

## Camson Seeds Limited

Notes forming part of financial statements for the year ended 31st , March 2020

### 1. Company Overview and Significant Accounting Policies

#### 1.1 Company Overview

Camson Seeds Limited ('the Company') is in the field of under taking production, cultivation, processing or otherwise creation and supply of quality seeds for enhancing agricultural, floriculture, forestry, horticultural productivity and animal husbandry in the country and carry on the business of farming, production, harvesting, procurement, grading, pooling, handling, marketing, agriculture and horticulture in all their respective farms and branches. Dealing in all kinds of agricultural, horticultural and farm produce and products including seeds, plants, flowers, vegetables, fruits and preparation of any nature and description.

#### 1.2 Basis for preparation of financial statements:

##### a. Statement of Compliance

The Standalone Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

##### b. Functional and Presentation Currency

The Standalone Financial Statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest rupee, unless otherwise indicated.

##### c. Basis of Measurement

The Standalone Financial Statements have been prepared on the historical cost basis.

#### 1.3 Use of estimates:

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. 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 notes to the financial statements.

#### 1.4 Classification of Assets and Liabilities

Schedule III to the Act, requires assets and liabilities to be classified as either Current or Non-current.

##### a. An asset shall be classified as current when it satisfies any of the following criteria:

- (i) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (ii) it is held primarily for the purpose of being traded;
- (iii) it is expected to be realised within twelve months after the reporting date; or
- (iv) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

##### b. All assets other than current assets shall be classified as non-current.

##### c. A liability shall be classified as current when it satisfies any of the following criteria:

- (i) it is expected to be settled in the Company's normal operating cycle;
- (ii) it is held primarily for the purpose of being traded;
- (iii) it is due to be settled within twelve months after the reporting date; or
- (iv) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

##### d. All liabilities other than current liabilities shall be classified as non-current.

#### 1.5 Operating Cycle

An operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The Company has ascertained the operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities.

#### 1.6 Disclosures pursuant to Ind AS 115-" Revenue from Contracts with Customers"

The company considers the terms of the contract and customary business practices to determine the transaction price. The transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts (GST, VAT, Service tax, etc) collected on behalf of third parties (government).

Revenue is recognized only when the control over the promised goods or services is transferred to the buyer.

These Financial Statements of the Company for the period ended 31st March 2020 have been prepared in accordance with Ind AS 115 (Revenue from Contracts with Customers) which has been notified by the Ministry of Corporate Affairs (MCA) vide notification dated 28th March 2018. For the purposes of transition to Ind AS 115, the Company has followed the cumulative effect method, with April 1, 2019 as the transition date .

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Notes forming part of financial statements for the year ended 31st , March 2020

The transition to Ind AS 115 has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Notes in relation to IndAS 115 have been applied in preparing the Financial Statements for the period ended 31st March 2020 and the comparative information has not been restated since adjustments have been made in accordance with the cumulative effect method effecting the opening reserves as on April 1, 2019.

The Company recognises revenue at a point-in-time based on the acceptance of the product sold to the Customer. The company had also been following the same methodology for revenue recognition in the erstwhile Ind AS-18 regime. Hence, there is no effect on the other equity presented in the Balance Sheet. There is no Contract Asset as on date , hence all amounts has been classified as Receivables.

### 1.7 Other income

Interest income is accounted on accrual taking into account the amount outstanding and the rate applicable.

During the year the company has written back old liabilities and provisions to the extent of Rs. 545 lakh, as no expenditures were incurred towards provisions made and no claims received towards liabilities payable. Below are the details of Old liabilities and provisions written back.

Particulars	Amount Written Back (Rs. in
Reversal of Provision for Expenditure	214.00
Reversal of Duties and Taxes	100.00
Reversal of Employee Benefits Payable	169.94
Reversal of Trade Payables	47.89

### 1.8 Property, Plant and Equipment

- a. An item of Property, Plant and Equipment that qualifies for recognition as an asset is initially measured at its cost and then carried at the cost less accumulated depreciation and accumulated impairment, if any.

The cost of an item of Property, Plant and Equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located is included in the cost of an item of property, plant and equipment.

The cost of a self-constructed item of Property, Plant and Equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

- b. **Subsequent Expenditure**

Subsequent costs are included in the carrying amount of asset or recognised 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 expenses 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 assets are recognised in the Statement of Profit and Loss

- c. **Depreciation**

The depreciable amount of an item of Property, Plant and Equipment is allocated on a systematic basis over its useful life. The Company provides depreciation on the diminishing balance method. The Company believes that diminishing balance method reflects the pattern in which the asset's future economic benefits are expected to be consumed by the Company. Based on internal technical evaluation, the management believe useful lives of the assets are appropriate. The depreciation method is reviewed at least at each financial year-end and, if there has been a significant change in the expected pattern of consumption of the future economic benefits embodied in the asset, the method is changed to reflect the changed pattern. Such a change is accounted for as a change in an accounting estimate in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors.

Each part of an item of Property, Plant and Equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

The depreciation charge for each period is generally recognised in the Standalone Statement of Profit and Loss unless it is included in the carrying amount of another asset.

Class of Assets	Useful life
Nangal Land Lease Hold	1044 months
Building	264 months
Computers	36 months
Office equipment	36 months
Plant & Machinery	132 months
Motor vehicles	48 months

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Notes forming part of financial statements for the year ended 31st , March 2020

### d. Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a diminishing balance method, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

### e. Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant & equipment recognised as at April 1, 2016 measured as per IGAAP as the deemed cost of property, plant & equipment and intangible assets.

## 1.9 Financial instruments

### 1.9.1 Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

### 1.9.2 Subsequent measurement

#### a. Non-derivative financial instruments

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

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

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

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

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

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

##### (iv) Financial Liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. 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.

#### b. Share Capital

##### Ordinary Shares

Ordinary shares are classified as equity.

### 1.9.3 Derecognition of financial instruments

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

### 1.10 Fair value of financial instruments

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

### 1.11 Impairment

#### a. Financial assets

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

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Notes forming part of financial statements for the year ended 31st , March 2020

### b. Non-financial assets

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

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

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

#### 1.12 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, demand deposits with bank and other short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

#### 1.13 Inventories:

- a. Inventories comprises of foundation seeds / nucleus seeds, biological assets: plantation in progress, Packing Materials and Finished Goods.
- b. Cost of inventories comprises of cost of purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and condition.
- c. The method of valuation of various categories of inventories is as follows:
  - i) Stock in trade is valued at lower of cost and net realizable value . Materials and other items held for use in the production of inventories are written down below cost if the resulting finished products are not expected to be sold at or above cost.
  - ii) Packing materials are valued at weighted average cost basis.
  - iii) Finished Goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour expenses and apportionment of manufacturing overheads based on normal operating capacity.
  - iv) Nucleus and Foundation seeds which are meant for production are valued at cost
- d. During the year, the company in its good corporate management and due to possible effects of COVID 19 Pandemic has devalued the inventory to the extent of Rs. 40.29 Cr.

#### 1.14 Borrowing Costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are treated as direct cost and are considered as part of cost of such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

Capitalisation of borrowing costs is suspended during the extended period in which active development is interrupted. Capitalisation of borrowing costs is ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

#### 1.15 Disclosure pursuant to Ind AS 12 - "Income taxes"

##### a. Income Taxes

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

##### b. Minimum Alternative Tax (MAT):

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

#### 1.16 Earning per Share

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

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

## Camson Seeds Limited

Notes forming part of financial statements for the year ended 31st , March 2020

### 1.17 Provisions, Contingent Liabilities and Contingent Assets:

(i) Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle that obligation and a reliable estimate can be, made of the amount of obligation. When the Company expects some of or all the provisions to be reimbursed only when the reimbursements are virtually certain. The expense relating to a provision is presented in the statement of profit and loss net off any reimbursement.

If the effect of the time value of the money is material, provision 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 provision due to passage of time is recognized as a finance cost.

(ii) Contingent liabilities are disclosed separately by way of note to financial statements after careful evaluation by the management of the facts and legal aspects of the matter involved in case of

(a) a present obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligation.

(b) a possible obligation, unless the probability of outflow of resources is remote.

(iii) Contingent Assets are neither recognised, nor disclosed.

### 1.18 Segment Reporting

The Group identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Group. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors.

Revenue, expenses, assets and liabilities which relate to the Group as a whole and are not allocable to segments on reasonable basis have been included under 'unallocated revenue / expenses / assets / liabilities'.

### 1.19 Foreign currency transactions and translations

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currency are restated at the exchange rate prevalent on the Balance Sheet date and gain/ loss on such restatement is charged to the Statement of Profit and Loss.

### 1.20 Employee Benefits:

Employee benefits include provident fund, employee state insurance scheme, and gratuity fund and compensated absences.

#### Defined contribution plans:

Contribution to provident fund and employee state insurance scheme by the entities in the Group are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

#### Defined benefit plans:

For defined benefit plans in the form of gratuity fund (unfunded) the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Company statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Company Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

#### Short Term Employee Benefits:

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

The cost of short-term compensated absences is accounted as under:

a. in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and

b. in case of non-accumulating compensated absences, when the absences occur.

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### Long term Employee Benefits:

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled.

### **1.21 Disclosures pursuant to Ind AS - 116 " Leases" :**

The company has pospaned the implimentation of Ind AS 116 - Leases to next year

### **1.22 Research And Development:**

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are also charged to the Statement of Profit and Loss unless a product's technical feasibility has been established, in which case such expenditure is capitalized. The amount capitalized comprises expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the asset ready for its intended use. Property, Plant and Equipment utilized for research and development are capitalized and depreciated in accordance with the policies stated for Property, plant and equipment.



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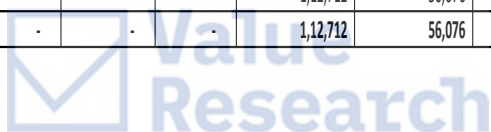
Notes to financial statements for the Year ended March 2020

## 2 Property, plant and equipment

Particulars	Cost or Deemed cost					Accumulated depreciation					Carrying Amount
	Balance as at April 1, 2019	Additions	Disposals	Discarded	Balance at March 31, 2020	Balance as at April 1, 2019	Depreciation expense	Disposals	Discarded	Balance at March 31, 2020	As at March 31, 2020
Property plant and equipment											
LAND	74,89,786	-	-	-	74,89,786	-	-	-	74,89,786	74,89,786	-
LEASE HOLD IMPROVEMENTS	9,74,51,467	-	-	-	9,74,51,467	4,72,87,816	10,86,487	-	-	4,83,74,303	4,90,77,164
BUILDING	9,78,29,930	-	-	-	9,78,29,930	2,32,54,393	34,10,525	-	-	2,66,64,918	7,11,65,012
PLANT & MACHINERY	34,37,611	-	-	-	34,37,611	14,89,021	2,94,598	-	-	17,83,619	16,53,991
MOTOR VEHICLES	8,08,791	-	-	-	8,08,791	7,18,827	23,253	-	-	7,42,080	66,711
OFFICE EQUIPMENT	45,509	-	-	-	45,509	31,838	10,218	-	-	42,056	3,452
Computers	2,95,811	50,744	-	-	3,46,555	2,96,473	20,503	-	-	3,16,314	30,240
<b>Total</b>	<b>20,73,58,905</b>	<b>50,744</b>	<b>-</b>	<b>-</b>	<b>20,74,09,649</b>	<b>7,30,78,368</b>	<b>48,45,584</b>	<b>-</b>	<b>74,89,786</b>	<b>8,54,13,076</b>	<b>12,19,96,571</b>

## 3 Intangible Assets

Particulars	Cost or Deemed cost					Accumulated Amortization and impairment					Carrying Amount
	Balance as at April 1, 2019	Additions	Disposals	Impairment	Balance at March 31, 2020	Balance as at April 1, 2019	Amortization expense	Disposals	Impairment	Balance at March 31, 2020	As at March 31, 2020
SOFTWARE LICENSE	1,12,712	-	-	-	1,12,712	56,076	51,341	-	-	1,07,417	5,295
<b>Total</b>	<b>1,12,712</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,12,712</b>	<b>56,076</b>	<b>51,341</b>	<b>-</b>	<b>-</b>	<b>1,07,417</b>	<b>5,295</b>



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## 4 Loans

Particulars	As at March 31, 2020	As at March 31, 2019
<b>Advances-Unsecured &amp; Doubtful</b>		
Employees & Other Advances	7,03,066	11,04,560
Less : Allowance for bad & doubtful loans	7,03,066	11,04,560
<b>Total of loans</b>	-	

## 5 Other non-current assets

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Advances other than Capital Advances		
Security Deposits	4,82,500	4,82,500
<b>Total</b>	<b>4,82,500</b>	<b>4,82,500</b>

## 6 Inventories

Particulars	As at March 31, 2020	As at March 31, 2019
Finished Goods	3,92,04,396	2,84,51,553
Goods lying with third party	-	22,18,480
Others		
Foundation seeds	12,28,08,353	36,22,80,367
Nucleus Seeds	14,01,35,846	31,36,15,524
Packing materials	11,79,982	19,21,121
	30,33,28,577	70,84,87,046
Less: Provision for Impairment of Inventory	3,56,30,025	3,56,30,025
Less: Provision for Goods lying with third party	-	22,18,480
Provision for Slow Moving of Inventory	11,823	-
<b>Total</b>	<b>26,76,86,729</b>	<b>67,06,38,541</b>

Refer to Note 1.13

## 7 Trade receivables

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured, Considered Good	1,31,76,376	1,30,43,488
Doubtful	-	1,52,52,881
Less: Allowance for Credit Loss	-	1,52,52,881
	1,31,76,376	1,30,43,488
Others - unsecured, considered good		
<b>Total</b>	<b>1,31,76,376</b>	<b>1,30,43,488</b>





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## 8 Cash and Cash Equivalents

Particulars	As at March 31, 2020	As at March 31, 2019
Balances with Banks		
-On Current Accounts	7,71,677	8,02,220
-On Deposit Accounts (Having Maturity less than 3 Months)	-	-
-On Exchange Earners Foreign Currency Account	-	-
Cheques, Drafts on hand	-	-
Cash on Hand	136	101
<b>Total</b>	<b>7,71,813</b>	<b>8,02,321</b>

## 9 Loans

Particulars	As at March 31, 2020	As at March 31, 2019
<b>Unsecured Considered Good</b>		
Employee Advances	3,97,798	3,97,798
Advances to Others	3,10,245	-
<b>Total</b>	<b>7,08,043</b>	<b>3,97,798</b>

## 10 Other Current Assets

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Advances to Suppliers - Other than Capital Advances	-	2,97,77,663
(b) Balances with Government authorities :		
VAT Receivable	7,061	7,061
(c) Other Advances		
(i) Advance for Cultivation, supplier and parties	83,84,468	1,62,07,278
(ii) Security deposits	4,86,000	4,86,000
(iii) Interest accrued	1,246	1,246
(iv) Others	86,14,326	1,40,000
<b>Total</b>	<b>1,74,93,101</b>	<b>4,66,19,248</b>



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## 11 Equity Share Capital

Particulars	As at March 31, 2020	As at March 31, 2019
<b>Note: 1 SHARE CAPITAL</b>		
<b>AUTHORISED:</b>		
3,50,00,000 Equity Shares of Rs.10/- each	35,00,00,000	35,00,00,000
<b>Total</b>	<b>35,00,00,000</b>	<b>35,00,00,000</b>
<b>ISSUED :</b>		
2,99,99,840 Equity Shares of Rs.10/- each	29,99,98,400	29,99,98,400
<b>Subscribed and fully paid-up</b>		
2,99,99,840 Equity Shares of Rs.10/- each	29,99,98,400	29,99,98,400
<b>Share Forfeited Account</b>		
	-	-
<b>Total</b>	<b>29,99,98,400</b>	<b>29,99,98,400</b>

### Foot Notes:

#### i. Reconciliation of the number of shares outstanding at the beginning and as on 31st March' 2020

##### Equity Share

Particulars	As at March 31, 2020		As at March 31, 2019	
	Number	Amount in Rs.	Number	Amount in Rs.
Number of equity shares at the beginning of the Year	2,99,99,840	29,99,98,400	2,99,99,840	29,99,98,400
Add: Equity shares issued during the year	-	-	-	-
Less : Shares bought back during the year	-	-	-	-
<b>Number of equity shares at the end of the Year</b>	<b>2,99,99,840</b>	<b>29,99,98,400</b>	<b>2,99,99,840</b>	<b>29,99,98,400</b>

#### ii Terms and rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of an equity share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of share holders in the Annual General Meeting.

During the year ended 31st March' 2020, the Company has not declared any dividend.

In the event of liquidation of the company the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in the proportion to number of equity shares held by the shareholders.

#### iii. Details of shareholders holding more than 5% shares in the company

Name of the Shareholder	As at March 31, 2020		As at March 31, 2019	
	No. of shares held	% of Holding	No. of shares held	% of Holding
(a) Dhirendra Kumar	19,44,680	6.48%	19,44,680	6.48%
(b) Shashtika Health Resort & SPA Private Ltd	27,90,000	9.30%	27,90,000	9.30%
(c) Bio Harvest Pte. Ltd.	58,69,840	19.57%	58,69,840	19.57%
<b>Total</b>	<b>1,06,04,520</b>	<b>35.35%</b>	<b>1,06,04,520</b>	<b>35.35%</b>

## 12 Other Equity

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Other Reserves -General Reserve	41,03,13,080	87,02,50,200
(b) Surplus / (Deficit) in Statement of Profit & Loss Account	(35,46,62,730)	(45,99,37,120)
<b>Total</b>	<b>5,56,50,350</b>	<b>41,03,13,080</b>

## 13 Borrowings

Particulars	As on March 31, 2020	As on March 31, 2019
<b>Secured</b>		
(a)Term Loan From Bank	-	-
Less: Instalments of term loan payable within a year	-	-
Borrowings from bank	-	-
(b) From related party	2,04,46,442	2,32,19,755
(c) Other Loans - Due to Camson Biotechnologies Limited	(1,637)	18,61,139
Borrowings from related party	2,04,44,805	2,50,80,894
<b>Total</b>	<b>2,04,44,805</b>	<b>2,50,80,894</b>

### Notes

# VALUE RESEARCH PREMIUM

## 14 Other financial liabilities

Particulars	As on March 31, 2020	As on March 31, 2019
<b>Advances</b>		
(i) Advance from Camson Agri-Ventures Private Limited	-	59,68,485
<b>Others</b>		
(i) Trade deposits	21,60,000	22,85,000
<b>Total</b>	<b>21,60,000</b>	<b>82,53,485</b>

## 15 Provisions

Particulars	As on March 31, 2020	As on March 31, 2019
<b>Provision for employee benefits</b>		
(a) Gratuity	2,06,027	5,14,966
(b) Leave Benefits	-	9,66,943
<b>Total</b>	<b>2,06,027</b>	<b>14,81,909</b>

## 16 Trade Payables

Particulars	As on March 31, 2020	As on March 31, 2019
(a) Total outstanding dues of Micro Enterprises and Small Enterprises	-	4,56,272
(b) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises- Payable to related Parties Payable to other than Related Parties	1,31,27,074	2,65,99,145
<b>Total of (a) and (b)</b>	<b>1,31,27,074</b>	<b>2,70,55,416</b>

## 17 Provisions

Particulars	As on March 31, 2020	As on March 31, 2019
(a) Provision for Expenses	30,000	1,57,42,354
(b) Provision for employee benefits :		
Leave Benefits	-	1,93,221
Gratuity	-	2,604
(c) Provision for Others		
(i) Provision towards FSO expenses	-	1,39,500
(ii) Provision towards Scheme Expenses	-	4,00,000
(iii) Provision for Interest & Penalties	13,00,538	13,00,538
(iv) Provision for Interest on MSME	2,35,850	2,31,357
<b>Total</b>	<b>15,66,388</b>	<b>1,80,09,574</b>

## 18 Other current liabilities

Particulars	As on March 31, 2020	As on March 31, 2019
(a) Statutory Liabilities Payables	23,67,346	1,23,47,554
(b) Advances from customers	68,49,132	3,23,73,128
(c) Payable to Employees	41,57,407	1,61,56,135
(d) Others	1,57,93,504	1,52,52,156
<b>Total</b>	<b>2,91,67,388</b>	<b>7,61,28,974</b>

# VALUE RESEARCH PREMIUM

## 19 Revenue From Operations

Particulars	For the year ended Mar 31, 2020	For the year ended Mar 31, 2019
Sale of Products	3,26,37,071	
Sale of Products		
Seeds	1,93,81,122	1,30,81,196
Trading	1,32,55,949	42,45,400
<b>Total</b>	<b>3,26,37,071</b>	<b>1,73,26,596</b>

## 20 Other Income

Particulars	For the year ended Mar 31, 2020	For the year ended Mar 31, 2019
Other non-operating Income	22,73,620	38,966
Reversal of Excess Provision (Refer Note No. 1.7)	5,13,17,940	-
<b>Total</b>	<b>5,35,91,560</b>	<b>38,966</b>

## 21 Cost of materials consumed

Particulars	For the year ended Mar 31, 2020	For the year ended Mar 31, 2019
<b>Raw material consumed( including packing material)</b>		
Opening stock	19,32,944	15,48,607
Add: Purchases/cultivation/nucleus seed	-	62,52,419
	19,32,944	78,01,026
Less: Closing stock	11,79,982	19,32,944
<b>Total</b>	<b>7,52,962</b>	<b>58,68,082</b>

## 22 Purchase of stock-in-trade

Particulars	For the year ended Mar 31, 2020	For the year ended Mar 31, 2019
Purchase of stock-in-trade	73,85,145	30,88,949
<b>Total</b>	<b>73,85,145</b>	<b>30,88,949</b>

## Changes (Increase) / Decrease in inventories of finished goods, work-in-

## 23 progress and Stock-in-Trade

Particulars	For the year ended Mar 31, 2020	For the year ended Mar 31, 2019
Inventories at the beginning of the year		
(a) Finished Goods	3,06,70,033	9,63,79,349
(b) Foundation seeds	36,22,80,367	36,22,80,367
(c) Nucleus Seeds	31,36,15,524	29,05,48,196
<b>Total</b>	<b>70,65,65,924</b>	<b>74,92,07,912</b>
Inventories at the end of the year		
(a) Finished Goods	3,92,04,396	3,06,70,033
(b) Foundation seeds	12,28,08,353	36,22,80,367
(c) Nucleus Seeds	14,01,35,846	31,36,15,524
<b>Total</b>	<b>30,21,48,595</b>	<b>70,65,65,924</b>
<b>Changes (Increase) / Decrease in inventories of finished goods, work-in-progress and Stock-in-Trade</b>	<b>40,44,17,329</b>	<b>4,26,41,987</b>

## 24 Employee Benefits Expenses

Particulars	For the year ended Mar 31, 2020	For the year ended Mar 31, 2019
Salaries & Wages (Other than Directors)	1,17,34,303	49,81,734
Director's Remuneration	-	42,00,000
Contribution to provident & Other Funds		
Provident Fund , EDLI & ESI (including administration charges)	41,435	2,07,279
Gratuity	-	2,21,816
Staff welfare Expenses	26,634	1,22,488
<b>Total</b>	<b>1,18,02,372</b>	<b>97,33,317</b>

## 25 Finance Cost

Particulars	For the year ended Mar 31, 2020	For the year ended Mar 31, 2019
Interest Cost		
Interest on Unsecured Loan	11,64,168	10,52,884
Interest - Others	4,493	-
<b>Total</b>	<b>11,68,661</b>	<b>10,52,884</b>

# VALUE RESEARCH PREMIUM

## 26 Depreciation and Amortisation

Particulars	For the year ended Mar 31, 2020	For the year ended Mar 31, 2019
Amortisation	51,341	-
Depreciation	48,45,584	45,78,760
<b>Total</b>	<b>48,96,924</b>	<b>45,78,760</b>

## 27 Other Expenses

Particulars	For the year ended Mar 31, 2020	For the year ended Mar 31, 2019
Bank Charges	6,032	-
Consultancy Charges	20,000	-
Geo-climatical trial expense	1,80,000	1,77,225
Gratuity Expenses	2,06,027	-
Labour charges	21,59,985	8,32,352
Power , Water and Fuel	17,23,447	14,27,793
Rent & hire charges	12,14,800	36,04,000
Repairs & Maintenance	9,551	42,942
Repairs & Maintenance - Buildings	29,284	-
Repairs & Maintenance - Plant & Machinery	15,620	-
Repairs & Maintenance - Vehicles	55,408	-
Repairs & Maintenance - Others	71,111	-
Insurance	-	-
Rates & Taxes	1,47,966	5,49,509
Communication expenses	1,64,053	40,512
Remuneration to Auditors	4,20,000	3,50,000
Research and Development expenses	36,062	-
Rebate and Discounts	-	2,53,166
Business Promotion	-	2,50,246
Freight & Forwarding Charges	2,10,200	87,671
Travelling expenses	2,38,886	5,35,883
Postage / courier charges	95,045	8,915
Directors' Sitting Fees	90,000	80,000
Legal and Professional Charges	5,78,328	5,73,508
Service Charges	7,512	-
Printing & Stationery	10,835	2,16,243
Security services	2,18,421	-
Miscellaneous Exp.	25,59,392	18,44,682
<b>Total</b>	<b>1,04,67,966</b>	<b>1,08,74,648</b>

## 28 Other Comprehensive Income

Particulars	For the year ended Mar 31, 2020	For the year ended Mar 31, 2019
<b>Items that will not be re-classified to Profit &amp; Loss Statement</b>		
<b>(a) Re-measurement of Defined Benefit Obligations/Assets :</b>		
Gratuity	0	-
<b>Total</b>	<b>0</b>	<b>-</b>
<b>Items that will be re-classified to Profit &amp; Loss Statement</b>		
<b>(a) Fair Value Adjustment through Other Comprehensive Income :</b>		
Fair Value Adjustment of Interest-free Rental Deposit	0	-
<b>Total</b>	<b>0</b>	<b>-</b>

# VALUE RESEARCH PREMIUM

Camson Seeds Limited

Notes forming part of financial statements for the year ended 31st , March 2020

## A Additional Disclosures

### 29 Security Deposits

Rental deposits which are already expired have been reclassified as current assets as per the requirement of Ind AS

PARTICULARS	As on March 31, 2020	As on March 31, 2019
Ambar Reddy B - Hyd_lease Advance	200000.00	200000.00
Deposit -Renebennur	8000.00	8000.00
Lease Advance ( Lease Hold)	268000.00	268000.00
RENT ADVANCE - ANDHRA PRADESH	10000.00	10000.00
<b>TOTAL</b>	<b>486000.00</b>	<b>486000.00</b>

### 30 Disclosures as per Ind AS 37 - "Provisions, Contingent Liabilities and Contingent assets "

PARTICULARS	SECTION CODE	PENDING WITH	OUTSTANDING DEMAND AMOUNT as on 31.03.2020
<b>INCOME TAX DEMAND DETAILS</b>			
ASSESSMENT YEAR 2015-2016	271(1)(c)	Assessing Officer	6,17,74,633
ASSESSMENT YEAR 2015-2016	143(3)	Assessing Officer	8,13,54,380
ASSESSMENT YEAR 2018-2019	143(1a)	CPC	91,27,610
<b>TOTAL</b>			<b>15,22,56,623</b>
PROVIDENT FUND			25,50,209
TDS Demand			1,390
<b>TOTAL</b>			<b>15,48,08,222</b>

### 31 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As on March 31, 2020	As on March 31, 2019
	Amount	Amount
Principal amount remaining unpaid to any supplier as at the end of the accounting year;	-	4,56,271
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year;	2,35,850	2,31,357
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day;	Nil	Nil
The amount of interest due and payable for the year;	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of the accounting year.	Nil	Nil
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid.	Nil	Nil

## B Disclosure under Accounting Standard.:

### 32 Employee benefit plans

#### a. Defined contribution plans:

The Company makes Provident Fund contribution which is defined contribution plans, for qualifying employees. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognized Rs. 0/- (P.Y. 2,07,279/- ) for provident fund contributions. The contributions payable to these plans by the Company are at rates specified in the rules of the respective scheme.

#### b. Defined contribution plans:

The Company makes provision for Employees' Gratuity Scheme for eligible employees. The scheme provides for lump sum payment to eligible employees at retirement, death while in employment or on termination of employment, an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months. Eligibility occurs upon completion of five years of service.

The Demerged Company "Camson Bio Technologies Ltd" has transferred the liability towards Gratuity and Leave Encashment amounted to During the year the company has reversed the provision for Gratuity and Leave Encashment of Rs.5,17,570/- and Rs.9,66,943/-

The present value of the defined benefit obligation and current service cost were measured using the Projected Unit Credit Method, with actuarial valuations being carried out at the balance sheet date.

# VALUE RESEARCH PREMIUM

## Camson Seeds Limited

Notes forming part of financial statements for the year ended 31st , March 2020

The following table sets out the details of the gratuity plan and experience adjustments amounts recognized in the Company's financial statements as at March 31, 2020:

C. Employees are entitled to accumulation of leave which can be encashed at the time of retirement or termination. The leave encashment benefit scheme is a defined benefit plan and is not funded. Hence, there are no plan assets attributable to the obligation. The Leave encashment liability under defined benefit plan as on 31.3.2020 is Rs.0/- (P.Y: Rs. 11,60,164/-). Since majority of the employees left the company, provision towards Leave Encashment has been written back.

### 33 Disclosure of related parties / related party transactions pursuant to Ind AS - 24 :

a. Name the related party and nature of relationship control exits:

Sl.No.	Name of the party	Nature of Relationship
1	Mr. Dharendra Kumar	Managing Director (* till 19/03/2020)
2	Mr. Karan Singh	Executive - Director
3	Ms. Geeta Singh	Relatives of Key Management Personnel
4	Ms. Maitri Chatterjee	Compliance Officer & Company Secretary
5	Mr. Ajeet Shukla	Chief Financial Officer (*till 10/10/2019)
6	Mr. A N Singh	Relatives of Key Management Personnel
7	Mr. Anil Kshetry	Chief Financial Officer (*from 12/11/2019 to 18/03/2020) Managing Director (*from 19/03/2020)
8	Mr. Brajesh Kishor Tripathi	Chief Executive Officer (* till 06/08/2019)
9	Camson Bio Technologies Ltd	Entities where Key Management Personnel (KMP)/relatives of Key Management Personnel have significant influence

b. Related Party transactions are as under:

Sl.No.	Particulars	As on March 31, 2020	As on March 31, 2019
I	<b>Transactions with KMP &amp; their relatives</b>		
	Remuneration to Mr. Dharendra Kumar	Nil	Nil
	Remuneration to Ms. Maitri Chatterjee	3,75,000	60,000
	Remuneration to Ms. Honey Sharma	Nil	1,68,217
	Remuneration to Mr. Ajeet Shukla	4,81,258	41,617
	Remuneration to Mr. Karan Singh	Nil	42,00,000
	Remuneration to Mr. Anil Kshetry	9,35,800	Nil
	Remuneration to Mr. Brajesh Kishor Tripathi	38,54,793	-
	Loan - Mr. Dharendra Kumar		
	- taken	11,17,512	-
	- repaid	21,510	-
	Interest on Loan taken from Mr. Dharendra Kumar*	Nil	6,62,863
	Loan - Mr. Karan Singh		
	- taken	1,82,396	67,35,279
	- repaid	48,87,298	50,68,351
	Interest on Loan taken from Mr. Karan Singh*	Nil	6,61,471
	Loan - Ms. Geeta Singh		
	- taken	5,50,000	-
	- repaid	13,549	-
	Interest on Loan taken from Ms. Geeta Singh*	Nil	7,91,709
	Lease rent (agricultural land) to Ms. Geeta Singh	-	36,00,000
	Rent (Registered office premises) to A N Singh	-	-

\*The interest taken on loan taken by the company from the promoters namely, Mr. Dharendra Kumar, Mr. Karan Singh, and Ms. Geeta Singh; is foregone as the promoters decided to waive off the same due to the financial crisis faced by the company.

# VALUE RESEARCH PREMIUM

## Camson Seeds Limited

Notes forming part of financial statements for the year ended 31st , March 2020

II	Transactions with Entities where Key Management Personnel (KMP)/relatives of Key Management Personnel have significant influence		
	Interest to Camson Bio Technologies Limited	-	-
	Biocides Purchases from Camson Bio Technologies Limited	17,47,414	40,25,910
	Sale of Raw Material to Camson Bio Technologies Limited	82,78,598	6,61,500
	Reimbursement of Expenses by- Camson Bio Technologies Limited		
	- Expenses	4,67,12,518	3,47,63,995
	- (recovery)	(1,28,66,894)	(1,19,97,289)
II	<b>Balance with related parties:</b>		
	Loan - Mr. Dharendra Kumar	91,24,005	80,28,003
	Loan - Mr. Karan Singh	8,98,173	56,03,075
	Loan - Ms. Geeta Singh	1,01,25,128	95,88,677
	Advance to Camson Bio Technologies Limited	-	2,97,77,663
	Lease Rent Payable to Ms. Geeta Singh	1,13,39,331	1,04,47,983
	Mr. A N Singh	-	15,85,145

### 34 Disclosure pursuant to Ind AS 33 "Earnings per share"

Earnings per share is calculated in accordance with Accounting Standard 20 – "Earnings per share", notified by the Companies (Accounting Standards) Rules, 2006.

#### Earnings per Share

Particulars	As on March 31, 2020	As on March 31, 2019
Profit available for equity share holders	(35,46,62,730)	(6,04,73,065)
Weighted average no. of equity shares – Basic	2,99,99,840	2,99,99,840
Weighted average no. of equity shares – Diluted	2,99,99,840	2,99,99,840
Earnings per share – Basic	(11.82)	(2.02)

### 35 Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are promoting health care and sanitation, promoting education, employment enhancing vocation skills and livelihood enhancement project, promoting Women empowerment, promoting Environmental sustainability & conservation of Natural Resources and Promoting Rural Development.

### 36 Disclosure of segment information pursuant to Ind AS 108 "Operating Segments"

The company has identified business segments as its primary segment. Business segments are primarily Seeds & Biocides and trading activity . Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other revenues and expenses which are not attributable or allocable to segments have been disclosed in unallocated segment. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed in unallocated segment. During the year the company has operated in two segment.

#### Secondary Segment

The entire turnover of the Company is from domestic business and there are two segments namely, Seeds and Biocides.

37 In the opinion of the Board, the current assets, loans & advances, have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

38 Previous year's figures have been regrouped or reclassified wherever necessary to correspond with the current year classification or disclosure.

For and on behalf of board of directors  
Camson Seeds Limited

Anil Kshetry  
Managing Director  
DIN : 08706216

Kohli Yashpal Sunil  
Independent Director  
DIN : 02007446

Place: Bangalore  
Date:28-07-2020