has participated & Sponsored in Thailand International Seed Congress held at Bangkok, Thailand , Asia Pacific Seed Congress 2019 at Kualampur, Malaysia.
- Company has invited and held tour of its R & D, Processing, Cold storage facilities of kuvadva for domestic & international seed companies, including President of Thailand Seed Association.
- Your company is now able to expand its business more rapidly in pan India.
- Bombay Super Hybrid Seeds Limited is one of the leading brands in Seeds & Agriculture field in India.
- The Company offers a wide range of products with diversified portfolio to match all 3 seasons.
- The Company has one of best R&Ds facilities which are always active to ensure the constant and best quality of the product range we offer.
- The Company changes the way of farming and the lives of farmers.
- We , at Bombay Super Hybrid Seeds Limited, believe in perfection and development in all aspects.
- As Seeds and Agriculture Industries totally relays on the perfect timings and seasons, The Company always ensure the Well-Time Distribution of products to farmers' Door Steps through our best working Distributor Channel.
- The Hybrid Seeds manufactured by the company are with a heavy load of High Germination Rates, Ability to Maintain the Genetic Purity & Physical Purity, High Yielding Ability, Disease Resistance, Lodging Resistance, Drought Tolerance, Healthiness & Vigorousness, Ability to Mature Early, High Oil Content, Development Geographical Location of Specific Varieties, Ability to perform in biotic & abiotic stress conditions & etc.
- The Company have successfully tested foreign countries' Germplasm for developing New High Yielding Varieties.

Weakness:

- As, the agriculture industries are leaned on the environment, the unexpected seasonal changes becomes the weakness of the company.
- Increasing regulatory approval work is hammering speed of development
- Changes to be adopted due to Alterations in some Government Policies, Rules and Regulations.

- No proper forecast is possible for Seeds availability & Supply
- Seed production is used to take in open field; hence, absolute quality control is not possible.

Opportunities;

- During ongoing period, country wise good rain is an excellent opportunity for increasing business.
- The opportunity to contribute into the National Income Growth by Exporting the Seeds across the world.
- The opportunity to grow mutually with 800 plus distributors/dealers pan India.
- The Company is working in all major agricultural states of India; hence, high number of employment opportunities is created.
- The company is digitally hyperactive, hence, the opportunities to connect the world Commercially is created.
- The company is in Tie-up as well as using Germplasm of many of the Known Agricultural Universities of the country including International Crop Research Institute Semi Arid and Tropics (ICRISAT), Indian Agriculture Research Institute (IARI) – New Delhi, Jawaharlal Nehru Krishi Vishwa Vidyalaya (JNKVV) – Jabalpur, Bhabha Atomic Research Centre (BARC) – Mumbai and Many More.
- Opportunity to introduce new breeds of seeds to the country by being fond of accepting them for R&D operations.
- With growing Urbanization, Vegetables Consumption is increasing; hence, the opportunity of creating wide portfolio of such seeds is created.

Threats;

- Limited Collaborations in Seed Sector between Countries due to Strict Government Policies & climate related variations.
- Changes in cropping pattern, based on Global Commodity prices.

GROWTH OPPORTUNITIES & OUTLOOK

The major kharif crops include Maize, Soybean, Groundnut, Cotton, Pulses and rice. Out of same. BSHSL has already dominant position in Groundnut and expanding rapidly in Soybean, Pulses & Maize. Ground nut alone with national area of 38,90,000 Hector has good potentiality for BSHSL.

Among major Semi/rabbi crops of India which includes Chick pea (8.84 million hac) Wheat (30.17 million hac), Cumin (703'000 hac), Onion (1225000 Hac), BSHSL has wide range of R & D products and all necessary licences in all above segments, it can achieve reasonable growth. Again, fodder segment, which is developing very fast due to increasing milk consumption (due to awareness and urbanization), BSHSL has Fodder Bajra, SSG and Lucerne. Lucerne has approx. 1000'000 hac. area with limited seed players.(agro pedia, iitk, ac, in) With well diversified products portfolio, good storage, prompt delivery to end point infrastructure, with well-developed R & D with experienced manpower, BSHSL has proper growth.

□ **Cautionary Statement**

Statements in these Annual report including Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results could differ substantially or materially from those expressed or implied. Important factors that could affect the company's operations include a downward trend in the domestic industry, monsoon, rise in input cost and significant change in political and economic environment in India, environment standards, litigations, changes in the Government regulations, tax laws, statutes and other incidental factors.

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION
**Compliance Certificate
 Regulation 17(8) and 33(2)(a) of SEBI(LODR)2015.**

- A. We have reviewed audited Financial Statements and cash flow statement for the year 2019-20 and that to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the auditors and the Audit committee

- (1) Significant changes in internal control over financial reporting during the year;
- (2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- (3) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For, Bombay Super Hybrid Seeds Limited

Date : 16/07/2020
 Place : Kuvadava

SD/-
Mr. ArvindKumar Kakadia
Managing Director
(DIN : 06893183)

SD/-
Mr. Kiritkumar Kakadia
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Bombay Super Hybrid Seeds Limited

We have audited the accompanying financial statements of **Bombay Super Hybrid Seeds Limited** ("the Company") which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and cash flow statement and Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The company's Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the Act) with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance and cash flows and changes in the equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of Ind AS financial statement in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statement, whether due to fraud or error. In making those risk assessments, the auditor

considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the accounting estimates made by the management of the company's directors as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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.

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 2020.
- (b) In the case of the Statement of Profit and Loss, of the Profit of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement and the Statement of Change in Equity, of the cash flows and Change in the Equity of the Company for the year ended on that date.

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 Act, 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 the 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 purpose 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, Cash Flow Statement and Statement of Change in the Equity dealt with by this Report are in agreement with the books of Account.

- d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014.
- e) On the basis of written representation received from the directors as on 31st March, 2020, taken on records by the board of directors, none of the directors is disqualified as on 31st March, 2020, from being appointed as a director in terms of Section 164(2) of the Act. and With respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- f) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditor's) Rules, 2014. In our opinion and to the best of our information and according to the explanations given to us;
1. There does not have any pending litigations which would impact its financial position to the Ind AS financial Statements.
 2. The Company did not have any long term contracts including derivative contracts for which there were any material / foreseeable losses.
 3. There were no amounts, which were required to be transferred to the investor Education and Protections Fund by the Company.

For Mukund V. Mehta & Co.
Chartered Accountants
(Registration No. 106664W)

Place: Rajkot
Date: 27/06/2020

SD/-
(M. V. Mehta)
Proprietor
M No. 036611

BOMBAY SUPER HYBRID SEEDS LIMITED				
BALANCE SHEET AS AT 31ST MARCH 2020				
PARTICULARS	NOTE	AS AT	AS AT	AS AT
	NO	31st March, 2020	31st March, 2019	31st March, 2018
I. ASSETS				
1. Non-Current Assets				
a. Property, Plant and Equipment	2	8 60 76 907	8 92 97 493	3 79 30 111
b. Capital Work-in-Progress	2	0	21 56 506	2 85 36 186
c. Investments	-	0	0	0
d. Financial Assets	-	0	0	0
e. Deferred Tax Assets (net)	3	15 28 311	9 01 126	11 17 569
f. Other Non-Current Assets	4	26 88 177	38 42 561	17 67 979
		9 02 93 395	9 61 97 686	6 93 51 845
2. Current Assets				
a. Inventories	5	28 54 40 944	24 96 79 878	14 08 00 436
b. Financial Assets				
i. Investments	-	0	0	0
ii. Trade receivables	6	7 15 67 369	3 03 44 935	4 20 90 280
iii. Cash and Cash Equivalents	7	17 52 985	6 87 743	1 85 73 510
iv. Bank balances other than above	-	0	0	0
v. Loans	-	0	0	0
vi. Other Financial Assets	8	6 75 633	5 06 305	6 06 305
c. Other current assets	9	1 94 61 923	74 48 046	3 61 25 462
		37 88 98 854	28 86 66 907	23 81 95 993
TOTAL ASSETS		46 91 92 250	38 48 64 593	30 75 47 838
II. EQUITY AND LIABILITIES				
Equity				
a. Equity Share Capital	10	7 87 02 960	6 55 85 800	4 82 65 800
b. Other Equity	11	15 47 22 428	14 11 92 532	3 37 50 394
		23 34 25 388	20 67 78 332	8 20 16 194
LIABILITIES				
1. Non Current Liabilities				
a. Financial Liabilities				
i. Borrowings	12	2 27 29 283	2 58 10 452	8 01 87 415
ii. Trade payables	-	0	0	0
b. Provisions		0	0	0
c. Other Non-Current Liabilities	13	84 93 880	51 41 800	38 30 000
		3 12 23 163	3 09 52 252	8,40,17,415
2. Current Liabilities				
a. Financial Liabilities				
i. Borrowings	14	12 68 13 390	10 00 97 294	7 21 06 281
ii. Trade payables	15	1 45 05 012	90 23 998	2 66 84 776
iii. Other Financial Liabilities	16	62 58 033	71 84 179	71 47 447
b. Other Current Liabilities	17	4 87 32 091	2 29 77 732	2 81 97 928
c. Provisions	18	82 35 172	78 50 806	73 77 797
		20 45 43 699	14 71 34 009	14 15 14 229
TOTAL EQUITY AND LIABILITIES		46 91 92 250	38 48 64 593	307547838

For, MUKUND V. MEHTA & CO

FOR, BOMBAY SUPER HYBRID SEEDS LIMITED

SD/-
(MUKUND V. MEHTA)
(PROPRIETOR)
(MEM. NO. 036611)

SD/-
ARVINDKUMAR KAKADIA
MANAGING DIRECTOR
(DIN : 06893183)

SD/-
KIRITKUMAR KAKADIA
CHIEF FINANCIAL OFFICER
(DIN : 06893686)

SD/-
MONA RATHOD
COMPANY SECRETARY
(Mem. No: ACS47291)

BOMBAY SUPER HYBRID SEEDS LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

Amounts in				
PARTICULARS	NOTE NO.	AS AT 31st March, 2020	AS AT 31st March, 2019	AS AT 31st March 2018
INCOME				
Revenue from Operations	19	1 03 24 83 911	74 60 45 427	1 06 61 75 100
Other Incomes	20	23 49 001	48 49 923	1 07 16 533
TOTAL INCOME		1 03 48 32 912	75 08 95 350	1 07 68 91 633
EXPENDITURE				
Purchases of Stock-in-Trade	21	92 97 04 313	74 63 97 485	99 86 04 966
Changes in Inventories of Finished Goods, Stock in trade and Work in progress	22	(3 63 67 951)	(10 82 00 659)	(29 74 833)
Employee Benefits Expenses	23	2 64 19 985	2 52 11 046	1 77 85 159
Finance Costs	24	1 12 82 192	95 91 188	67 33 999
Depreciation and Amortisation Expenses	25	1 60 49 246	1 06 84 361	47 20 755
Other Expenses	26	5 31 21 751	3 92 00 978	3 91 52 647
TOTAL EXPENSES		1 00 02 09 536	72 28 84 399	1 06 40 22 693
PROFIT BEFORE TAX		3 46 23 376	2 80 10 951	1 28 68 940
TAX EXPENSES				
Less : Current Tax		75 00 000	69 50 000	44 95 840
Add/Less : Deferred Tax		6 27 185	2 16 443	(1 43 794)
Less : Prior Period / Other Income Tax Adjustment		11 03 505	2 370	0
PROFIT FOR THE YEAR		2 66 47 056	2 08 42 138	85 16 894
Other Comprehensive Income				
(i) Items that will not be reclassified to profit or loss		0	0	0
Income tax relating to items that will not be reclassified to profit or loss		0	0	0
(ii) Items that will be reclassified to profit or loss		0	0	0
Income tax relating to items that will be reclassified to profit or loss		0	0	0
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		2 66 47 056	2 08 42 138	85 16 894
Earnings per Equity Share of face value of ₹ 10 each				
Basic and Diluted (in ₹)	27	3.74	3.24	2.54

For, MUKUND V. MEHTA & CO

FOR, BOMBAY SUPER HYBRID SEEDS LIMITED

SD/-
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(DIN : 06893686)

SD/-
MONA RATHOD
COMPANY SECRETARY
(Mem. No: ACS47291)

Date : 27.06.2020

BOMBAY SUPER HYBRID SEEDS LIMITED			
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2020			
PARTICULARS	Amounts in `		
	AS AT 31st March, 2020	AS AT 31st March, 2019	AS AT 31st March, 2018
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax	3 46 23 376	2 80 10 951	1 81 05 278
Adjustment For :			
1 Depreciation & amortization expense	1 60 49 246	1 06 84 361	69 28 851
2 Financial Cost	1 12 82 192	95 91 188	1 05 34 119
3 Interest Income	- 6 200	- 17 03 880	- 5 29 438
4 (Profit) / Loss on Sale of Assets	0	- 8 26 934	- 8 736
	2 73 25 238	1 77 44 735	1 69 24 796
Operating Profit Before Working Capital Gains	6 19 48 614	4 57 55 686	3 50 30 074
Add / (Less) : Changes in Working Capital			
1 Inventories	- 3 57 61 066	- 10 88 79 442	- 5 81 41 631
2 Sundry Receivables and Other Assets	- 5 32 80 639	3 74 87 538	- 1 65 16 614
3 Sundry Payables and Other Liabilities	3 40 45 674	- 2 10 59 433	2 62 32 237
	- 5 49 96 031	- 9 24 51 337	- 4 84 26 008
Cash Generated from Operation Before Taxes	69 52 583	- 4 66 95 651	- 1 33 95 934
1 Taxes Paid	- 86 03 505	- 69 52 370	- 39 79 867
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	- 16 50 922	- 5 36 48 021	- 1 73 75 801
B. CASH FLOW FROM INVESTING ACTIVITIES			
1 Purchase of Fixed Assets	- 96 42 770	- 5 66 84 124	- 3 22 95 222
2 Subsidy Received /Government grant	0	2 12 25 000	1 31 40 000
3 Sale of fixed asset	0	1574636	0
4 Interest Received	6 200	17 03 880	5 29 438
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	- 96 36 570	- 3 21 80 608	- 1 86 25 784
C. CASH FLOW FROM FINANCING ACTIVITIES			
1 Proceed From Term Loans	2 36 34 927	- 2 63 85 950	4 80 46 753
2 Proceed From Unsecured Loans	0		- 83 68 917
3 Issue of Share Capital / Application Money	0	10 39 20 000	2 49 99 860
4 Financial Cost	- 1 12 82 192	- 95 91 188	- 1 05 34 119
NET CASH FLOW FROM INVESTING ACTIVITIES (C)	1 23 52 734	6 79 42 862	5 41 43 577
D. NET INCREASED / (DECREASED) IN CASH & CASH EQUIVALENTS (A+B+C)	10 65 242	- 1 78 85 767	1 81 41 992
E. Add / (Less) Cash & Cash Equivalents at the beginning of the year	6 87 743	1 85 73 510	4 31 518
F. CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (D+E)	17 52 985	6 87 743	1 85 73 510

For, MUKUND V. MEHTA & CO

FOR, BOMBAY SUPER HYBRID SEEDS LIMITED

SD/-
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 CHIEF FINANCIAL OFFICER
 (DIN : 06893686)

SD/-
 MONA RATHOD
 COMPANY SECRETARY
 (Mem. No: ACS47291)

Date : 27.06.2020

1 BASIS OF PREPARATION

1.1. Statement of compliance

The financial statements comply in all material aspects with Indian Accounting Standards (“Ind AS”) notified under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

1.2. Basis of measurement

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or noncurrent as per the Company’s normal operating cycle and other criteria as set out in the Division II of Schedule III of Companies Act 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities

1.3. Functional and presentation currency

Indian rupee is the functional and presentation currency.

1.4. Use of estimates

The preparation of financial statements requires the management of the company to make estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of income and expenses during the reported period. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material their effects are disclosed in the financial statements.

1.5. Property, Plant & Equipment and Other Intangible assets

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses if any. Subsequent costs are included in the asset’s carrying amount or recognized as a separate asset as appropriate only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred. Gains or losses arising on retirement or disposal of property, plant and equipment are recognized in the Statement of Profit and Loss. Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as “Capital work-in-progress”. Depreciation is provided on a pro-rata basis on the WDV method based on estimated useful

life prescribed under Schedule II to the Companies Act, 2013. Freehold land is not depreciated.

1.6. **Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

1.7. **Government Grants**

Government Grants are deducted from carrying amount of respective asset.

1.8. **Impairment of Assets**

(i) Financial assets

Company assesses at each balance sheet date whether there is objective evidence that a financial asset or a company of financial assets is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

Impairment loss on financial assets carried at amortized cost is measured at the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. In a subsequent period if the amount of impairment loss decreases and the decreases can be related objectively to an event the previously recognized impairment is reversed through profit or loss.

(ii) Non-financial assets

Property, Plant & Equipment and Other Intangible assets Property, Plant and Equipment and Other intangible assets with definite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists the recoverable amount (i.e. 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 cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the profit or loss.

1.9. Revenue recognition

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, schemes, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, etc

Income from export incentives such as duty drawback and premium on sale of import licenses and lease license fee are recognized on accrual basis.

1.10. Dividend and Interest Income

Dividend income from investments is recognized when the shareholders right to receive payment has been established (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis by reference to the principal outstanding and at the effective interest rate applicable which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

1.11 Foreign currency transactions

The functional currency of the Company is Indian Rupees (INR).

Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Gains and losses arising on settlement are included in the profit or loss.

1.12 Financial Instruments

Financial assets and liabilities are recognized when the company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on financial asset or financial liability.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized in profit or loss.

a) Non-derivative financial instruments

Cash and cash equivalents

The company considers all highly liquid financial instruments which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

The company has made an irrevocable election to present subsequent changes in fair value of investments not held for trading in other comprehensive income

Financial assets at fair value through Profit or loss Financial assets are measured at fair value through profit or loss unless they are measured at cost or at fair value through other comprehensive income. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit or loss

Financial assets at cost

Investment in subsidiaries are measured at cost

Financial liabilities

Financial liabilities at fair value through profit and loss are stated at fair value, with any gains or losses arising on remeasurement recognized in 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

1.13 Employee Benefits

a) Gratuity:

The company accounts for gratuity as and when liability to pay arises. The gratuity plan provides for a lump sum payment to employees at retirement, death, incapacitation or termination of the employment based on the respective employee's salary and the tenure of the employment.

b) Provident fund:

The eligible employees of the Company are entitled to receive the benefits of Provident fund a defined contribution plan in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary (currently at 12% of the basic salary) which are charged to the Statement of Profit and Loss on accrual basis. The provident fund contributions are paid to the Regional Provident Fund Commissioner by the Company.

The Company has no further obligations for future provident fund and superannuation fund benefits other than its annual contributions.

c) Compensated absences:

The company provides for the encashment of leave subject to certain company's rules. The employees are entitled to accumulate leave subject to certain limits for future encashment or a ailment. The liability is provided based on the number of days of unveiled leave at each Balance Sheet date on the basis of an independent actuarial valuation using the Projected Unit Credit method for the Company.

The liability which is not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized based on actuarial valuation as at the Balance Sheet date.

Actuarial gains and losses are recognized in full in the Statement of Profit and Loss in the period in which they occur.

The company also offers a short term benefit in the form of encashment of unveiled accumulated compensated absence above certain limit for all of its employees and same is being provided for in the books at actual cost.

d) Other short term employee benefits:

Other short-term employee benefits such as performance incentives expected to be paid in exchange for the services rendered by employees, are recognized during the period when the employee renders the service.

1.14 Inventories

Inventories comprise of Raw and Packing Materials, Work in Progress, Finished Goods(Manufactured and Traded). Inventories are valued at the lower of cost or the net realizable value after providing for obsolescence and other losses where considered necessary. Cost is determined on FIFO basis. Cost includes all charges in bringing the goods to their present location and condition including octroi and other levies, transit insurance and receiving charges. The cost of work-in-progress and finished goods comprises of materials, direct labor, other direct costs and related production overheads. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

1.15 Trade Receivables

Trade receivables are stated at net of advances. Ageing of receivable are considered as tool to determine the degree of liquidity. Receivable due for more than two years and balance considered doubtful, referred for recovery through legal proceeding are considered for provision.

1.16 Taxation

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to / recovered from the tax authorities based on estimated tax liability computed after taking credit for allowances and exemption in accordance with the tax laws applicable in India.

Deferred income taxes

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount.

Deferred income tax asset are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred income tax liabilities are recognised for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

1.17 Earnings per Share

Basic earnings/ (loss) per share are calculated by dividing the net profit / (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings / (loss) per share, the net profit / (loss) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period unless issued at a later date.

1.18 Provision, Contingent Liabilities and Contingent Assets

A provision is recognized 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 reliable estimate can be made. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects when appropriate the risks specific to the liability. When discounting is used the increase in the provision due to the passage of time is recognized as a finance cost. Contingent Liabilities and Contingent Assets are not recognized in the financial statements.

1.19 Critical accounting estimates and judgements

In preparing these financial statements, Management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Information about significant areas of estimation uncertainty and judgments in applying accounting policies that have the most significant effect on standalone financial statements are as follows.

BOMBAY SUPER HYBRID SEEDS LIMITED			
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED ON 31ST MARCH, 2020			
			Amounts in `
A. EQUITY SHARE CAPITAL			
PARTICULARS	BALANCE AT THE BEGINNING OF THE REPORTING PERIOD	CHANGES IN EQUITY SHARE CAPITAL DURING THE YEAR	BALANCE AT THE END OF THE REPORTING PERIOD
As at 31st March, 2020	6 55 85 800	1 31 17 160	7 87 02 960
As at 31st March, 2019	4 82 65 800	1 73 20 000	6 55 85 800
B. OTHER EQUITY			
PARTICULARS	RETAINED EARNINGS	SHARE PREMIUM	TOTAL
As at 1st April, 2018	2 34 56 334	1 02 94 060	3 37 50 394
Profit for the year	2 08 42 138	0	2 08 42 138
Other Comprehensive Income (OCI)	0	0	0
Addition to Reserves	0	8 66 00 000	8 66 00 000
As at 31st March, 2019	4 42 98 472	9 68 94 060	14 11 92 532
As at 1st April, 2019	4 42 98 472	9 68 94 060	14 11 92 532
Profit for the year	2 66 47 056	0	2 66 47 056
Other Comprehensive Income (OCI)	0	0	0
Additions / Deductions to Reserves	0	- 1 31 17 160	-13117160
As at 31st March, 2020	7 09 45 528	8 37 76 900	15 47 22 428

NOTE : 2 FIXED ASSET :

SR. NO.	ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		OPENING BALANCE 01.04.19	ADDITION DU. THE YEAR	LESS ADJU-DU. THE YEAR	TOTAL RS. As On 31.03.20	UP TO 01.04.19	DU. THE YEAR	LESS ADJUST. DU. THE YEAR	TOTAL UPTO 31.03.20	CLOSING BALANCE AS ON 31.03.20	CLOSING BALANCE AS ON 31.03.19
(i)	TANGIBLE ASSETS										
1	Freehold Land	4559730	NIL	NIL	4559730	NIL	NIL	NIL	NIL	4559730	4559730
2	Factory Building	26361436	2341905	NIL	28703341	10015785	1642973	NIL	11658758	17044583	16345651
3	Plant & Machinery	14726568	1169444	NIL	15896012	6599999	1524468	NIL	8124467	7771545	8126569
4	Electrification	980178		NIL	980178	600122	99845	NIL	699967	280211	380056
5	Farm Godown (R & D)	1576459	NIL	NIL	1576459	289314	122279	NIL	411593	1164866	1287145
6	Motor Cycle (R & D)	48791	NIL	NIL	48791	29705	4941	NIL	34646	14145	19086
7	Computer (R & D)	127900	75385	NIL	203285	91907	35341	NIL	127248	76037	35993
8	R & D Equipment	30525	14850	NIL	45375	18706	8353	NIL	27059	18316	11819
9	R & D Furniture	95566	3306786	NIL	3402352	34368	121250	NIL	155618	3246734	61198
10	Office Equipment	1424079	27850	NIL	1451929	1138746	135925	NIL	1274671	177258	285333
11	Computer	587823	53430	NIL	641253	484085	76355	NIL	560440	80813	103738
12	Office Furniture	959899	2285541	NIL	3245440	530975	354856	NIL	885831	2359609	428924
13	Vehicles	6713816	699959	NIL	7413775	2663015	1187046		3850061	3563714	4050801
14	Solar Roof System	1395301			1395301	164810	222719	NIL	387529	1007772	1230491
15	Cold Storage	56614181	24126		56638307	4243222	9483511	NIL	13726733	42911574	52370959
16	Shop at Bedi Marketing Yard	0	1800000		1800000	0	0	0	0	1800000	0
	TOTAL (i)	116202252	11799276	0	128001528	26904759	150198620	0	41924621	86076907	89297493
(ii)	INTANGIBLE ASSETS	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	TOTAL (ii)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(iii)	WORK-IN-PROGRESS										
1	Solar Roof System	NIL			NIL	NIL	NIL	NIL	NIL	NIL	NIL
2	Cold Storage	NIL			NIL	NIL	NIL	NIL	NIL	NIL	NIL
3	Factory Construction	689455	1652450	2341905	0	NIL	NIL	NIL	NIL	0	689455
4	Office Furniture	1467051	818490	2285541	0	NIL	NIL	NIL	NIL	0	1467051
	TOTAL (iii)	2156506	2470940	4627446	0	NIL	NIL	NIL	NIL	0	2156506
	CURRENT YEAR TOTAL (i+ii)	118358758	14270216	4627446	128001528	26904759	150198620	0	41924621	86076907	91453999
	Previous Year	85358594	132812835	997889035	118358758	188922979	9723720	1711258	26904759	91453999	66466297

3 DEFERRED TAX ASSETS

Particulars	Deferred tax assets/(liabilities) as at 01.04.2018	During the year 2018-19	Deferred tax assets/(liabilities) as at 31.03.2019	During the year 2019-20	Deferred tax assets/(liabilities) as at 31.03.2020
On account of difference in closing block of fixed asset	8 02 252	- 2 46 721	5 55 531	589098.00	11 44 629
On account of 43(B) disallowance of income tax act 1961.	3 15 317	30 278	3 45 595	38087.66	3 83 682
Total	11 17 569	- 216 443	9 01 126	6 27 185	15 28 311

4 OTHER NON-CURRENT ASSETS				
	Particulars	AS AT	AS AT	AS AT
		31st March, 2020	31st March, 2019	31st March, 2018
	Preliminary Expense to the extent not W/off	26 88 177	38 42 561	17 67 979
	TOTAL	26 88 177	38 42 561	17 67 979
4.1	Preliminary Expense includes Expenditure made towards IPO and other preliminary expense to extent not written off.			

5 INVENTORIES				
	Particulars	AS AT	AS AT	AS AT
		31st March, 2020	31st March, 2019	31st March, 2018
	Finished Goods/Work in progress and stock in trade	28 31 73 840	24 68 05 889	13 86 05 230
	Packing Material	22 67 104	28 73 989	21 95 206
	TOTAL	28 54 40 944	24 96 79 878	14 08 00 436
5.1	Materials are valued at Cost or Net Realisable Value whichever is lower.			

6 TRADE RECEIVABLES				
	Particulars	AS AT	AS AT	AS AT
		31st March, 2020	31st March, 2019	31st March, 2018
	Outstanding for more than six months	68 88 758	53 59 279	87 00 717
	Others	6 46 78 611	2 49 85 656	3 33 89 563

		7 15 67 369	3 03 44 935	4 20 90 280
	TOTAL	7 15 67 369	3 03 44 935	4 20 90 280
6.1	Trade Receivables are unsecured but considered good by the management.			
6.2	No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person; nor any trade or other receivable are due from firms or private companies in which any director is a partner, a director or a member.			

7 CASH AND CASH EQUIVALENTS				
		AS AT	AS AT	AS AT
	Particulars	31st March, 2020	31st March, 2019	31st March, 2018
	Balances with Banks	96 638	1 11 767	1 82 35 904
	Cash on hand	16 56 347	5 75 976	3 37 606
	TOTAL	17 52 985	6 87 743	1 85 73 510
7.1	Balances with Banks			
	Current Accounts	96 638	95 767	50 77 281
	Fixed deposit	0	0	1 31 58 623
	Other credit card account balance	0	16 000	0
		96 638	1 11 767	1 82 35 904

8 OTHER FINANCIAL ASSETS				
		AS AT	AS AT	Amounts in
	Particulars	31st March, 2020	31st March, 2019	AS AT
	Security Deposits	6 75 633	5 06 305	6 06 305
	TOTAL	6 75 633	5 06 305	6 06 305

9 OTHER CURRENT ASSETS				
		AS AT	AS AT	Amounts in
	Particulars	31st March, 2020	31st March, 2019	AS AT
	Advances to Others	1 16 27 598	15 42 513	3 23 66 829
	Advances to Employees	2 74 448	89 192	1 47 221
	Balances with Government Authorities	70 87 800	56 94 521	35 17 627
	Prepaid Expenses	4 72 077	1 21 820	93 785
	TOTAL	1 94 61 923	74 48 046	3 61 25 462

10 SHARE CAPITAL				
		AS AT	AS AT	AS AT
	Particulars	AS AT	AS AT	AS AT

		31st March, 2020	31st March, 2019	31st March, 2018
	Authorised Share Capital	10 00 00 000	7 00 00 000	7 00 00 000
	Issued, Subscribed and Paid up Share Capital	7 87 02 960	6 55 85 800	4 82 65 800
	TOTAL Issued, Subscribed and Paid up Share Capital	7 87 02 960	6 55 85 800	4 82 65 800
10.1	The details of Shareholders holding more than 5% shares are set out below:			
	Particulars	No. of Shares held	No. of Shares held	No. of Shares held
		AS AT	AS AT	AS AT
		31st March, 2020	31st March, 2019	31st March, 2018
	Arvindbhai Jadavjibhai Kakadia	22 35 396	18 62 830	18 62 830
		28.40%	28.40%	38.60%
	Kiritbhai Jadavjibhai Kakadia	21 08 340	17 56 950	17 56 950
		26.79%	26.79%	36.40%
	Jadavjibhai Devrajbhai Kakadia	4 43 400	3 69 500	3 69 500
		5.63%	5.63%	7.66%
	Kishorbhai Devrajbhai Kakadia	6 44 760	5 37 300	5 37 300
		8.19%	8.19%	11.13%
10.2	The reconciliation of the number of shares outstanding is set out below :			
	Particulars	AS AT	AS AT	AS AT
		31st March, 2020	31st March, 2019	31st March, 2018
	Number of Equity Shares at the beginning of the year	6558580	4826580	33 56 000
	Add : Shares issued during the year	1311716	1732000	14 70 580
	Less : Shares cancelled during the year	0	0	0
	Number of Equity Shares at the end of the year	78702960	6558580	48 26 580
10.3	The Company has only one class of equity shares having a par value of ₹ 10 per share. In the event of liquidation of the Company, the holders of the equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the equity shareholders.			
10.4	The Company has only one class of equity shares having a par value of ₹ 10 per share. In the event of liquidation of the Company, the holders of the equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the equity shareholders.			

11 OTHER EQUITY				
	Particulars	AS AT	AS AT	AS AT
		31st March, 2020	31st March, 2019	31st March, 2018
	Securities Premium Account			
	As per last Balance Sheet	9 68 94 060	1 02 94 060	0
	Add : Addition during the year	- 1 31 17 160	8 66 00 000	1 02 94 060
	Less : Deduction during the year	0	0	0
		8 37 76 900	9 68 94 060	1 02 94 060
	Statement of Profit and Loss			
	As per last Balance Sheet	4 42 98 472	2 34 56 334	1 16 71 811
	Add : Addition during the year	2 66 47 056	2 08 42 138	1 17 84 523
		7 09 45 528	4 42 98 472	2 34 56 334
	TOTAL	15 47 22 428	14 11 92 532	3 37 50 394
11.1	Securities Premium Account include share premium amount received over and above face value.			
11.2	The company has utilised Securities Premium to extent of ₹ 1 31 17 160 for issue of bonus shares			

12 BORROWINGS				
	Particulars	AS AT	AS AT	AS AT
		31st March, 2020	31st March, 2019	31st March, 2018
	Term Loan			
	From Bank			
	Secured	2 27 29 283	2 58 10 452	6 30 19 554
	Other than Term Loans			
	From Related Parties			
	Unsecured	0	0	1 71 67 861
	TOTAL	2 27 29 283	2 58 10 452	8 01 87 415
12.1	The above term loan is secured by way of exclusive charge on all existing and future current assets as well as fixed assets.			

13 OTHER NON-CURRENT LIABILITIES				
	Particulars	AS AT	AS AT	AS AT
		31st March, 2020	31st March, 2019	31st March, 2018
	Security Deposit from dealers	84 93 880	51 41 800	25 10 000
	TOTAL	84 93 880	51 41 800	25 10 000

14 CURRENT BORROWINGS				
		AS AT	AS AT	AS AT
		31st March, 2020	31st March, 2019	31st March, 2018
	Particulars			
	Loans Repayable on Demand			
	From Banks			
	Secured	12 68 13 390	10 00 97 294	6 94 70 891
	TOTAL	12 68 13 390	10 00 97 294	6 94 70 891
14.1	Loan Repayable on Demand includes Cash Credit facilities secured by way of hypothecation of inventories and book debts of the company. which are repayable on demand. Borrowings are guaranteed by the Directors of the company to the extent of the sanctioned limit of advances.			

15 TRADE PAYABLES				
		AS AT	AS AT	AS AT
		31st March, 2020	31st March, 2019	31st March, 2018
	Particulars			
	Micro, Small and Medium Enterprises	31 30 166	23 40 541	0
	Others	1 13 74 846	66 83 457	2 66 84 776
	TOTAL	1 45 05 012	90 23 998	2 66 84 776
15.1	Refer note no 35.			

16 OTHER FINANCIAL LIABILITIES				
		AS AT	AS AT	AS AT
		31st March, 2020	31st March, 2019	31st March, 2018
	Particulars			
	Current Maturities of Long Term Debt	62 58 033	71 84 179	71 47 447
	TOTAL	62 58 033	71 84 179	71 47 447

17 OTHER CURRENT LIABILITIES				
		AS AT	AS AT	AS AT
		31st March, 2020	31st March, 2019	31st March, 2018
	Particulars			
	Advance received from customer	4 40 37 371	1 98 15 361	2 36 31 860
	Other Payables	46 94 720	31 62 371	45 66 068
	TOTAL	4 87 32 091	2 29 77 732	2 81 97 928
17.1	Other Payables includes various statutory dues.			

18	SHORT TERM PROVISIONS			
	Particulars	AS AT	AS AT	AS AT
		31st March, 2020	31st March, 2019	31st March, 2018
	Provision for Employee Benefits	7 35 172	7 50 806	0
	Other Provisions	75 00 000	71 00 000	73 77 797
	TOTAL	82 35 172	78 50 806	73 77 797

18.1 Other Provisions include Provision for Taxes as provided for.

19	REVENUE FROM OPERATIONS			
	Particulars	AS AT	AS AT	AS AT
		31st March, 2020	31st March, 2019	31st March, 2018
	Sale of Goods	1 03 24 83 911	74 60 45 427	82 30 42 608
	TOTAL	1 03 24 83 911	74 60 45 427	82 30 42 608

20	OTHER INCOMES			
	Particulars	AS AT	AS AT	AS AT
		31st March, 2020	31st March, 2019	31st March, 2018
	Interest Income	6 200	17 03 880	4 70 450
	Discount	1 72 443	1 46 663	0
	Foreign Exchange Fluctuation income	8 27 422	1 09 297	58 988
	Profit on sale of asset	0	8 26 934	8 736
	Other Non Operating Income	13 42 935	20 63 149	1 57 600
	TOTAL	23 49 001	48 49 923	6 95 774

21	PURCHASE			
	Particulars	AS AT	AS AT	AS AT
		31st March, 2020	31st March, 2019	31st March, 2018
	Inventory at commencement	28 73 989	21 95 206	14 99 475
	Purchase less return during the year	92 90 97 428	74 70 76 268	78 52 68 463
	Less: Inventory at close	22 67 104	28 73 989	21 95 206
	Consumption during the year	92 97 04 313	74 63 97 485	78 45 72 732
	TOTAL	92 97 04 313	74 63 97 485	78 45 72 732

* Inventory includes packing material stock.

22	CHANGES IN INVENTORIES OF STOCK IN TRADE/FINISHED GOODS/WORK IN PROGRESS.			
		AS AT	AS AT	AS AT
	Particulars	31st March, 2020	31st March, 2019	31st March, 2018
	Finished goods (at close)			
	Finished Goods	28 31 73 840	24 68 05 889	13 86 05 230
	Finished Goods (at Commencement)			
	Finished Goods	24 68 05 889	13 86 05 230	8 11 59 330
	TOTAL	- 3 63 67 951	- 10 82 00 659	- 5 74 45 900
23	EMPLOYEE BENEFITS EXPENSES			
		AS AT	AS AT	AS AT
	Particulars	31st March, 2020	31st March, 2019	31st March, 2018
	Contributions to Provident and Other Funds	1 79 064	1 74 226	2 02 053
	Employee Welfare Expenses	0	86 905	24 04 243
	Salaries and Wages	2 62 40 921	2 49 49 915	1 94 64 812
		2 64 19 985	2 52 11 046	2 20 71 108
	TOTAL	2 64 19 985	2 52 11 046	2 20 71 108
24	FINANCE COSTS			
		AS AT	AS AT	AS AT
	Particulars	31st March, 2020	31st March, 2019	31st March, 2018
	Interest Expense	99 83 371	81 39 504	1 05 34 119
	Other Borrowing Costs	12 98 821	14 51 684	0
	TOTAL	1 12 82 192	95 91 188	1 05 34 119
25	DEPRECIATION AND AMORTISATION EXPENSES			
		AS AT	AS AT	AS AT
	Particulars	31st March, 2020	31st March, 2019	31st March, 2018
	Depreciation on asset during the year	1 50 19 862	97 23 720	68 09 927
	Preliminary Expense Written off	10 29 384	9 60 641	1 18 924
	TOTAL	1 60 49 246	1 06 84 361	69 28 851
26	OTHER EXPENSES			
		AS AT	AS AT	AS AT
	Particulars			

		31st March, 2020	31st March, 2019	31st March, 2018
	Consultancy & Legal Expenses	5 38 596	6 89 049	2 04 865
	Donation Expenses	14 500	1 56 111	0
	Insurance Expenses	2 83 171	4 69 001	3 41 816
	Research and Development Expenditure	37 20 246	19 97 103	27 60 142
	Research and Development Staff Expenditure	59 63 519	61 46 520	40 29 620
	Miscellaneous Expenses	81 74 398	41 35 747	61 70 446
	Advertisement and Promotional Expense	18 53 985	25 77 638	15 19 625
	Sales Scheme Expense	1 71 36 608	1 04 41 125	93 80 428
	Audit Fees	1 57 500	1 50 000	2 66 709
	Travelling Expense	5 33 604	9 86 868	6 72 853
	Power & Fuel Expenses	13 82 080	10 76 697	7 28 246
	Rent Expenses	7 16 636	20 02 631	45 53 938
	Repairs to Machinery	1 05 118	4 22 032	6 24 229
	Freight and Forwarding expense	1 25 41 790	79 50 456	77 19 277
	TOTAL	5 31 21 751	3 92 00 978	3 89 72 194
26.1	PAYMENT TO DIRECTORS AS :			
	Particulars	AS AT	AS AT	AS AT
		31st March, 2020	31st March, 2019	31st March, 2018
	Salary and Bonus	68 00 000	1 09 00 000	1 08 00 000
	TOTAL	68 00 000	1 09 00 000	1 08 00 000
26.2	PAYMENT TO AUDITORS	AS AT	AS AT	AS AT
		31st March, 2020	31st March, 2019	31st March, 2018
	Statutory Audit Fees	1 50 000	1 50 000	150000
	Other Matters	0	0	0
	Total	1 50 000	1 50 000	1 50 000

27	EARNINGS PER SHARE (EPS)			
	Particulars	AS AT	AS AT	AS AT
		31st March, 2020	31st March, 2019	31st March, 2018
	Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders	2 66 47 056	2 08 42 138	1 17 84 523
		71 33 579	64 39 950	37 71 372

Weighted Average number of equity shares used as denominator for calculating EPS			
Basic and Diluted Earnings per Share (in ₹)	3.74	3.24	3.12
Face Value per Equity Share (in ₹)	10	10	10

28. COMPANY OVERVIEW

BOMBAY SUPER HYBRID SEEDS LIMITED ("the Company") having CIN L01132GJ2014PLC080273 has been incorporated on July 28,2014, as private limited company and converted into public limited company on September 14, 2017. The company has been listed on 25.04.2018 on the National Stock Exchange in India. The company is into research, production, processing and marketing of various high quality hybrid seeds. The financial statements reflect the results of its operations carried on by the company.

29. DIRECTORS' REMUNERATION:

Remuneration of Rs. 68,00,000/- have been given to following director by way of salary during the year under review.

SR. NO.	NAME OF DIRECTORS	REMUNERATION
01	Arvindbhai Jadavjibhai Kakadia	17,00,000
02	Kiritbhai Jadavjibhai Kakadia	17,00,000
03	Jadavjibhai Devrajbhai Kakadia	17,00,000
04	Kishorbhai Devrajbhai Kakadia	17,00,000
	TOTAL	68,00,000

30. RELATED PARTY DISCLOSURES :

Related Party Disclosures as required under the Accounting Standard – 18 on "Related Party Disclosures" as notified in the Companies (Accounting Standards) Rules, 2006 are given below:

(i) Name of the related parties and description of relationship :

Sr. No	Name	Relationship
01	Arvindbhai Jadavjibhai Kakadia	Director
02	Kiritbhai Jadavjibhai Kakadia	Director
03	Jadavjibhai Devrajbhai Kakadia	Director
04	Kishorbhai Devrajbhai Kakadia	Director
05	Aartiben Ankurbhai Kakadia	Relatives of Director
06	Dharaben Vikenbhai Kakadia	Relatives of Director
07	Hetalben Rajnibhai Kakadia	Relatives of Director
08	Jagrutiben Rakshitbhai Kakadia	Relatives of Director
09	Upsurge Seeds of Agriculture Limited	Sister Concern of Director

(i) Transaction During the Year with related parties :

Sr No	Particulars	2019 - 2020	2018 - 2019
01	Issue of Shares	NIL	NIL
02	Loan Taken	1,05,75,000	1,23,20,000
03	Loan Repaid	1,05,75,000	2,94,87,861
04	Purchase	2,85,92,458	1,48,28,835
05	Sales	91,37,250	NIL
06	Rent Expenses	1,40,000	NIL
07	Interest Expenses	NIL	NIL
08	Salary Expenses	9,24,000	8,01,000

(ii) Balance Outstanding at the end of the year :

Sr No	Particulars	2019 - 2020	2018 - 2019
01	Issue of Shares	4,82,65,800	4,82,65,800
02	Loan Taken	NIL	NIL
03	Sundry Creditor	78,30,588	NIL

31. FOREIGN EXCHANGE EARNING AND OUTGO:

There is a no Foreign Exchange Earnings during the year. However the company has spent worth of Rs. 602.28 (C.I.F) Lacs for purchase of Seeds & Machinery from Italy, Bangkok & china.

Sr. No.	Particulars	(\$ & Euro in Lacs)	(Rs. In Lacs)
(A)	Foreign Exchange Earnings	0	0
(B)	Foreign Exchange Out Go	0	0
(I)	Import of Seeds (In Euro)	2.75	220.41
(II)	Import of Seeds (In \$)	5.10	370.36
(III)	Import of Machinery (In \$)	0.15	11.51

32 According to the opinion of the management the value of realisation of Current assets, loans & advances and other receivables in the ordinary course of business would not be less than the amount at which are stated in the Balance Sheet.

33 The Company assessed potential generation of economic benefits from its business units and is of the view that assets employed in continuing business are capable of generating adequate returns over their useful lives in the usual course of business. There is no indication to the contrary and accordingly management is of the view that no impairment of asset provision is called for.

34 SEGMENT REPORTING

34.1 The Company has only one business segment i.e, Seeds.

34.2	The Company operates in single principal geographical area i.e., India. Though the Company has operations across various geographies within India, the same are considered as a single operating segment considering the following factors:			
	a) These operating segments have similar long term gross profit margins			
	b) The nature of the products and production processes are similar and the methods used to distribute the products to the customers are the same.			
34.3	In view of the above mentioned classification of business and geographical segments the particulars relating to Segment revenue and results, Segment assets and liabilities, Other segment information, revenue from major products and services, geographical information are not furnished herewith.			
35	DISCLOSURES AS REQUIRED BY THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT 2006 ARE AS UNDER			
35.1	The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company is as under :			
	Particulars	AS AT 31st March, 2020	AS AT 31st March, 2019	AS AT 31st March, 2018
	Principal amount due and remaining unpaid	31,30,166	23,40,541	23,40,541
	Interest due on above and the unpaid interest	0.00	0.00	0.00
	Interest paid	0.00	0.00	0.00
	Payment made beyond the appointed day during the year	0.00	0.00	0.00
	Interest due and payable for the period of delay	0.00	0.00	0.00
	Interest accrued and remaining unpaid	0.00	0.00	0.00
	Amount of further interest remaining due and payable in succeeding years	0.00	0.00	0.00
35.2	The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.			

36	CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)			
36.1				
	Particulars	AS AT 31st March, 2020	AS AT 31st March, 2019	AS AT 31st March, 2018
	CONTINGENT LIABILITIES	0.00	0.00	0.00

	(a) Guarantees Issued	0.00	0.00	0.00
	(b) Claims against the company not acknowledged as debts	0.00	0.00	0.00
	(c) Other money for which the company is contingent liable	0.00	0.00	0.00
	(d) Disputed duties	0.00	0.00	0.00
	i) Income tax	59 10 187	0.00	0.00
	ii) Other taxes	0.00	0.00	0.00
	(e) Other commitments			

37 The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation. Numbers shown in brackets pertain to previous year.

For, MUKUND V. MEHTA & CO

SD/-
(MUKUND V. MEHTA)
(PROPRIETOR)
(MEM. NO. 036611)

FOR, BOMBAY SUPER HYBRID SEEDS LIMITED

SD/-
ARVINDKUMAR KAKADIA
MANAGING DIRECTOR
(DIN : 06893183)

SD/-
KIRITKUMAR KAKADIA
CHIEF FINANCIAL OFFICER
(DIN : 06893686)

SD/-
MONA RATHOD
COMPANY SECRETARY
(Mem. No: ACS47291)

Date : 27.06.2020



BOMBAY SUPER HYBRID SEEDS LIMITED

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