

BOMBAY SUPER
HYBRID SEEDS LIMITED

ANNUAL REPORT

2018-2019

CORPORATE INFORMATION

BOARD OF DIRECTORS

| | |
|-------------------------------|--|
| Mr. Arvindkumar J. Kakadia | Managing Director & Executive Director |
| Mr. Kiritkumar J. Kakadia | Whole time Director & CFO |
| Mr. Jadavjibhai D. Patel | Executive Director |
| Mr. Kishorkumar D. Kakadiya | Executive Director |
| Mr. Hemang C. Baxi | Executive Director |
| Mr. Dineshchandra D. Sakariya | Independent Director |
| Mr. Dharmesh D. Chotai | Independent Director |
| Mr. Hardikkumar M. Patel | Independent Director |
| Mrs. Naynaben R. Kapuriya | Independent Director |

COMPANY SECRETARY & COMPLIANCE OFFICER

CS Mona K. Rathod Company Secretary & Compliance Officer

REGISTERED OFFICE

Shreenathji Industrial Estate Plot No. 11
National Highway 8-B,
Near Kuvadva GIDC , Kuvadva,
Rajkot, Gujarat : 360023

STATUTORY AUDITOR

Mukund V. Mehta & Co., Chartered Accountants
313 Cosmo Complex,
Mahila College Chawk,
Rajkot , Gujarat : 360023

INTERNAL AUDITOR

H.H.Atkotiya & Associates , Chartered Accountants
302, Cosmo Complex,
Kalawad Road, Rajkot,
Gujarat : 360001

SECRETARIAL AUDITOR

Vijay Anadkat & Associates
205, 2nd Floor, Shiv Arcade,
Near Pallav Hotel Street, Rajkot - 360002

BANKERS OF THE COMPANY

State Bank Of India
Kotak Mahindra Bank Limited

COMMITTEES OF THE BOARD

- * Audit Committee :
Mr. Dharmesh D. Chotai - Chairman
Mr. Arvindkumar J. Kakadia - Member
Mr. Dineshchandra D. Sakariya - Member
- * Nomination & Remuneration Committee :
Mr. Dineshchandra D. Sakariya - Chairman
Mrs. Nayna R. Kapuriya - Member
Mr. Hardik M. Patel - Member
- * Stakeholder Relationship Committee
Mr. Hardik M. Patel - Chairman
Mr. Dineshchandra Sakariya - Member
Mr. Dharmesh D. Chotai - Member

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Private Limited
A/505 Dattani Plaza



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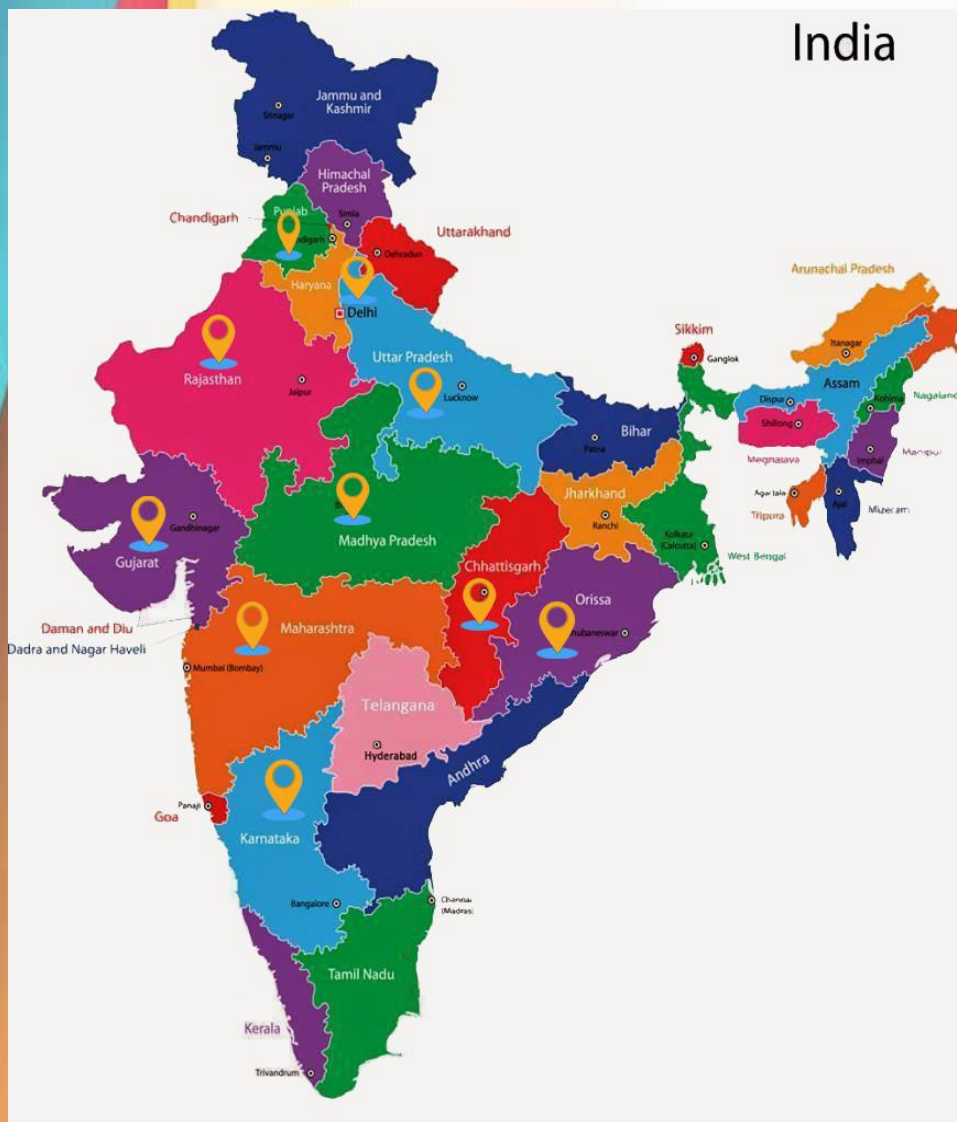
Pan India Network of more than 500 Dealers & Distributors

Product Portfolio of More than 150 Products

Premium quality & High Yield Capacity with Appropriate Methodology

Lakhs of Satisfied Farmers with high returns

Veteran Research & Development Team



INDIA PRESENCE

We are creating a stronger distribution network towards pan India with millions of satisfied customers. We are counted amongst the top performing Manufacturer and Supplier firms delivering matchless grade of quality approved Agricultural Seeds. Our offered seeds are widely demanded for its organic cultivation and competitive costs.

MARKABLE PRODUCT PORTFOLIO OF MORE THAN 150 PRODUCTS



OUR CORE FOCUS ON RESEARCH & DEVELOPMENT



Own Research & Development Farm spreaded in 25 Acres



Highly Experienced Research & Development Team





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.



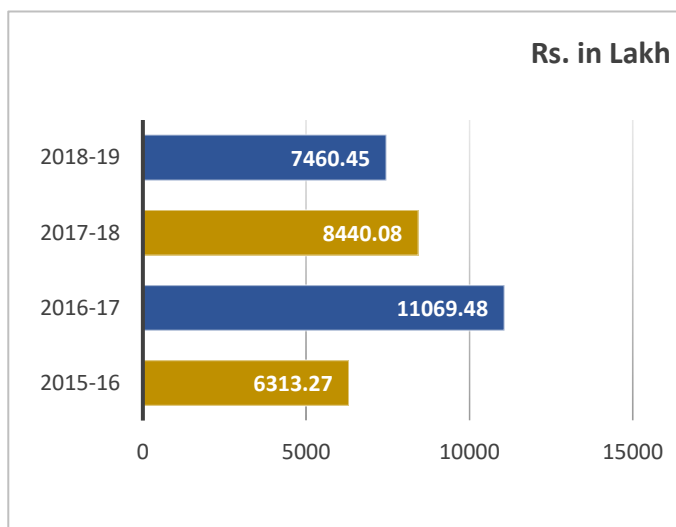
Mission

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.

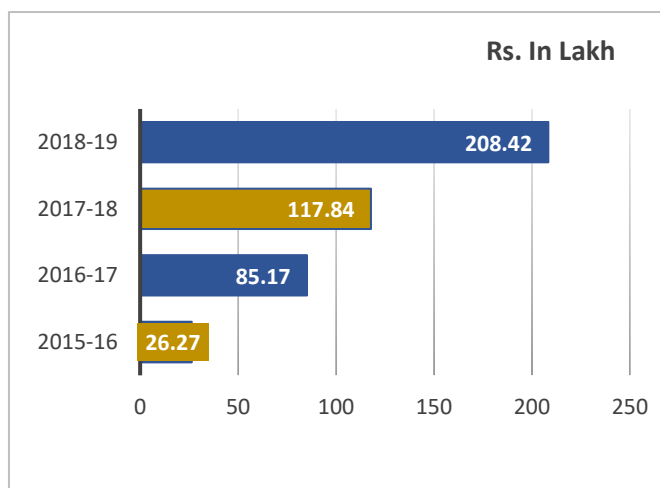




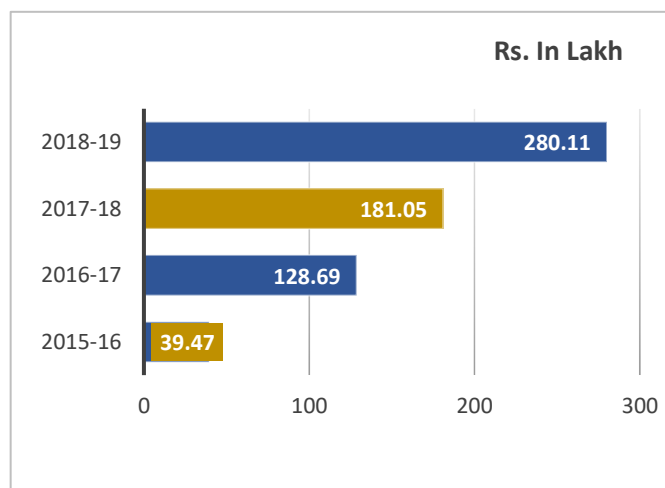
REVENUE FROM OPERATIONS



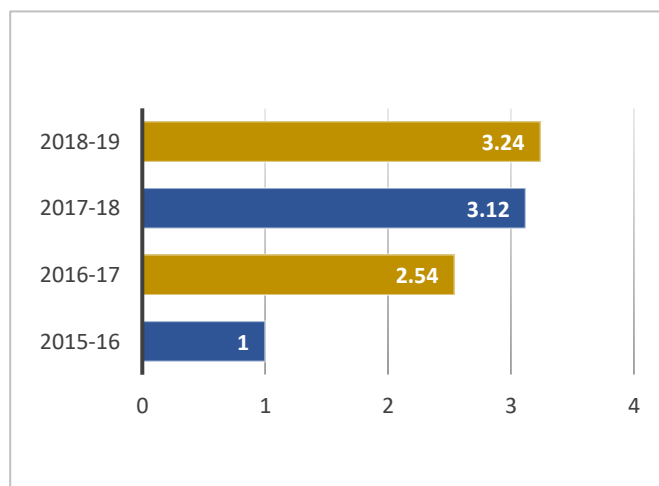
NET PROFIT



EBT



EPS



➤ **SATISFIED FARMERS :**

- Persistent efforts to significantly improve yield of Farmers
- Updating them regarding latest Farming technologies
- Regular Interaction with Farmers
- Innovative Techniques

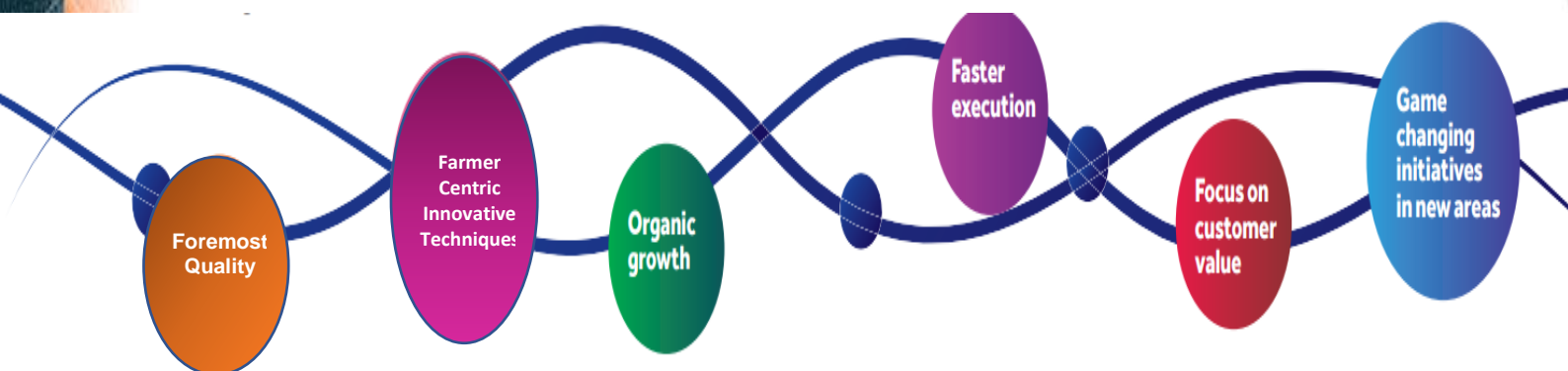


➤ DEALERS FEEDBACK

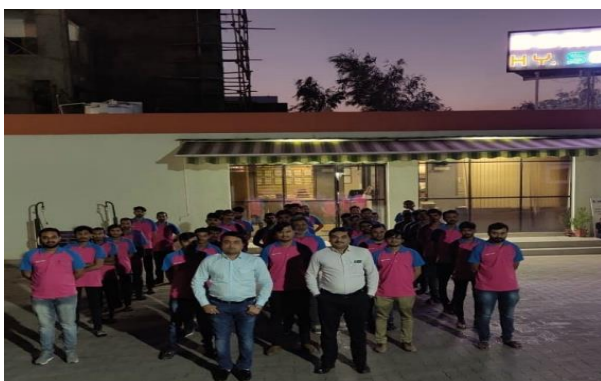
- Trusted Quality
- High yield Capacity
- Large Product Portfolio
- Consistent Business Growth
- Timely Resolution of farmer's requirements.



BOMBAY SYPER SEEDS DNA



**Best MSME Award for Outstanding Performance
for Growth in Production & Profit at the Vibrant
Gujarat Global Summit , 2019**



Experienced & Growth Oriented Team



Participation at INDUS Seed Expo 2019 @ Dubai



CHAIRMAN'S MESSAGE

Dear Shareholders,



It gives me immense pleasure in welcoming you all to the 5th Annual General Meeting of the Company. Today Reminding the Reminiscences, Bombay Super Seeds was born from an unwavering belief that by following our inner voice and convictions, we can make our presence felt across the agriculture landscape, in India and across shores. That is why even as our operating environment changed vividly, our unwavering philosophy of placing clients at the heart of everything helped us deliver strong double digit growth.

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.

- Our total revenue of the company was marked to Rs. 7460.45 lakhs for financial year 2018-19.
- Profit after tax was Rs. 208.42 Lakhs in Financial Year 2018-19 as compared to Rs. 117.84 Lakhs in the previous year 2017-18 , which represented the growth of around 77 %.
- With respect to increase in earning of the company., EPS For Financial Year 2018-19 has also remarkably grew up to 3.24 from 3.12 in Financial Year 2017-18.

Due to environmental effect, there was remarkable fall in market price of various commodities in agriculture industry, which has affected turnover of your company during F .Y. 2018-19. Further, apart from certain adversities your company has managed to have remarkable double digit growth in profit of the company by addition of various profitable products in product portfolio of the Company.

Last year was very eventful for the company, as throughout the year your company has achieved certain remarkable breakthroughs, which has yield constructive contribution in growth of the Company :

- Your Company has got listed its Securities on Emerge platform of National Stock Exchange of India Limited on 25th April,2018. And with overwhelming response from Investors, Initial Public Offer of the Company was subscribed by 9.48 Times.
- 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.



- Your company has been Awarded with **Best MSME Award** for Outstanding Performance in Growth in Production & Profit “Micro Category”, **from the Government of Gujarat, MSME Commissionerate** . The award was presented by Shri. Vijaybhai Rupani, Honorable Chief Minister of Gujarat at the Vibrant Gujarat Global Summit , 2019 on Saturday, 19th January, 2019, at Gandhinagar.
- Company has **Product Portfolio of more than 150 products**, which is considered as the largest product portfolio in Gujarat.
- Company has established wide network of **more than 500 distributors** across pan India.
- During the year, your company has received sales licence from the State of Punjab, Odissa ,Uttar Pradesh & Chhattisgarh. Being major state of the country, your company is now able to expand its business more rapidly in pan India.
- Company **has completed construction of its own Cold Storage facility** of 5000 Metric Tons.

Bombay Super Seeds is accelerating on a path towards new horizons of growth, just as a New India is taking shape. This transformative direction, We have a proven business model that supports long-term, compounding growth and sustainable value creation. Growing the core, evolving the portfolio and developing distribution channels remain at the core of our future strategy.

Further, your company has been successful over decades & has constantly evolved to stay relevant to meet the needs of customers and contribute to nation building. It remains focused on building sustainable value to all our stakeholders best quality products and bringing welfare to the farmers and the society, and planned to bring more and more evolution in Seeds & Agriculture industry in all aspects.

With these focused efforts, I am confident that Bombay Super Hybrid Seeds Limited will deliver Competitive, Consistent and Cash Accretive Growth in the coming years.

Finally, I would like to thank all our stakeholders for standing strong by us through our journey. As we head towards the future and beyond, I assure you of our keen enthusiasm to take on new challenges and an unflinching commitment to deliver consistent growth, in any market environment. 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 customer satisfaction.

Thanking You.

With Warm Regards,
Mr. Arvindkumar Kakadia
Chairman



NOTICE OF 5TH ANNUAL GENERAL MEETING

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

NOTICE is hereby given that the 5th Annual General Meeting of the members of Bombay Super Hybrid Seeds Limited will be held on Monday, September 30, 2019 at 11:00 A.M. at Shreenathji Industrial Estate, Plot No. 11, Near Kuvadava G I D C, 8-B, National Highway, Rajkot-360023, Gujarat to transact the following business:

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 2018-19 together with the Reports of the Board of Directors' and Auditors' thereon of the Company for the year 2018-19 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. Kishorbhai D. Kakadiya (holding DIN No.07412684), Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby reappointed as a Director of the Company."

SPECIAL BUSINESS :

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 5th Annual General Meeting till the conclusion of 6th Annual General Meeting, at such remuneration as mutually agreed between the Auditors and Management of the Company".

"RESOLVED FURTHER THAT Mr. ArvindKumar J. Kakadia, (DIN : 06893183) Managing Director of the Company be and is 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. Kiritkumar J Kakadia (DIN 06893686), Wholetime Director, be and is hereby authorised to Certify copy of this Resolution."



4. TO INCREASE 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 a Special 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. 7,00,00,000 (Rupees Seven Crore only) divided into 70,00,000 (Seventy Lakh) Equity Shares of Rs. 10/- each to Rs. 10,00,00,000 (Rupee Ten Crore) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each by creation of additional 30,00,000 (Thirty 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.10,00,00,000/- (Rupee Ten Crore Only) divided into 1,00,00,000 (One Crore) equity shares of Rs.10/- (Rupee Ten only) each.

RESOLVED FURTHER THAT, Mr. ARVINDKUMAR J. KAKADIA (DIN : 06893183) Director of the company be and is 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.

5. TO CONSIDER AND APPROVE BONUS ISSUE :

To consider and if thought fit, to pass with or without modification(s), the following resolution as a 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 13,11,716 equity shares of Rs. 10/- each as bonus shares of an aggregate nominal value upto Rs.1,31,17,160/- (Rupees 1 Crore Thirty One Lakh Seventeen Thousand One Hundred Sixteen), 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 1:5 [i.e.1 (One fully paid up equity shares for every 5 (Five) 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 in general meeting.



- 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
- c. 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.
- d. No members shall entitle to a fraction of an equity shares as a result of implementation of this resolution and no Certificate or coupon or cash shall be issued for fraction of equity shares and the bonus shall be rounded to the lower integer.
- e. All fractions of bonus equity shares shall be ignored and accordingly the number of issuance of bonus share may be reduced."

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."

Regd. Office:

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

Date: 02nd September, 2019
Place: Kuvadva, Rajkot.

By Order of the Board
For Bombay Super Hybrid Seeds Limited

____SD/-_____
CS Mona Rathod
Company Secretary & Compliance Officer



Notes:

- 1. The Explanatory Statement setting out the material facts relating to Special Business at the meeting pursuant to section 102 of the Companies Act, 2013 is annexed hereto.
- 2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument(s) appointing the proxy, if any, shall be deposited at the registered office of the Company Shreenathji Industrial Estate, Plot No. 11, Near Kuvadava G I D C, 8-B , National Highway, Rajkot-360023, Gujarat not less than Forty Eight (48) hours before the commencement of the meeting and in default, the instrument of proxy shall be treated as invalid. Proxies shall not have any right to speak at the meeting. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than Ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- 3. The Register of Members and Share Transfer Books of the Company will remain closed from Monday 23.09.2019 to Sunday 29.09.2019 (both days inclusive) in connection with the Annual General Meeting.
- 4. 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.
- 5. 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.
- 6. 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.
- 7. 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. 2018-19 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a physical copy of the same. Further, in terms of SEBI Circular No. CIR/CFD/DIL/7/2011 dated 05.10.2011 and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the physical copies of Annual Report is being sent through permitted mode to all other members who have not registered their email address (es). Members may also note that the Annual Report for F.Y. 2018-19 will also be available on the Company's website www.bombaysuperseeds.com for download.
- 8. The Company is providing facility for voting by electronic means. The business set out in the Notice can be transacted through such voting. The facility for voting through polling paper would also be made available at the Meeting and the members attending the Meeting who have not cast their vote by e-voting shall be able to vote at the Meeting.
- 9. 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.



- 10. 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.
- 11. 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.
- 12. 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. Notice of the 5th 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 Participant(s) for communication purposes through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 5th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode. The instructions for e-voting are as under:
 - (i) The e-voting period commences on, Thursday, 26th September, 2019 (09:00 am IST) and ends on Sunday 29th September, 2019 (5:00 pm IST), the cut-off date of 23rd September, 2019, 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 Saturday 23rd September, 2019. 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) (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. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the relevant EVSN for “Bombay Super Hybrid Seeds Limited” on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) 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.
- (xix) A person whose name is recorded in the register of members as on the cut-off date i.e. Monday, 23rd September, 2019 only shall be entitled to avail the facility of e-voting /Poll.
- (xx) 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.
- (xxi) Mr. Vijay Anadkat, Practising Company Secretaries, (Membership No. A27373) has been appointed as the scrutinizer to scrutinize the e-voting process.
- (xxii) 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
- (xxiii) 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.

- 13. 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.
- 14. Members/Proxies are requested to bring their attendance slip duly filled in along with their copy of Annual Report to the Meeting.
- 15. Route map giving directions to the venue is annexed to this Notice.



➤ **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 Special Businesses set out from Item No. 3 to Item No. 5 of the accompanying Notice dated September 28, 2019.

Item Nos 3 :

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 5th Annual General Meeting till the Conclusion of 6th 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 : 4

With reference to the company's extent of operation and undertake ventures for this purpose. To facilitate the process, your Directors propose to increase owner's Share Capital of the company through further issue of shares. The proposed offer can be made only if the paid up Capital of the Company after the issue does not exceed the Authorized capital of the company.

The Company in order to meet its growth objectives , to strengthen its financial position, to maintain liquidity and proper flow of share capital in market and to meet the requirement of Companies Act, 2013, and for requirement to generate long term resources by issuing securities. It is therefore deemed appropriate to increase the Authorized Share Capital of the company. At present the Authorized share capital of the company is Rs. 7,00,00,000/- (Rupees Seven Crore Only) divided into 70,00,000 (Seventy Lakh) equity shares of Rs. 10 each. It is proposed to increased Authorized share capital to Rs. 10,00,00,000 (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) equity share of Rs. 10 each by creating additional 30,00,000 (Thirty Lakh) equity shares of the company.

Further For that purpose, it is required to alter the Memorandum of Association by passing the resolution in the Annual General Meeting 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 Directors may be deemed concerned or interested in the resolution to the extent of shares which may be offered to them by the Company after increasing the Authorised Capital.

Item No. : 5

The Board of Directors at their meeting held on 02nd September, 2019 have recommended the issue of bonus shares in the proportion of 1 (one) new equity share of Rs. 10/- (Rupees Ten) each fully paid-up for every 5 (Five) existing equity share of Rs. 10/- (Rupees Ten only) each of the Company held by the members on a date (Record Date) to be hereafter fixed by the Board / Committee of the Board by capitalization of a sum of Rs. 1,31,17,160/- (Rupees One Crore Thirty One Lakh Seventeen Thousand one hundred sixty only) from the Free Reserves / Securities Premium Account or such other reserves



accounts, as may be decided by the Board of Directors of the Company. The same is proposed to be utilized in full by issuing at par 13,11,716 new fully paid-up equity shares of Rs. 10/-each as bonus shares.

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 only to the extent of shares held, if any, by them in the Company. The proposed Resolution does not relate to or affect any other Company. Your approval is sought by voting through e-voting or by such other means, as the case may be pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 for passing the Resolution under Item No. 5 as set out in this Notice.

Regd. Office:

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

Date: 2nd September, 2019

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 **FIFTH ANNUAL REPORT** on the affairs of the Company together with the audited accounts for the period ended on **31st March, 2019**.

FINANCIAL RESULTS: (2018 - 19)

The financial results for the year ended on 31st March, 2019 are as under :-

| (Rs. In Lakhs) | | |
|---|-----------------------|------------|
| P A R T I C U L A R S | FOR THE YEAR ENDED ON | |
| | 31.03.2019 | 31.03.2018 |
| Revenue from Operations | 7460.45 | 8440.08 |
| Other Income | 48.49 | 6.95 |
| Total Revenue | 7508.94 | 8447.03 |
| Profit before Depreciation & Interest | 473.26 | 354.49 |
| Financial Charges | 95.91 | 105.34 |
| Depreciation | 97.24 | 68.10 |
| Profit / (Loss) Before Taxation | 280.11 | 181.05 |
| Provision for Current & Deferred Taxation | 71.68 | 63.21 |
| Profit / (Loss) After Taxation | 208.42 | 117.85 |

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, 2019.

OPERATION AND PROSPECTS :

The company has achieved the turnover of Rs. 7460.45 lakhs during the year under review. The company has earned profit of Rs 482.86 lakhs before providing for depreciation and interest. The company has earned Profit Rs 208.42 lakhs after providing for depreciation and interest. The prospects for the Company's business are very bright and positive. Management has explained



that decrease in turnover of F.Y. 2018-19 is due to reduction in market price of various products in agriculture industry, further, increase in profit is due to addition of various profitable products in product portfolio of your Company.

RESERVES & SURPLUS :

The company has closing balance of Rs. 14,11,93,000 /- as reserve and surplus as on Financial Year ended on 31st March,2019 as compare to Rs. 3,37,50,394 /- on Financial Year ended on 31st March,2018. Increase in Reserves and Surplus is due to addition of Security Premium i.e. Rs. 8,66,00,000 /- , which is generated through Initial Public Offer of 17,32,000 Equity shares with Face value of Rs. 10/- and Premium of Rs.50/-.

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, Your company got listed on Emerge Platform of National Stock Exchange of India Limited on 25th April,2018.

Consequently, the Corporate Identification Number (CIN) of the company was changed From U01132GJ2014PTC080273 to L01132GJ2014PLC080273.

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 2018-19, are given under the heading 'Initial Public Offer' under separate heading in this Report. Their being no other material changes.

SHARE CAPITAL

During the year Authorised Share Capital of your company is 70,00,000 equity Shares of Rs.10 each i.e. Rs. 7,00,00,000/- .

The Company's paid up equity capital as on 31st March 2019 was Rs.6,55,85,800/- comprising 65,58,580 Equity Shares of Rs. 10/- each. During the year under Report, the Company had made allotment of 17,32,000 Equity shares of Rs. 10/- each at a premium of Rs 50/- per share aggregating Rs.60/- per share through Initial Public Offer.

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.

**FIXED 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.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There is no amount in the Unclaimed Dividend Account of the Company and so there is no need of any such transfer

CHANGE IN DIRECTORS AND KEY MANAGEMENT PERSONNEL:

During the year under consideration, Mr. Dharmendra Kanabar , Non -Executive Independent Director has resigned from the company due to certain personal reasons, he vacated his office from September 13, 2018.

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. | Date of Board Meetings | Name Of Director | Designation | No. of Board Meeting | |
|---------|------------------------|----------------------------|----------------------|----------------------|----------|
| | | | | Held | Attended |
| 1 | 03/04/2018 | Mr. Arvindkumar Kakadia | Managing Director | 9 | 9 |
| 2 | 21/04/2018 | Mr. Kiritkumar Kakadia | Whole Time Director | 9 | 8 |
| 3 | 24/04/2018 | Mr. Jadavjibhai Patel | Executive Director | 9 | 9 |
| 4 | 14/05/2018 | Mr. Kishorbhai Kakadia | Executive Director | 9 | 8 |
| 5 | 30/05/2018 | Mr. Hemang Baxi | Executive Director | 9 | 8 |
| 6 | 13/09/2018 | Mr. Dharmeshbhai Chotai | Independent Director | 9 | 8 |
| 7 | 05/11/2018 | Mr. Dineshchandra Sakariya | Independent Director | 9 | 9 |
| 8 | 08/01/2019 | Mrs. Naynaben Kapuriya | Independent Director | 9 | 8 |
| 9 | 05/03/2019 | Mr. Hardikkumar Patel | Independent Director | 9 | 8 |

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 2018-19 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.

DECLARATION BY INDEPENDENT DIRECTORS

Mr. Dineshchandra Sakariya, Mrs. Naynaben Kapuriya, Mr. Hardikkumar Patel & Mr. Dharmeshbhai Chotai were appointed as the Independent Directors of the Company on 05th January, 2018 pursuant to the provisions of Section 149(10) of the Act.

The Board of Directors of the Company hereby confirms that all the Independent Directors duly appointed by the Company have given the declaration and they are following under the criteria of Independence as provided under Section 149(6) of the Act.

The Company has established code for Independent director, Which is disclosed on the website of the Company at <http://bombaysuperseeds.com/corporate-governance/>

INITIAL PUBLIC OFFER :

During the year your company has got its security listed on Emerge Platform of National Stock Exchange of India Limited, for the said purpose company had filled Red Hearing Prospectus with National Stock Exchange Of India Limited on 3rd April,2018.

The Company has opened its Issue on 12th April,2018 and closed the issue on 17th April,2018. The Company offered 17,32,000 Equity Shares at Rs.60/-.



Further, after taking due approvals from various regulatory authorities, the equity shares of your company had got successful subscribed 9.48 times and got listed on the Emerge-the SME Growth Platform of National Stock Exchange on 25th April, 2018.

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 fully 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 Re constituted an Audit Committee pursuant to the provisions of Section 177(1) of the Companies Act, 2013 due to resignation of Mr. Dharmendra Kanabar, Independent Director of the Company . The Composition of the Audit 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 four meetings of the committee was held on 30 May, 2018 and 05 November, 2018

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 was held on 04 May,2018 and 05 September,2018.

STAKEHOLDERS' RELATIONSHIP COMMITTEE :-

The Board had Re constituted a "Stakeholders Relationship Committee" pursuant to the provisions of Section 178 of the Companies Act, 2013 due to resignation of Mr. Dharmendra Kanabar, Independent Director of the Company. 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 was held on 24 April,2018 and 25 October ,2018.

SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

As on March 31, 2019, 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 2019-20, along with confirmation that their Re appointment, if approved by shareholders in 5th Annual General Meeting would be within the prescribed limit under the act.



COMMENT ON AUDITORS REPORT :

There was no qualifications, reservations or adverse remarks or disclaimer made by the auditors in their report for financial year 2018-19.

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. 2018-19. The Secretarial Audit Report is attached to this report as "**Annexure-1**". The Secretarial Audit Report does not contain any qualification, reservation, adverse remark. Therefore, it does not call for any further comments.

PARTICULARS OF EMPLOYEES :

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, 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. 81.44 lakhs for Research & Development Activities.
- Further, during the year 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. 57.32 (C.I.F) Lacs for purchase of Coriander & Other Seeds from Italy, Bangkok & china. The company has also spent worth Rs. 6.20 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 | NIL | NIL |
| (B) | Foreign Exchange Out Go | NIL | NIL |
| (I) | Import of Seeds (In Euro) | 1.23 | 101.75 |
| (II) | Import of Seeds (In \$) | 0.32 | 22.75 |

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.

Apart from this, company has voluntarily done certain social activities which are mentioned in **Annexure :- 2**

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 .

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 3** .

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.

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.

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 2018-19.

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 4.**

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 :- 5**

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 :- 6**

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 wish to place on record their appreciation for the continued assistance and co-operation extended to the company by the Registrar of Companies, bankers and shareholders of the company.

Place: KUVADVA
Date: 02/09/2019

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

____SD/-____
Mr. Arvindkumar J Kakadia
Managing Director
Din: 06893183

____SD/-____
Mr. Kiritkumar J Kakadia
Whole Time Director
Din: 06893686



ANNEXURE : 1
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, 2019, 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, 2019, 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 thereunder .
- (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.
 - (d) 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: 29th August, 2019

sd
VIJAY B ANADKAT
Proprietor
ACS No.32795
C P No.: 12051



ANNEXURE : 2

CORPORATE SOCIAL RESONSIBILITY

The Company is not falling under the ambit of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility. Apart from this mandatory requirement, your company is making regular contribution toward society by providing aid to underprivileged part of various villages and towards Environment.



Distribution of School Kit to Students by various area Managers on behalf of Bombay Super Hybrid Seeds Limited



Tree Plantation Activities at various places by your Company



ANNEXURE : 3

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 2018-19 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 2018-19(In Rs.) | Percentage Increase in Remuneration for the Financial Year 2018-19 | Ratio of Remuneration of each Director To the Median Remuneration of Employees |
|---------|-------------------------|---------------------------|---|--|--|
| 1 | Mr. Arvindkumar Kakadia | Managing Director | 24,00,000/- | Nil | 10:1 |
| 2 | Mr. Kiritkumar Kakadia | Whole Time Director / CFO | 24,00,000/- | Nil | 10:1 |
| 3 | Mr. Jadavjibhai Patel | Executive Director | 24,00,000/- | Nil | 10:1 |
| 4 | Mr. Kishorbhai Kakadia | Executive Director | 24,00,000/- | Nil | 10:1 |
| 5 | Mr. Hemang Baxi | Executive Director | 13,00,000/- | Nil | 5.40:1 |
| 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 Seeds Limited for the year ended on March 31, 2019 is 55 employees as compare to 51 employees for year ended on March 31, 2018.

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

The percentage increase in the median non managerial personnel remuneration of the company as on March 31, 2019 is 14.71 % as compare to March 31, 2018.

Increase in remuneration is depend upon company's performance as whole , individual performance level and also market benchmarks.



- **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 : 4

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. 5,00,00,000/- | 21 st February,2018 | 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. 5,00,00,000/- | 21 st February,2018 | Nil |

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



FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2019

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 having Share Capital |
| 5 | Address of the Registered office & contact details | Shreenathji Industrial Estate, Plot No.11, Near Kuvadva GIDC, National Highway 8-B., Kuvadva, Rajkot-3600023 |
| 6 | Whether listed company | No |
| 7 | Name, Address & contact details of the Registrar & Transfer Agent, if any. | Not Applicable |

| 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-2018] | | | | No. of Shares held at the end of the year [As on 31-March-2019] | | | | % 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 | 99.38% | 47,96,580 | | 47,96,580 | 73.13% | 44.21% |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | - | | - | 0.00% | | | - | 0.00% | 0.00% |
| b) Banks / FI | - | | - | 0.00% | | | - | 0.00% | 0.00% |
| c) Central Govt | - | | - | 0.00% | | | - | 0.00% | 0.00% |



| | | | | | | | | | |
|--|---|-----------|-----------|---------|-----------|---|-----------|---------|----------|
| d) State Govt(s) | - | | - | 0.00% | | | - | 0.00% | 0.00% |
| e) Venture Capital Funds | - | | - | 0.00% | | | - | 0.00% | 0.00% |
| f) Insurance Companies | - | | - | 0.00% | | | - | 0.00% | 0.00% |
| g) FIs | - | | - | 0.00% | | | - | 0.00% | 0.00% |
| h) Foreign Venture Capital Funds | - | | - | 0.00% | | | - | 0.00% | 0.00% |
| i) Others (specify) | - | | - | 0.00% | | | - | 0.00% | 0.00% |
| Sub-total (B) (1) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| i) Indian | - | | - | 0.00% | 89,087 | | 89,087 | 1.36% | 0.00% |
| ii) Overseas | - | | - | 0.00% | | | - | 0.00% | 0.00% |
| b) Individuals | - | | | | | | | | |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | | | - | 0.00% | 4,34,856 | | 4,34,856 | 6.63% | 0.00% |
| | | | | | | | | | |
| | | | | | | | | | |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | | | - | 0.00% | 11,30,047 | | 11,30,047 | 17.23% | 0.00% |
| | | | | | | | | | |
| | | | | | | | | | |
| c) Others (specify) | | | | | | | | | |
| Resident Indians/ HUF | | 30,000 | 30,000 | 0.89% | 90,000 | | 90,000 | 0.62 | 30.34 |
| Non Resident Indians | | | - | 0.00% | 7,000 | | 7,000 | 0.11% | 0.00% |
| Overseas Corporate Bodies | | | - | 0.00% | | | - | 0.00% | 0.00% |
| | | | | | | | | | |
| Foreign Nationals | | | - | 0.00% | | | - | 0.00% | 0.00% |
| Clearing Members | | | - | 0.00% | | | 11,010 | 0.17% | 0.00% |
| Trusts | | | - | 0.00% | | | - | 0.00% | 0.00% |
| Foreign Bodies - D R | | | - | 0.00% | | | - | 0.00% | 0.00% |
| Sub-total (B) (2) | - | 30,000 | 30,000 | 0.62% | 17,50,990 | | 17,62,000 | 26.87% | 5773.33% |
| Total Public (B) | - | 30,000 | 30,000 | 0.89% | 17,50,990 | | 17,62,000 | 26.87% | 0.62% |
| C. Shares held by Custodian for GDRs & ADRs | | | - | 0.00% | | | | 0.00% | 0.00% |
| | | | | | | | | | |
| Grand Total (A+B+C) | - | 48,26,580 | 48,26,580 | 100.00% | 48,26,580 | - | 65,58,580 | 100.00% | 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 |
|---------|--------------------|---|-------------------------------------|----------|
|---------|--------------------|---|-------------------------------------|----------|



| | | 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 | in shareholding during the year |
|---|---------------------------------|---------------|----------------------------------|---|---------------|----------------------------------|--|---------------------------------|
| 7 | ARVINDKUMAR JADAVJIBHAI KAKADIA | 1862830 | 28.40% | 0% | 1862830 | 38.60% | 0% | 10.20% |
| | KIRITKUMAR JADAVJIBHAI KAKADIA | 1756950 | 26.79% | 0% | 1756950 | 36.40% | 0% | 9.61% |
| 8 | Total | 3619780 | 64.04% | | 3619780 | 75.00% | | |

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

| | Particulars | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|--|-------------|------|--------|---|-------------------|---|-------------------|
| Sr. | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| No | | | | | | | |
| Their being no change in share holding of the Company , % of holding is decreased due to Company has came up with Initial Public Offer of 17,32,000 Equity shares. | | | | | | | |

(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 Pledge d/ encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 | ARVINDBHAI J. KAKADIA | 18,62,830 | 32.02% | 0.00% | 18,62,830 | 28.40% | 0.00% | -3.62% |
| 2 | KIRITBHAI J. KAKADIA | 17,56,950 | 32.02% | 0.00% | 17,56,950 | 26.79% | 0.00% | -5.23% |
| 3 | JADAVJIBHAI D. PATEL | 3,69,500 | 11.01% | 0.00% | 3,69,500 | 5.63% | 0.00% | -5.38% |
| 4 | KISHORBHAI D. KAKADIA | 5,37,300 | 16.01% | 0.00% | 5,37,300 | 8.19% | 0.00% | -7.82% |
| 5 | RUSHIL G RAMANI | - | 0.00% | 0.00% | 1,26,000 | 1.92% | 0.00% | 1.92% |
| 6 | KETAN D DUDHATRA | - | 0.00% | 0.00% | 1,00,050 | 1.53% | 0.00% | 1.53% |
| 7 | BRIJESH R KAPURIYA | - | 0.00% | 0.00% | 86,000 | 1.31% | 0.00% | 1.31% |
| 8 | JANAKPARI S GOSAI | - | 0.00% | 0.00% | 84,000 | 1.28% | 0.00% | 1.28% |
| 9 | PINAL H KAKKAD | - | 0.00% | 0.00% | 82,000 | 1.25% | 0.00% | 1.25% |
| 10 | JIGNESH J RADIYA | - | 0.00% | 0.00% | 79,000 | 1.20% | 0.00% | 1.20% |



| (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 | 32.02% | 18,62,830 28.40% |
| 2 | KIRITBHAI J. KAKADIA | | 17,56,950 | 32.02% | 17,56,950 26.79% |
| 3 | JADAVJIBHAI D. PATEL | | 3,69,500 | 11.01% | 3,69,500 5.63% |
| 4 | KISHORBHAI D. KAKADIA | | 5,37,300 | 16.01% | 5,37,300 8.19% |

Vi. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

| Particulars | Secured Loans excluding deposits | Unsecured Loans from Directors | Deposits | Total Indebtedness |
|---|----------------------------------|--------------------------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 6,30,19,554.00 | 1,71,67,861.00 | - | 8,01,87,415.00 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 6,30,19,554.00 | 1,71,67,861.00 | - | 8,01,87,415.00 |
| Change in Indebtedness during the financial year | | | | |
| * Addition | - | - | - | - |
| * Reduction | 3,72,09,102.00 | 1,71,67,861.00 | - | 5,43,76,963.00 |
| Net Change | -3,72,09,102.00 | -1,71,67,861.00 | - | 5,43,76,963.00 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 2,58,10,452.00 | - | - | 2,58,10,452.00 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 2,58,10,452.00 | - | - | 2,58,10,452.00 |



| 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 | | 24.00 | 24.00 | 48.00 |
| 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 | | | | |
| 4 | - as % of profit | | | | |
| | - others, specify | | | | |
| | Others, please specify | | | | |
| 5 | Total (A) | | 24.00 | 24.00 | 48.00 |
| | 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 | 24.00 | 24.00 | 60.00 |
| | Commission | | | | |
| | Others, please specify | 1.00 | | | 1.00 |
| | Total (1) | 13.00 | 24.00 | 24.00 | 60.00 |
| | 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 | 24.00 | 24.00 | 60.00 |
| | | | | | |
| Total Managerial Remuneration | 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 | | |
| 4 | - as % of profit | | - |
| | - others, specify | | - |
| | Others, please specify | | - |
| 5 | Total | 2.86 | 2.86 |

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



ANNEXURE : 6

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

❖ OVERVIEW

The economy of India is a developing mixed economy. It is the world's sixth-largest economy by nominal GDP and the third-largest by purchasing power parity (PPP). The country ranks 139th in per capita GDP (nominal) with \$2,134 and 122nd in per capita GDP (PPP) with \$7,783 as of 2018. After the 1991 economic liberalisation, India achieved 6-7% average GDP growth annually. In FY 2015 and 2018 India's economy became the world's fastest growing major economy, surpassing China.

India ranks second worldwide in farm output. Agriculture and allied sectors like forestry, logging and fishing accounted for 17% of the GDP and employed 49% of its total workforce in 2014. Agriculture accounted for 23% of GDP, and employed 59% of the country's total workforce in 2016. Agriculture is largest employment source and a significant piece of its overall socio-economic development.

First of all, the government develops agriculture so as to raise the gross national product (GNP). It can either impose direct or indirect measures. Subsidies, low-interest loan and guaranteed price can raise the quantity of farming output, i.e. the yield. With the increase of capital, quality of farming output can also be raised. For examples, the use of combine-harvester can ensure the crop to be fresh. Better seeds can be produced. In addition, quotas are implemented to discourage a particular kind of product importing from other countries. The domestic production increases after the imposition of quotas. These directly influence the production of farming.

With about 250 million below the poverty line, India accounts for about one-fifth of the world's poor. Child malnutrition extracts its highest toll in this country. About 25% children suffer from serious malnutrition. More than 50 percent of the pre-school children and pregnant women are anaemic. The depth of hunger among the undernourished is also high.

To meet the projected demand in the year 2020, country must attain a per hectare yield of 2.7 tons for rice, 3.1 tons for wheat, 2.1 tons for maize, 1.3 tons for coarse cereals, 2.4 tons for cereal, 1.3 tons for pulses, 22.3 tons for potato, 25.7 for vegetables (IARI Vision 2020), Productivity increasing varieties of crops, breeds of livestock, strains of microbes and efficient packages of technologies, particularly those for land and water management, for obviating biotic, a biotic, socio-economic and environmental constraints;

- Yield increasing and environment-friendly production and post-harvest and value-addition technologies;
- Reliable and timely availability of quality inputs at reasonable prices, institutional and credit supports, especially for small and resource-poor farmers, and support to land and water resources development.
- Effective and credible technology, procurement, assessment and transfer and extension system involving appropriate linkages and partnerships; again with an emphasis on reaching the small farmers.



- Improved institutional and credit support and increased rural employment opportunities, including those through creating agriculture-based rural agro-processing and agro-industries, improved rural infrastructures, including access to information, and effective markets, farm to market roads and related infrastructure.

❖ **OUR MAJOR CROPS**

The Company are happy to share that we operate with almost 29 Crops with more than 100 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-**2018 groundnut** crop acreage

According to the Directorate of Economics and Statistics, GOI, all **India** kharif **2018**the **groundnut** acreage was 38,90,000 hectares. The states which jointly accounted for 83.7% of the national acreage were Andhra Pradesh, Maharashtra, Rajasthan, Gujarat and Karnataka.

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, Madhya Pradesh as well rest of Gujarat. The company is continuously coming out with new varieties to fulfil market demand.

Wheat :

India is the 4th largest producer of wheat in the world . It is important cereal crop. Wheat being most important staple food ,rich with protein and good source of fibre, its demand increasing heavily with urbanisation. wheat has wide adaptability and can be grown in severe cold also.

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 :

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.



During the year , 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 OVERVIEW

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.

- Our total revenue of the company was marked to Rs. 7460.45 lakhs for financial year 2018-19.
- Profit after tax was Rs. 208.42 Lakhs in Financial Year 2018-19 as compared to Rs. 117.84 Lakhs in the previous year 2017-18 , which represented the growth of around 77 %.
- With respect to increase in earning of the company., EPS For Financial Year 2018-19 has also remarkably grew up to 3.24 from 3.12 in Financial Year 2017-18.



❖ **SWOT ANALYSES OF THE COMPANY**

STRENGTH

- During the year, your company has received sales licence from the State of Punjab, Odissa ,Uttar Pradesh & Chhattisgarh. Being major state of the country, 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 peruses its business pan India and developing its trade with Foreign Countries across the world.
- 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.
- 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
- Company has participated in Indus valley Seed Congress held at Dubai to explore the various business opportunities.
- The opportunity to contribute into the National Income Growth by Exporting the Seeds across the world.
- 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 opportunity to grow mutually with 700 plus distributors pan India.
- 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 Hectar 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 plan.

❖ **Cautionary Statement**

Statements in the 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.



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, 2019, 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 2019.
- (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, 2019, taken on records by the board of directors, none of the directors is disqualified as on 31st March, 2019, from being appointed as a director in terms of Section 164(2) of the Act. and
 - f) 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".



- g) 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: 30/05/2019

____SD/-_____
(M. V. Mehta)
Proprietor
M No. 036611



| BOMBAY SUPER HYBRID SEEDS LIMITED | | | | | |
|-------------------------------------|------|---------------------|---------------------|---------------------|----------------|
| BALANCE SHEET AS AT 31ST MARCH 2019 | | | | | |
| | | | | | Amounts in Rs. |
| PARTICULARS | NOTE | AS AT | AS AT | AS AT | |
| | NO | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 | |
| I. ASSETS | | | | | |
| 1. Non-Current Assets | | | | | |
| a. Property, Plant and Equipment | 2 | 8 92 97 493 | 3 79 30 111 | 5 41 12 266 | |
| b. Capital Work-in-Progress | 2 | 21 56 506 | 2 85 36 186 | 0 | |
| c. Investments | - | 0 | 0 | 0 | |
| d. Financial Assets | - | 0 | 0 | 0 | |
| e. Deferred Tax Assets (net) | 3 | 9 01 126 | 11 17 569 | 2 99 077 | |
| f. Other Non-Current Assets | 4 | 38 42 561 | 17 67 979 | 2 75 348 | |
| | | 9 61 97 686 | 6 93 51 845 | 5 46 86 691 | |
| 2. Current Assets | | | | | |
| a. Inventories | 5 | 24 96 79 878 | 14 08 00 436 | 8 26 58 805 | |
| b. Financial Assets | | | | | |
| i. Investments | - | 0 | 0 | 0 | |
| ii. Trade receivables | 6 | 3 03 44 935 | 4 20 90 280 | 3 61 82 327 | |
| iii. Cash and Cash Equivalents | 7 | 6 87 743 | 1 85 73 510 | 4 31 518 | |
| iv. Bank balances other than above | - | 0 | 0 | 0 | |
| v. Loans | - | 0 | 0 | 0 | |
| vi. Other Financial Assets | 8 | 5 06 305 | 6 06 305 | 2 58 871 | |
| c. Other current assets | 9 | 74 48 046 | 3 61 25 462 | 2 80 08 163 | |
| | | 28 86 66 907 | 23 81 95 993 | 14 75 39 684 | |
| TOTAL ASSETS | | 38 48 64 593 | 30 75 47 838 | 20 22 26 375 | |
| II. EQUITY AND LIABILITIES | | | | | |
| Equity | | | | | |
| a. Equity Share Capital | 10 | 6 55 85 800 | 4 82 65 800 | 3 35 60 000 | |
| b. Other Equity | 11 | 14 11 92 532 | 3 37 50 394 | 1 16 71 811 | |
| | | 20 67 78 332 | 8 20 16 194 | 4 52 31 811 | |
| LIABILITIES | | | | | |
| 1. Non Current Liabilities | | | | | |
| a. Financial Liabilities | | | | | |
| i. Borrowings | 12 | 2 58 10 452 | 8 01 87 415 | 4 32 42 457 | |
| ii. Trade payables | - | 0 | 0 | 0 | |
| b. Provisions | | | | | |
| c. Other Non-Current Liabilities | 13 | 51 41 800 | 38 30 000 | 25 10 000 | |
| | | 3,09,52,252 | 8,40,17,415 | 4,57,52,457 | |
| 2. Current Liabilities | | | | | |
| a. Financial Liabilities | | | | | |
| i. Borrowings | 14 | 10 00 97 294 | 7 21 06 281 | 6 94 70 891 | |
| ii. Trade payables | 15 | 90 23 998 | 2 66 84 776 | 2 18 08 639 | |
| iii. Other Financial Liabilities | 16 | 71 84 179 | 71 47 447 | 44 14 569 | |
| b. Other Current Liabilities | 17 | 2 29 77 732 | 2 81 97 928 | 1 09 28 381 | |
| c. Provisions | 18 | 78 50 806 | 73 77 797 | 46 19 627 | |
| | | 14 71 34 009 | 14 15 14 229 | 11 12 42 107 | |
| TOTAL EQUITY AND LIABILITIES | | 38 48 64 593 | 30 75 47 838 | 20 22 26 375 | |

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)



| BOMBAY SUPER HYBRID SEEDS LIMITED | | | | | |
|---|------|---------------------|---------------------|-----------------------|----------------|
| STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019 | | | | | |
| | | | | | Amounts in Rs. |
| PARTICULARS | NOTE | AS AT | AS AT | AS AT | |
| | NO | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 | |
| INCOME | | | | | |
| Revenue from Operations | 19 | 74 60 45 427 | 82 30 42 608 | 1 06 61 75 100 | |
| Other Incomes | 20 | 48 49 923 | 6 95 774 | 1 07 16 533 | |
| TOTAL INCOME | | 75 08 95 350 | 82 37 38 382 | 1 07 68 91 633 | |
| EXPENDITURE | | | | | |
| Purchases of Stock-in-Trade | 21 | 74 63 97 485 | 78 45 72 732 | 99 86 04 966 | |
| Changes in Inventories of Finished Goods, Stock in trade and Work in progress | 22 | (10 82 00 659) | (5 74 45 900) | (29 74 833) | |
| Employee Benefits Expenses | 23 | 2 52 11 046 | 2 20 71 108 | 1 77 85 159 | |
| Finance Costs | 24 | 95 91 188 | 1 05 34 119 | 67 33 999 | |
| Depreciation and Amortisation Expenses | 25 | 1 06 84 361 | 69 28 851 | 47 20 755 | |
| Other Expenses | 26 | 3 92 00 978 | 3 89 72 194 | 3 91 52 647 | |
| TOTAL EXPENSES | | 72 28 84 399 | 80 56 33 104 | 1 06 40 22 693 | |
| PROFIT BEFORE TAX | | 2 80 10 951 | 1 81 05 278 | 1 28 68 940 | |
| TAX EXPENSES | | | | | |
| Less : Current Tax | | 69 50 000 | 71 22 847 | 44 95 840 | |
| Less : Deferred Tax | | 2 16 443 | (8 18 492) | (1 43 794) | |
| Less : Prior Period / Other Income Tax Adjustment | | 2 370 | 16 400 | 0 | |
| PROFIT FOR THE YEAR | | 2 08 42 138 | 1 17 84 523 | 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 08 42 138 | 1 17 84 523 | 85 16 894 | |
| Earnings per Equity Share of face value of ₹ 10 each | | | | | |
| Basic and Diluted (in ₹) | 27 | 3.24 | 3.12 | 2.54 | |
| SIGNIFICANT ACCOUNTING POLICIES | | | | | |
| SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS | 1-40 | | | | |

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)

Date : 30.05.2019



| BOMBAY SUPER HYBRID SEEDS LIMITED | | | | |
|---|----------------------|----------------------|----------------------|--|
| CASHFLOW STATEMENT FOR YEAR ENDED ON 31 MARCH 2019 | | | | |
| | | Amounts in Rs. | | |
| PARTICULARS | AS AT | AS AT | AS AT | |
| | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 | |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Net Profit Before Tax | 2 80 10 951 | 1 81 05 278 | 1 28 68 940 | |
| Adjustment For : | | | | |
| 1 Depreciation & amortization expense | 1 06 84 361 | 69 28 851 | 47 20 755 | |
| 2 Financial Cost | 95 91 188 | 1 05 34 119 | 67 33 999 | |
| 3 Interest Income | - 17 03 880 | - 5 29 438 | 0 | |
| 4 (Profit) / Loss on Sale of Assets | - 8 26 934 | - 8 736 | - 23 477 | |
| | 1 77 44 735 | 1 69 24 796 | 1 14 31 277 | |
| Operating Profit Before Working Capital Gains | 4 57 55 686 | 3 50 30 074 | 2 43 00 217 | |
| Add / (Less) : Changes in Working Capital | | | | |
| 1 Inventories | - 10 88 79 442 | - 5 81 41 631 | - 42 98 808 | |
| 2 Sundry Receivables and Other Assets | 3 74 87 538 | - 1 65 16 614 | - 2 26 93 699 | |
| 3 Sundry Payables and Other Liabilities | - 2 10 59 433 | 2 62 32 237 | 1 42 48 574 | |
| | - 9 24 51 337 | - 4 84 26 008 | - 1 27 43 933 | |
| Cash Generated from Operation Before Taxes | - 4 66 95 651 | - 1 33 95 934 | 1 15 56 284 | |
| 1 Taxes Paid | - 69 52 370 | - 39 79 867 | - 45 55 260 | |
| NET CASH FLOW FROM OPERATING ACTIVITIES (A) | - 5 36 48 021 | - 1 73 75 801 | 70 01 024 | |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| 1 Purchase of Fixed Assets | - 5 66 84 124 | - 3 22 95 222 | - 2 82 82 265 | |
| 2 Subsidy Received /Government grant | 2 12 25 000 | 1 31 40 000 | 3 25 000 | |
| 3 Sale of fixed asset | 15 74 636 | 0 | 0 | |
| 4 Interest Received | 17 03 880 | 5 29 438 | 0 | |
| NET CASH FLOW FROM INVESTING ACTIVITIES (B) | - 3 21 80 608 | - 1 86 25 784 | - 2 79 57 265 | |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| 1 Proceed From Term Loans | - 2 63 85 950 | 4 80 46 753 | 1 08 60 473 | |
| 2 Proceed From Unsecured Loans | 0 | - 83 68 917 | 1 49 31 274 | |
| 3 Issue of Share Capital / Application Money | 10 39 20 000 | 2 49 99 860 | 0 | |
| 4 Financial Cost | - 95 91 188 | - 1 05 34 119 | - 67 33 999 | |
| NET CASH FLOW FROM INVESTING ACTIVITIES (C) | 6 79 42 862 | 5 41 43 577 | 1 90 57 748 | |
| D. NET INCREASED / (DECREASED) IN CASH & CASH EQUIVALENTS (A+B+C) | - 1 78 85 767 | 1 81 41 992 | - 18 98 493 | |
| E. Add / (Less) Cash & Cash Equivalents at the beginning of the year | 1 85 73 510 | 4 31 518 | 23 30 011 | |
| F. CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (D+E) | 6 87 743 | 1 85 73 510 | 4 31 518 | |

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)

Date : 30.05.2019



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH , 2019.

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.

These financial statements are the company's first Ind AS financial statements. The financial statements up to year ended March 31, 2018 were prepared in accordance with the Accounting standards notified under Companies (Accounting Standards) Rules, 2006 (previous GAAP) and other relevant provisions of the Act. Previous period financial statements have been restated as per Ind AS.

In accordance with Ind AS 101 "First time Adoption of Indian Accounting Standard", the Company has presented reconciliations and explanations of the effects from Previous GAAP to Ind AS on financial position, financial performance and cash flows in the Note No. 5.

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 labour, 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.

-----Continue----->



NOTE : 2 FIXED ASSET :

Amount in Rs.

| SR. NO. | DESCRIPTION OF ASSETS | GROSS BLOCK | | | | DEPRICIATION | | | | NET BLOCK | |
|--------------|---------------------------|----------------------------|--------------------|-------------------------|----------------------------|-----------------|----------------|---------------------------|-----------------------|--------------------------------|--------------------------------|
| | | OPENING BALANCE 01.04.2018 | ADDI. DU. THE YEAR | LESS ADJU. DU. THE YEAR | TOTAL RS. AS ON 31.03.2019 | UPTO 01.04.18 | DU. THE YEAR | LESS ADJUST. DU. THE YEAR | TOTAL UPTO 31.03.2019 | CLOSING BALANCE AS ON 31.03.19 | CLOSING BALANCE AS ON 31.03.18 |
| i | TANGIBLE ASSETS | | | | | | | | | | |
| 1 | Freehold land | 4559730 | 0 | 0 | 4559730 | 0 | 0 | 0 | 0 | 4559730 | 4559730 |
| 2 | Factory Building | 26361436 | 0 | 0 | 26361436 | 8310901 | 1704884 | 0 | 10015785 | 16345651 | 18050535 |
| 3 | Plant & Machinery | 14715594 | 10974 | 0 | 14726568 | 4801094 | 1798905 | 0 | 6599999 | 8126569 | 9914500 |
| 4 | Electrification | 919408 | 60770 | 0 | 980178 | 469024 | 131098 | 0 | 600122 | 380056 | 450384 |
| 5 | Farm Godown (R&D) | 1576459 | 0 | 0 | 1576459 | 154199 | 135115 | 0 | 289314 | 1287145 | 1422260 |
| 6 | Motor Cycle (R&D) | 48791 | 0 | 0 | 48791 | 23038 | 6667 | 0 | 29705 | 19086 | 25753 |
| 7 | Computer (R&D) | 127900 | 0 | 0 | 127900 | 30200 | 61707 | 0 | 91907 | 35993 | 97700 |
| 8 | R&D Equipment | 30525 | 0 | 0 | 30525 | 9009 | 9697 | 0 | 18706 | 11819 | 21516 |
| 9 | R&D Furniture | 95566 | 0 | 0 | 95566 | 12989 | 21379 | 0 | 34368 | 61198 | 82577 |
| 10 | Office Equipment | 1350194 | 73885 | 0 | 1424079 | 925913 | 212833 | 0 | 1138746 | 285333 | 424281 |
| 11 | Computer | 505246 | 82577 | 0 | 587823 | 348626 | 135459 | 0 | 484085 | 103738 | 156620 |
| 12 | Office Furniture | 959899 | 0 | 0 | 959899 | 379984 | 150991 | 0 | 530975 | 428924 | 579915 |
| 13 | Vehicles | 5571660 | 3577480 | 2435324 | 6713816 | 3427320 | 946953 | 1711258 | 2663015 | 4050801 | 2144340 |
| 14 | Solar proof System | 0 | 2620301 | 1225000 | 1395301 | 0 | 164810 | 0 | 164810 | 1230491 | 0 |
| 15 | Cold Storage | 0 | 76614181 | 20000000 | 56614181 | 0 | 4243222 | 0 | 4243222 | 52370959 | 0 |
| | | | | | | | | | | | |
| | TOTAL (i) | 56822408 | 83040168 | 23660324 | 116202252 | 18892297 | 9723720 | 1711258 | 26904759 | 89297493 | 37930111 |
| (ii) | INTANGIBLE ASSETS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | TOTAL (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | | | | | | | | |
| (iii) | WORK IN PROGRESS | | | | | | | | | | |
| 1 | Solar Roof System | 11800 | 2608501 | 2620301 | 0 | 0 | 0 | 0 | 0 | 0 | 11800 |
| 2 | Cold Storage | 28524386 | 45007660 | 73508410 | 0 | 0 | 0 | 0 | 0 | 0 | 28524386 |
| 3 | Factory Construction | 0 | 689455 | 0 | 689455 | 0 | 0 | 0 | 0 | 689455 | 0 |
| 4 | Office Furniture | 0 | 1467051 | 0 | 1467051 | 0 | 0 | 0 | 0 | 1467051 | 0 |
| | | | | | | | | | | | |
| | TOTAL (iii) | 28536186 | 49772667 | 76128711 | 2156506 | 0 | 0 | 0 | 0 | 2156506 | 28536186 |
| | CURRENT YEAR TOTAL | 85358594 | 132812835 | 99789035 | 118358758 | 18892297 | 9723720 | 1711258 | 26904759 | 91453999 | 66466297 |
| | PREVIOUS TOTAL | 66378872 | 32295222 | 13315500 | 85358594 | 12266606 | 6809927 | 184236 | 18892297 | 66466297 | 54112266 |
| | | | | | | | | | | | |



| 3. DEFERRED TAX ASSETS | | | | | |
|--|--|-------------------------|--|-------------------------|--|
| Particulars | Deferred tax assets/(liabilities) as at 01.04.2017 | During the year 2017-18 | Deferred tax assets/(liabilities) as at 31.03.2018 | During the year 2018-19 | Deferred tax assets/(liabilities) as at 31.03.2019 |
| On account of difference in closing block of fixed asset | 2 45 190 | 5 57 062 | 8 02 252 | - 2 46 721 | 5 55 531 |
| On account of 43(B) disallowance of income tax act 1961. | 53 887 | 2 61 430 | 3 15 317 | 30 278 | 3 45 595 |
| Total | 2 99 077 | 8 18 492 | 11 17 569 | - 2 16 443 | 9 01 126 |

| 4 OTHER NON-CURRENT ASSETS | | | | |
|--|------------------------|------------------------|------------------------|----------------|
| Particulars | AS AT 31st March, 2019 | AS AT 31st March, 2018 | AS AT 31st March, 2017 | Amounts in Rs. |
| Preliminary Expense to the extent not W/off | 38 42 561 | 17 67 979 | 2 75 348 | |
| TOTAL | 38 42 561 | 17 67 979 | 2 75 348 | |
| 4.1 Preliminary Expense includes Expenditure made towards IPO and other preliminary expense to extent not written off. | | | | |

| 5 INVENTORIES | | | | |
|--|------------------------|------------------------|------------------------|----------------|
| Particulars | AS AT 31st March, 2019 | AS AT 31st March, 2018 | AS AT 31st March, 2017 | Amounts in Rs. |
| Finished Goods/Work in progress and stock in trade | 24 68 05 889 | 13 86 05 230 | 8 11 59 330 | |
| Packing Material | 28 73 989 | 21 95 206 | 14 99 475 | |
| | 24 96 79 878 | 14 08 00 436 | 8 26 58 805 | |
| TOTAL | 24 96 79 878 | 14 08 00 436 | 8 26 58 805 | |

| 6 TRADE RECEIVABLES | | | | |
|--|------------------------|------------------------|------------------------|----------------|
| Particulars | AS AT 31st March, 2019 | AS AT 31st March, 2018 | AS AT 31st March, 2017 | Amounts in Rs. |
| Outstanding for more than six months | 53 59 279 | 87 00 717 | 17 45 932 | |
| Others | 2 49 85 656 | 3 33 89 563 | 3 44 36 395 | |
| | 3 03 44 935 | 4 20 90 280 | 3 61 82 327 | |
| TOTAL | 3 03 44 935 | 4 20 90 280 | 3 61 82 327 | |
| 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 | | | |
|---|---------------------------|------------------|--------------------|------------------|
| | Particulars | AS AT | AS AT | Amounts in Rs. |
| | | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 |
| | Balances with Banks | 1 11 767 | 1 82 35 904 | 50 302 |
| | Cash on hand | 5 75 976 | 3 37 606 | 3 81 216 |
| | | 6 87 743 | 1 85 73 510 | 4 31 518 |
| | TOTAL | 6 87 743 | 1 85 73 510 | 4 31 518 |

| | | | | |
|-----|-----------------------------------|-----------------|--------------------|---------------|
| 7.1 | Balances with Banks | | | |
| | Current Accounts | 95 767 | 50 77 281 | 50 302 |
| | Fixed deposit | 0 | 1 31 58 623 | 0 |
| | Other credit card account balance | 16 000 | 0 | 0 |
| | | 1 11 767 | 1 82 35 904 | 50 302 |

| 8 | OTHER FINANCIAL ASSETS | | | |
|---|------------------------|------------------|------------------|------------------|
| | Particulars | AS AT | AS AT | Amounts in Rs. |
| | | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 |
| | Security Deposits | 5 06 305 | 6 06 305 | 2 58 871 |
| | TOTAL | 5 06 305 | 6 06 305 | 2 58 871 |

| 9 | OTHER CURRENT ASSETS | | | |
|---|--------------------------------------|------------------|--------------------|--------------------|
| | Particulars | AS AT | AS AT | Amounts in Rs. |
| | | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 |
| | Advances to Others | 15 42 513 | 3 23 66 829 | 2 38 12 118 |
| | Advances to Employees | 89 192 | 1 47 221 | 50 000 |
| | Balances with Government Authorities | 56 94 521 | 35 17 627 | 40 50 000 |
| | Prepaid Expenses | 1 21 820 | 93 785 | 96 045 |
| | TOTAL | 74 48 046 | 3 61 25 462 | 2 80 08 163 |

| 10 | SHARE CAPITAL | | | |
|----|--|--------------------|--------------------|--------------------|
| | Particulars | AS AT | AS AT | Amounts in Rs. |
| | | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 |
| | Authorised Share Capital | 7 00 00 000 | 7 00 00 000 | 3 50 00 000 |
| | Issued, Subscribed and Paid up Share Capital | 6 55 85 800 | 4 82 65 800 | 3 35 60 000 |
| | | 6 55 85 800 | 4 82 65 800 | 3 35 60 000 |

| | | | | |
|------|--|--------------------|--------------------|--------------------|
| 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, 2019 | 31st March, 2018 | 31st March, 2017 |
| | Arvindbhai Jadavjibhai Kakadia | 18 62 830 | 18 62 830 | 10 74 600 |
| | | 28.40% | 38.60% | 32.02% |



| | | | | |
|-------------|---|------------------|------------------|------------------|
| | | | | |
| | Kiritbhai Jadavjibhai Kakadia | 17 56 950 | 17 56 950 | 10 74 600 |
| | | 26.79% | 36.40% | 32.02% |
| | Jadavjibhai Devrajibhai Kakadia | 3 69 500 | 3 69 500 | 3 69 500 |
| | | 5.63% | 7.66% | 11.01% |
| | Kishorbhai Devrajibhai Kakadia | 5 37 300 | 5 37 300 | 5 37 300 |
| | | 8.19% | 11.13% | 16.01% |
| 10.2 | The reconciliation of the number of shares outstanding is set out below : | | | |
| | Particulars | AS AT | AS AT | AS AT |
| | | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 |
| | Number of Equity Shares at the beginning of the year | 48 26 580 | 33 56 000 | 33 56 000 |
| | Add : Shares issued during the year | 17 32 000 | 14 70 580 | 0 |
| | Less : Shares cancelled during the year | 0 | 0 | 0 |
| | Number of Equity Shares at the end of the year | 65 58 580 | 48 26 580 | 33 56 000 |

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.

| | | | | |
|-------------|---|---------------------|--------------------|--------------------|
| 11 | OTHER EQUITY | | | |
| | | | | Amounts in Rs. |
| | Particulars | AS AT | AS AT | AS AT |
| | | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 |
| | Securities Premium Account | | | |
| | As per last Balance Sheet | 1 02 94 060 | 0 | |
| | Add : Addition during the year | 8 66 00 000 | 1 02 94 060 | 0 |
| | Less : Deduction during the year | 0 | 0 | 0 |
| | | 9 68 94 060 | 1 02 94 060 | 0 |
| | Statement of Profit and Loss | | | |
| | As per last Balance Sheet | 2 34 56 334 | 1 16 71 811 | 31 54 917 |
| | Add : Addition during the year | 2 08 42 138 | 1 17 84 523 | 85 16 894 |
| | | 4 42 98 472 | 2 34 56 334 | 1 16 71 811 |
| | | | | |
| | TOTAL | 14 11 92 532 | 3 37 50 394 | 1 16 71 811 |
| 11.1 | Securities Premium Account include share premium amount received over and above face value. | | | |

| | | | | |
|-----------|-----------------------|--------------------|--------------------|--------------------|
| 12 | BORROWINGS | | | |
| | | | | Amounts in Rs. |
| | Particulars | AS AT | AS AT | AS AT |
| | | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 |
| | Term Loan | | | |
| | From Bank | | | |
| | Secured | 2 58 10 452 | 6 30 19 554 | 1 77 05 679 |
| | Other than Term Loans | | | |
| | From Related Parties | | | |
| | Unsecured | 0 | 1 71 67 861 | 2 55 36 778 |
| | TOTAL | 2 58 10 452 | 8 01 87 415 | 4 32 42 457 |



| | |
|------|--|
| 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 | | | |
|----|-------------------------------|------------------|------------------|------------------|
| | | | | Amounts in Rs. |
| | Particulars | AS AT | AS AT | AS AT |
| | | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 |
| | Security Deposit from dealers | 51 41 800 | 38 30 000 | 25 10 000 |
| | TOTAL | 51 41 800 | 38 30 000 | 25 10 000 |

| 14 | CURRENT BORROWINGS | | | |
|----|---------------------------|---------------------|--------------------|--------------------|
| | | | | Amounts in ` |
| | Particulars | AS AT | AS AT | AS AT |
| | | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 |
| | Loans Repayable on Demand | | | |
| | From Banks | | | |
| | Secured | 10 00 97 294 | 7 21 06 281 | 6 94 70 891 |
| | TOTAL | 10 00 97 294 | 7 21 06 281 | 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 | | | |
|----|-------------------------------------|------------------|--------------------|--------------------|
| | | | | Amounts in Rs. |
| | Particulars | AS AT | AS AT | AS AT |
| | | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 |
| | Micro, Small and Medium Enterprises | 23 40 541 | 0 | 0 |
| | Others | 66 83 457 | 2 66 84 776 | 2 18 08 639 |
| | | 90 23 998 | 2 66 84 776 | 2 18 08 639 |
| | TOTAL | 90 23 998 | 2 66 84 776 | 2 18 08 639 |

| 16 | OTHER FINANCIAL LIABILITIES | | | |
|----|--------------------------------------|------------------|------------------|------------------|
| | | | | Amounts in ` |
| | Particulars | AS AT | AS AT | AS AT |
| | | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 |
| | Current Maturities of Long Term Debt | 71 84 179 | 71 47 447 | 44 14 569 |
| | | 71 84 179 | 71 47 447 | 44 14 569 |
| | TOTAL | 71 84 179 | 71 47 447 | 44 14 569 |

| 17 | OTHER CURRENT LIABILITIES | | | |
|----|--------------------------------|------------------|------------------|------------------|
| | | | | Amounts in Rs. ` |
| | Particulars | AS AT | AS AT | AS AT |
| | | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 |
| | Advance received from customer | 1 98 15 361 | 2 36 31 860 | 70 91 406 |
| | Other Payables | 31 62 371 | 45 66 068 | 38 36 975 |



| | | | | |
|---------------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | 2 29 77 732 | 2 81 97 928 | 1 09 28 381 |
| TOTAL | | 2 29 77 732 | 2 81 97 928 | 1 09 28 381 |
| 18 SHORT TERM PROVISIONS | | | | |
| | | | | Amounts in Rs. |
| Particulars | AS AT | AS AT | AS AT | |
| | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 | |
| Provision for Employee Benefits | 7 50 806 | 0 | 0 | |
| Other Provisions | 71 00 000 | 73 77 797 | 46 19 627 | |
| | 78 50 806 | 73 77 797 | 46 19 627 | |
| TOTAL | 78 50 806 | 73 77 797 | 46 19 627 | |

18.1 Other Provisions include Provision for Taxes as provided for.

| | | | | |
|-----------------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| 19 REVENUE FROM OPERATIONS | | | | |
| | | | | Amounts in Rs. |
| Particulars | AS AT | AS AT | AS AT | |
| | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 | |
| Sale of Goods | 74 60 45 427 | 82 30 42 608 | 1 06 61 75 100 | |
| Other Operating Income | | | | |
| | 74 60 45 427 | 82 30 42 608 | 1 06 61 75 100 | |
| TOTAL | 74 60 45 427 | 82 30 42 608 | 1 06 61 75 100 | |

| | | | | |
|-------------------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| 20 OTHER INCOMES | | | | |
| | | | | Amounts in Rs. |
| Particulars | AS AT | AS AT | AS AT | |
| | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 | |
| Interest Income | 17 03 880 | 4 70 450 | 0 | |
| Discount | 1 46 663 | 0 | 0 | |
| Foreign Exchange Fluctuation income | 1 09 297 | 58 988 | 1 49 944 | |
| Profit on sale of asset | 8 26 934 | 8 736 | 23 477 | |
| Other Non-Operating Income | 20 63 149 | 1 57 600 | 1 05 43 112 | |
| | 48 49 923 | 6 95 774 | 1 07 16 533 | |
| TOTAL | 48 49 923 | 6 95 774 | 1 07 16 533 | |

| | | | | |
|--------------------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| 21 PURCHASE | | | | |
| | | | | Amounts in Rs. |
| Particulars | AS AT | AS AT | AS AT | |
| | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 | |
| Inventory at commencement | 21 95 206 | 14 99 475 | 1 75 500 | |
| Purchase less return during the year | 74 70 76 268 | 78 52 68 463 | 99 99 28 941 | |
| Less: Inventory at close | 28 73 989 | 21 95 206 | 14 99 475 | |
| Consumption during the year | 74 63 97 485 | 78 45 72 732 | 99 86 04 966 | |
| | | | | |
| TOTAL | 74 63 97 485 | 78 45 72 732 | 99 86 04 966 | |



| 22 CHANGES IN INVENTORIES OF STOCK IN TRADE/FINISHED GOODS/WORK IN PROGRESS. | | | |
|--|----------------------|----------------------|--------------------|
| | Amounts in Rs. | | |
| Particulars | AS AT | AS AT | AS AT |
| | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 |
| Finished goods (at close) | | | |
| Finished Goods | 24 68 05 889 | 13 86 05 230 | 8 11 59 330 |
| | 24 68 05 889 | 13 86 05 230 | 8 11 59 330 |
| Finished Goods (at Commencement) | | | |
| Finished Goods | 13 86 05 230 | 8 11 59 330 | 7 81 84 497 |
| | 13 86 05 230 | 8 11 59 330 | 7 81 84 497 |
| TOTAL | -10 82 00 659 | - 5 74 45 900 | - 29 74 833 |

| 23 EMPLOYEE BENEFITS EXPENSES | | | |
|--|--------------------|--------------------|--------------------|
| | Amounts in Rs. | | |
| Particulars | AS AT | AS AT | AS AT |
| | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 |
| Contributions to Provident and Other Funds | 1 74 226 | 2 02 053 | 1 03 920 |
| Employee Welfare Expenses | 86 905 | 24 04 243 | 19 57 142 |
| Salaries and Wages | 2 49 49 915 | 1 94 64 812 | 1 57 24 097 |
| | 2 52 11 046 | 2 20 71 108 | 1 77 85 159 |
| TOTAL | 2 52 11 046 | 2 20 71 108 | 1 77 85 159 |

| 24 FINANCE COSTS | | | |
|-----------------------|------------------|--------------------|------------------|
| | Amounts in Rs. | | |
| Particulars | AS AT | AS AT | AS AT |
| | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 |
| Interest Expense | 81 39 504 | 1 05 34 119 | 67 33 999 |
| Other Borrowing Costs | 14 51 684 | 0 | 0 |
| | 95 91 188 | 1 05 34 119 | 67 33 999 |
| TOTAL | 95 91 188 | 1 05 34 119 | 67 33 999 |

| 25 DEPRECIATION AND AMORTISATION EXPENSES | | | |
|---|--------------------|------------------|------------------|
| | Amounts in Rs. | | |
| Particulars | AS AT | AS AT | AS AT |
| | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 |
| Depreciation on asset during the year | 97 23 720 | 68 09 927 | 46 01 831 |
| Preliminary Expense Written off | 9 60 641 | 1 18 924 | 1 18 924 |
| | 1 06 84 361 | 69 28 851 | 47 20 755 |
| | 1 06 84 361 | 69 28 851 | 47 20 755 |



| 26 OTHER EXPENSES | | | |
|--|--------------------|--------------------|--------------------|
| | | | Amounts in Rs. |
| Particulars | AS AT | AS AT | AS AT |
| | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 |
| Consultancy & Legal Expenses | 6 89 049 | 2 04 865 | 4 62 460 |
| Donation Expenses | 1 56 111 | 0 | 11 000 |
| Insurance Expenses | 4 69 001 | 3 41 816 | 2 96 271 |
| Research and Development Expenditure | 19 97 103 | 27 60 142 | 29 02 078 |
| Research and Development Staff Expenditure | 61 46 520 | 40 29 620 | 42 88 149 |
| Miscellaneous Expenses | 41 35 747 | 61 70 446 | 1 14 22 734 |
| Advertisement and Promotional Expense | 25 77 638 | 15 19 625 | 18 46 182 |
| Sales Scheme Expense | 1 04 41 125 | 93 80 428 | 62 46 702 |
| Audit Fees | 1 50 000 | 2 66 709 | 1 00 000 |
| Travelling Expense | 9 86 868 | 6 72 853 | 1 69 202 |
| Power & Fuel Expenses | 10 76 697 | 7 28 246 | 4 96 085 |
| Rent Expenses | 20 02 631 | 45 53 938 | 31 72 345 |
| Repairs to Machinery | 4 22 032 | 6 24 229 | 5 88 558 |
| Freight and Forwarding expense | 79 50 456 | 77 19 277 | 71 50 881 |
| TOTAL | 3 92 00 978 | 3 89 72 194 | 3 91 52 647 |

| 26.1 PAYMENT TO DIRECTORS AS : | | | |
|--|--------------------|--------------------|------------------|
| Particulars | AS AT | AS AT | AS AT |
| | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 |
| Salary and Bonus | 1 09 00 000 | 1 08 00 000 | 83 20 000 |
| | 1 09 00 000 | 1 08 00 000 | 83 20 000 |
| 27 EARNINGS PER SHARE (EPS) | | | |
| | | | Amounts in Rs. |
| Particulars | AS AT | AS AT | AS AT |
| | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 |
| Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders | 2 08 42 138 | 1 17 84 523 | 85 16 894 |
| Weighted Average number of equity shares used as denominator for calculating EPS | 64 39 950 | 37 71 372 | 33 56 000 |
| Basic and Diluted Earnings per Share (in ₹) | 3.24 | 3.12 | 2.54 |
| 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. 1,09,00,000/- 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 | 24,00,000/- |
| 02 | Kiritbhai Jadavjibhai Kakadia | 24,00,000/- |
| 03 | Jadavjibhai Devrajibhai Kakadia | 24,00,000/- |
| 04 | Kishorbhai Devrajibhai Kakadia | 24,00,000/- |
| 05 | Hemang Chandrakant Baxi | 13,00,000/- |
| | TOTAL | 1,09,00,000/- |

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 Devrajibhai Kakadia | Director |
| 04 | Kishorbhai Devrajibhai Kakadia | Director |
| 05 | Hemang Chandrakant Baxi | Director |
| 06 | Aartiben Ankurbhai Kakadia | Relatives of Director |
| 07 | Dharaben Vikenbhai Kakadia | Relatives of Director |
| 08 | Hetalben Rajnibhai Kakadia | Relatives of Director |
| 09 | Jagrutiben Rakshitbhai Kakadia | Relatives of Director |
| 10 | Hari Om Super Shop | Sister Concern of Director |

(ii) Transaction During the Year with related parties :

| Sr No | Particulars | 2018 - 2019 | 2017 – 2018 | 2016 – 2017 |
|-------|-------------------|---------------|---------------|---------------|
| 01 | Issue of Shares | NIL | 1,47,05,800/- | NIL |
| 02 | Loan Taken | 1,23,20,000/- | 3,19,95,000/- | 2,09,26,130/- |
| 03 | Loan Repaid | 2,94,87,861/- | 4,06,60,266/- | 59,94,856/- |
| 04 | Purchase | 1,48,28,835/- | 1,27,45,850/- | 1,45,43,831/- |
| 05 | Sales | NIL | 68,77,217/- | NIL |
| 06 | Rent Expenses | NIL | 1,65,000/- | 1,80,000/- |
| 07 | Interest Expenses | NIL | 15,77,010/- | 16,46,130/- |
| 08 | Salary Expenses | 8,01,000/- | 8,73,000/- | 3,96,500/- |



(iii) **Balance Outstanding at the end of the year :**

| Sr No | Particulars | 2018 - 2019 | 2017 - 2018 | 2016 - 2017 |
|-------|-----------------|---------------|---------------|---------------|
| 01 | Issue of Shares | 4,82,65,800/- | 4,82,65,800/- | 3,35,60,000/- |
| 02 | Loan Taken | NIL | 1,71,67,861/- | 2,55,36,778/- |
| 03 | Sundry Creditor | NIL | 31,46,200/- | 25,82,722/- |

31. FOREIGN EXCHANGE EARNING AND OUTGO:

There is a no Foreign Exchange Earnings during the year. However the company has spent worth of Rs. 124.45 (C.I.F) Lacs for purchase of Coriander & Other Seeds 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) | 1.23 | 101.75 |
| (II) | Import of Seeds (In \$) | 0.32 | 22.70 |

| | | | |
|-------------|--|--|--|
| 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 the 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 | These standalone financial statements of The Company for the year ended March 31, 2019 have been prepared in accordance with Ind AS. For the purposes of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101 First Time Adoption of Indian Accounting Standards with April 01, 2016 as the transition date and Indian GAAP as the previous GAAP. The transition to Ind AS has resulted in changes in presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. | | |
| 35 | Company has elected to measure all of its Property, Plant and Equipment and Intangible Assets at their previous GAAP carrying amount on the date of transition to Ind AS | | |
| 36 | SEGMENT REPORTING | | |
| 36.1 | The Company has only one business segment i.e., Seeds. | | |
| 36.2 | 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 segment 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. | | |
| 36.3 | 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. | | |



| | | | | |
|-------------|---|-------------------------|-------------------------|-------------------------|
| 37 | DISCLOSURES AS REQUIRED BY THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT 2006 ARE AS UNDER | | | |
| 37.1 | The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company is as under : | | | |
| | Particulars | AS AT | AS AT | AS AT |
| | | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 |
| | Principal amount due and remaining unpaid | 23,40,541 | 0.00 | 0.00 |
| | 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 |
| 37.2 | 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. | | | |
| 38 | The company has obtained government grant to the extent of Rs 2,00,00,000/- from government towards cold storage which has been reduced from the carrying value of the asset. | | | |
| 39 | PAYMENT TO AUDITORS AS : | | | |
| | Particulars | AS AT | AS AT | Amounts in Rs. |
| | | 31st March, 2019 | 31st March, 2018 | 31st March, 2017 |
| | Statutory audit fees | 1 50 000 | 1 00 000 | 1 00 000 |
| | Other matters | 0 | 1 66 709 | 0 |
| | | 1 50 000 | 2 66 709 | 1 00 000 |
| | | 1 50 000 | 2 66 709 | 1 00 000 |
| 40 | 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

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)

Date : 30.05.2019



ATTENDANCE SLIP FOR 5TH ANNUAL GENERAL MEETING

(To be handed it over at venue of the meeting)

I certify that I am a registered shareholder/ proxy/ representative for the registered shareholder(s) of
Bombay Super Hybrid Seeds Limited.

| | | | |
|--------|--|-----------|--|
| DP ID* | | Folio No. | |
|--------|--|-----------|--|

| | | | |
|------------|--|---------------|--|
| Client ID* | | No. of Shares | |
|------------|--|---------------|--|

*Applicable for investors holding shares in electronic form

I hereby record my presence at the 5th Annual General Meeting of the Company to be held on 30th day of September , 2019 at 11:00 A.M at Shreenathji Industrial Estate, Plot No. 11, Near Kuvadava G I D C, National Highway 8-B, Rajkot-360023, Gujarat.

Name and Address of Member

| |
|--|
| |
|--|

Signature of Shareholder /Proxy/Representative
(Please Specify)

Note :

1. Shareholders/ Proxy holders are requested to bring the Attendance Slips with them duly completed when they come to the meeting and hand them over at the venue, affixing their signature on them.
2. Members are informed that no duplicate attendance slips will be issued at the venue of the meeting.

**FORM NO. MGT-11**
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rule, 2014]

| | |
|-----------------------|---|
| CIN | L01132GJ2014PLC080273 |
| Name of the Company | Bombay Super Hybrid Seeds Limited |
| Registered office | Shrinathji Industrial Estate, Plot No. 11, Near Kuvadva GIDC , National Highway 8-B., Kuvadva , Rajkot ,Gujarat. |
| Name of the Member(s) | |
| Registered Address | |
| Email Id | |
| Folio No / Client ID | |
| DP ID: | |

I/ We, being the member(s) of _____ shares of the above named Company, hereby appoint

| | | | |
|---|----------------|--|--|
| 1 | Name | | |
| | Address | | |
| | E- Mail ID | | |
| | of failing him | | |
| | of failing him | | |
| 2 | Name | | |
| | Address | | |
| | E- Mail ID | | |
| | of failing him | | |
| | of failing him | | |
| 3 | Name | | |
| | Address | | |
| | E- Mail ID | | |
| | of failing him | | |
| | of failing him | | |

As my / our proxy to attend and vote (on a poll) for me/ us and on my / our behalf at the 5th Annual General Meeting of the Company, to be held on 30th September, 2019 at 11:00A.M. at Shreenathji Industrial Estate, Plot No. 11, Near Kuvadava G I D C, National Highway 8-B, Rajkot-360023, Gujarat and at any adjournment thereof in respect of such resolution as are indicated below:



| Resolution No. | Resolution Details | I assent to the resolution | I dissent to the resolution |
|---------------------------|--|----------------------------|-----------------------------|
| ORDINARY BUSINESS: | | | |
| 1. | Adoption of Financial Statements for the year 2018-19, together with the Reports of the Auditor and the Board thereon. | | |
| 2. | Appointment of Director Mr. Kishorbhai D. Patel Executive Director, who retires by rotation and offer himself for re appointment. | | |
| SPECIAL BUSINESS: | | | |
| 3. | Appointment of the Statutory Auditor for F.Y. 2019-20 | | |
| 4. | To Consider and Approve Increase in Authorise Share Capital Of the Company from 70,00,000 Equity Shares to 1,00,00,000 Equity Shares of Rs. 10/- Each. And to alter Capital Clause of Memorandum of Association. | | |
| 5. | To Consider and Approve Bonus Issue | | |

Signed this _____ day of _____ 2019

Signature of shareholder(s) : _____

Signature of Proxy holder(s) : _____

Affix
Revenue
Stamp

Notes :

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the 5th Annual General Meeting.



ROAD MAP OF BOMBAY SUPER HYBRID SEEDS LIMITED

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

