

**COMPANY OVERVIEW**

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

**NOTE NO.1: SIGNIFICANT ACCOUNTING POLICIES AS AT 31<sup>ST</sup> MARCH, 2019:****1.1(a) Basis of Preparation of Financial Statements**

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

**(b) Use of Estimates**

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

**Useful lives of property, plant and equipment**

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

**Provisions and contingent liabilities**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of

which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

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

## **1.2 Valuation of Inventories**

### **(i) Inventory**

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

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

### **(ii) Finished Goods**

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

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

## **1.3 Cash Flow Statements**

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

## **1.4 Revenue Recognition**

Revenue is recognized when the significant risks and rewards of ownership of goods have been passed to the buyer and seller retains no effective control of goods transferred and also no significant uncertainty exist regarding consideration amount & its ultimate collection. Revenue from operation includes sale of services, service tax and sales during trial run period adjusted for discounts (net) and gain/ loss on corresponding hedge contracts.

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

**i. Other Income**

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

**1.5 Property, Plant and Equipment**

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

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

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

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

Depreciation on property, plant and equipment is provided on 'Straight Line Method' based on useful life as prescribed under Schedule II of the Companies Act 2013. The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. The estimated useful lives of assets are as follows:

Building	60 years
Plant and Machinery	15 years

Office Equipment	5 years
Computer Equipment	3 years
Furniture and Fixture	10 years
Vehicles	8-10 years

**Derecognition**

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

**1.6 Leases**

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease under which the risks and rewards incidental to ownership are not transferred to lessee is classified as operating lease. Lease payments under operating leases are recognized as an expense in net profit in the statement of profit and loss.

**1.7 FINANCIAL INSTRUMENTS****(i) Initial recognition and measurement:**

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

**(i) Subsequent measurement****a. Non-derivative financial instruments****(i) Financial assets carried at amortised cost**

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

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

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

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

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

**(iv) Financial liabilities**

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

**a. Share capital****Ordinary Shares**

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

**1.8 Derecognition of financial instruments**

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

### **1.9 Fair value of financial instruments**

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

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

### **1.10 Impairment**

#### **a. Financial assets**

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

#### **b. Non-financial assets**

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

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For

the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

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

### **1.11 Employee Benefits**

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

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

(ii) **Long Term :-**

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

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

### **1.12 Earning Per Share**

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

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

### **1.13 Taxation**

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

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiaries and branches where it is expected that the earnings of the subsidiary or branch will not be distributed in the foreseeable future. The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. The income tax provision for the interim period is made based on the best estimate of the annual average tax rate expected to be applicable for the full financial year. Tax benefits of deductions earned on exercise of



employee share options in excess of compensation charged to income are credited to share premium.

**1.14 Provisions, Contingent Liabilities and Contingent Assets****a. Provisions:**

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

**b. Contingent Liability**

Contingent liability is disclosed for

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

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

**Note 2: ADDITIONAL NOTES TO BALANCE SHEET AND STATEMENT OF PROFIT & LOSS AS AT 31<sup>ST</sup> MARCH, 2019:**

- 2.1** Note 3 to 27 are annexed to and form integral part of balance sheet, statement of profit & loss & cash flow statement.
- 2.2** Previous year figures have been regrouped, reclassified and rearranged wherever necessary to make them comparable with the current year figures.
- 2.3** In the opinion of the management current assets, loans and advances have a value on realization in the ordinary course of business; however the balances of sundry debtors, creditors and loans & advances are subject to confirmation.

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

Particulars	March 31, 2019	March 31, 2018
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	2,77,33,106	Nil
Principal amount due to micro and small enterprises	2,59,67,970	Nil
Interest due on above	17,65,137	Nil
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	17,65,137	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year	17,65,137	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	Nil	Nil

**2.5 Leases**

The Company has taken on lease property under an operating lease arrangement having lease term for 5 Years with the lock-in-period of 3 years. Lease agreement includes escalation clauses. Operating lease rent expenses were Rs.6.80 Lacs year ended March 31, 2019. The future minimum lease payments are given below:

**Operating Leases**

	Year ended on	
	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
Due within one year	16,89,120	Nil
Due in a period between one year and five years	68,80,086	Nil
<b>Total</b>	<b>85,69,206</b>	<b>Nil</b>

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

(Amount in Rs.)

Year	Business Loan	Term Loan
2019-2020	60,294	21,21,105
2020-2021	Nil	23,54,865
2021-2022	Nil	8,41,271

**2.7 Auditors' remuneration**

(Amount in Rs.)

Particulars	Year ended on	
	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
Statutory Audit	2,00,000	2,00,000
Tax Audit	1,00,000	1,00,000
<b>Total</b>	<b>3,00,000</b>	<b>3,00,000</b>

**2.8 Revenue Recognition**

(Amount in Rs.)

Particulars	Year ended on	
	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
Revenue Generating Transactions	68,25,41,893	70,36,24,948
Non Revenue Generating Transactions	13,84,60,565	11,53,72,800
<b>Total</b>	<b>82,10,02,458</b>	<b>81,89,97,748</b>

**2.9 Financial Instruments by Category**

(Amount in Rs.)

Particulars	Year ended on	
	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
Trade Receivables	18,06,29,857	25,62,86,884
Cash and Cash Equivalents	4,65,189	4,27,66,978
Other Financial Assets-Non Current	10,15,316	6,06,316
Trade Payables	12,72,14,674	20,58,17,897
Non- Current Borrowings	44,09,164	53,69,631
Borrowings	2,99,78,807	2,80,94,265
Other Financial Liabilities	39,32,714	50,77,001

**2.10 Related Party Transactions**
**A. List of Related Parties & Relationships**

S. No	Particulars	Status	Relationship
1	Praveen Aroma Pvt Ltd	Company	Enterprises where KMP having significant influence
2	Natural Herbals & Seeds	Partnership Concern	Enterprises where KMP having significant influence
3	Shree Balaji Enterprises	Proprietorship	Enterprises where Wife of Director is a Guarantor.
4	Shri Praveen Rastogi	Managing Director	Key Management Person
5	Smt Jaishree Rastogi	Director	Key Management Person
6	Shri Sachin Rastogi	Director	Key Management Person
7	G.K Sharma	Director	Key Management Person
8	Prashant Rastogi	Director	Key Management Person
9	Utpal Tandon	Chief Financial Officer	Key Management Person

**B. Transactions**

(Amount in Rs.)

Transactions	Enterprises where KMP having significant influence		Key Management Persons	
	Remuneration	Nil (Nil)	Nil (Nil)	18,99,000 (7,16,000)
Rent Paid	Natural Herbals & Seeds	20,000 (Nil)	Nil (Nil)	
Rent Received	Natural Herbals & Seeds	1,20,000 (1,20,000)	Nil (Nil)	
Loan Received	Nil (Nil)	Nil (Nil)	Praveen Rastogi	14,00,000 (Nil)
Loan Repaid	Nil (Nil)	Nil (Nil)	Praveen Rastogi	Nil (29,38,765)
Purchases	Shree Balaji Enterprises	23,94,82,323 (21,98,15,224)	Nil (Nil)	
	Praveen Aroma Pvt Ltd	1,04,23,868 (Nil)	Nil (Nil)	
	Natural Herbals & Seeds	2,35,87,200 (Nil)	Nil (Nil)	
Sale	Shree Balaji Enterprises	13,50,62,910 (Nil)	Nil (Nil)	
Transfer of Plant & Machinery from	Natural Herbals & Seeds	1,03,80,770 (Nil)	Nil (Nil)	
Balance outstanding as at year end in the form of Trade Payables	Natural Herbals & Seeds	2,59,67,970 (Nil)	Nil (Nil)	
	Shree Balaji Enterprises	4,52,97,413 (Nil)	Nil (Nil)	
Guarantee Given	Natural Herbals	21.00 Crores	Nil	

Transactions	Enterprises where KMP having significant influence		Key Management Persons
	& Seeds	(19.50 Crores)	
			(Nil)

**2.11 Details of sale and purchase of goods**

**Finished Goods/Traded Goods (Net of Return)**

**(Amount in Rs.)**

Particulars	Purchases	Sales
Cereals	13,86,54,658 (97,17,779)	14,91,44,687 (1,08,60,465)
Basmati Rice	34,37,67,606 (53,23,71,809)	35,75,57,111 (54,79,30,923)
D.M.O. & Menthol	6,23,75,800	6,54,54,620
Mentha Oil	25,07,50,294 (19,82,34,730)	21,59,97,210 (20,41,93,800)
Wheat Certified Seeds	4,13,800 (2,50,50,670)	3,28,48,830 (3,37,00,200)
Sugar	Nil (46,87,360)	Nil (47,24,480)
Wheat Flour	Nil (1,75,61,420)	Nil (1,75,87,860)
<b>Total</b>	<b>79,59,62,158</b> <b>(78,76,23,769)</b>	<b>82,10,02,458</b> <b>(81,89,97,728)</b>

**2.12 Earning per Share (EPS)**

**(Amount in Rs.)**

S. No	Particulars	As on	
		31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
1	Profit after tax attributable to Ordinary Shareholders (Amount in Rs.)	46,49,667	72,12,633
2	Weighted Average No. of Equity Shares Outstanding during the year	60,01,685	38,33,506
3	Nominal value of Ordinary Shares (Rs.)	10	10
4	Basic/Diluted Earning per Share (Rs.)	0.77	1.88

**2.13 Tax Expenses**

(Amount in Rs.)

Particulars	As on	
	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
Current Tax		
Income Taxes	36,19,124	42,31,000
Deferred Taxes Liability/(Assets)	(1,01,280)	(8,26,562)

**Components of Deferred tax are as under**

(Amount in Rs.)

Particulars	As on	
	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
<b>Deffered Tax Asset recognized for timing difference due to:</b>		
Differnce Between Depreciation under Income Tax Act & Companies Act	(2,28,417)	(7,35,489)
Employee related	(547)	-
<b>Deferred Tax Liability recognised for timing difference due to:</b>		
Expenses Under Income Tax Act (Sec 35D)	1,27,684	19,39,468
<b>Net Deferred Liabilities</b>	<b>Nil</b>	<b>Nil</b>
<b>Deferred Tax Liabilities/(Assets)</b>	<b>(1,01,280)</b>	<b>(8,26,562)</b>

**2.15 Contingent Liabilities**
**Bank Guarantee**

The Company has provided corporate guarantee along with property to Canara Bank on behalf of Natural Herbal & Seeds to the tune of Rs.21.00 Crore to obtain the credit facilities by the sister concern.

*As per our report of even date*

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

For and on behalf of the Board of Directors

Sd/-  
CA Mohit Rastogi  
Partner  
M.No.514835  
Delhi: 30.05.2019

Sd/-	Sd/-	Sd/-	Sd/-
Pravin Rastogi	Jai Shree Rastogi	Megha Jain	
Managing Director	Director	Company Secretary	
DIN No.:01414608	DIN No:01414622	M.No. A28660	

**CONTINENTAL SEEDS AND CHEMICALS LIMITED**

**A-33, UPPER GROUND FLOOR, FIEE COMPLEX OKHLA INDUSTRIAL ESTATE, PHASE II, New Delhi 110020**

Property, Plant & Equipment

**Note 3**

**DEPRECIATION CHART AS PER COMPANIES ACT, 2013  
FOR THE PERIOD FROM 01.04.2018 TO 31.03.2019**

PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION			NET BLOCK	
	Deemed Cost as on 01.04.2018	ADDITIONS during the yr	SALE/Adjustment	AS AT 31.03.2019	Upto 01.04.2018	DEPRECIATION FOR THE PERIOD	Total Upto 31.03.2019	AS AT 31.03.2019	AS AT 31.03.2018
LAND	13,90,864	37,83,500	-	51,74,364	-	-	-	51,74,364	13,90,864
BUILDING	1,20,40,192	-	-	1,20,40,192	98,53,904	1,36,629	99,90,533	20,49,659	21,86,288
PLANT & MACHINERY	1,79,00,069	9,72,750	-	1,88,72,819	89,92,982	19,65,280	1,09,58,262	79,14,557	89,07,087
FURNITURE & FIXTURE	4,77,532	-	-	4,77,532	4,77,532	-	4,77,532	-	-
ELECTRICAL FITTINGS & EQUIPMENTS	3,32,858	-	-	3,32,858	3,32,858	-	3,32,858	-	-
VEHICLES	23,20,502	13,90,000	-	37,10,502	23,17,429	4,16,622	27,34,051	9,76,451	3,073
OFFICE EQUIPMENT	4,66,305	1,84,000	-	6,50,305	4,66,305	46,806	5,13,111	1,37,194	-
AIR CONDITIONER	3,23,320	-	-	3,23,320	3,22,933	301	3,23,234	86	387
COMPUTER	4,41,559	-	-	4,41,559	4,41,559	-	4,41,559	-	-
LAB. TESTING EQUIPMENTS	2,87,388	-	-	2,87,388	1,86,276	33,987	2,20,263	67,125	1,01,112
PAGER	8,600	-	-	8,600	8,600	-	8,600	-	-
D.G. SET 45 KVA	6,00,000	-	-	6,00,000	2,11,387	83,930	2,95,317	3,04,683	3,88,613
WEIGHING MACHINE 100 KG.	50,000	-	-	50,000	17,616	6,994	24,610	25,390	32,384
WEIGHING MACHINE 300 KG.	65,000	-	-	65,000	22,900	9,092	31,992	33,008	42,100
<b>TOTAL TANGIBLE FIXED ASSETS</b>	<b>3,67,04,189</b>	<b>63,30,250</b>	<b>-</b>	<b>4,30,34,439</b>	<b>2,36,52,281</b>	<b>26,99,641</b>	<b>2,63,51,922</b>	<b>1,66,82,517</b>	<b>1,30,51,908</b>
<b>CAPITAL WORK IN PROGRESS PLANT &amp; MACHINERY UNDER CONSTRUCTION*</b>	<b>-</b>	<b>1,41,43,851</b>	<b>-</b>	<b>1,41,43,851</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,41,43,851</b>	<b>-</b>
<b>Total Fixed Assets</b>	<b>3,67,04,189</b>	<b>2,04,74,101</b>	<b>-</b>	<b>5,71,78,289</b>	<b>2,36,52,281</b>	<b>26,99,641</b>	<b>2,63,51,922</b>	<b>3,08,26,368</b>	<b>1,30,51,908</b>
<b>Previous Year</b>	<b>3,67,04,189</b>	<b>-</b>	<b>-</b>	<b>3,67,04,189</b>	<b>2,10,90,977</b>	<b>25,61,303</b>	<b>2,36,52,281</b>	<b>1,30,51,908</b>	<b>1,56,13,212</b>

\*Capital WIP consists machinery of Rs.75,02,770/- transferred from Natural Herbal and Seeds (related party)

Note No: 4

Particulars	31.03.2019	31.03.2018
<b>Trade Receivables</b>		
<b>(A) Non Current</b>		
Considered Good*	5,18,17,974	62,47,395
Considered Doubtful	-	-
<b>Sub-total(A)</b>	5,18,17,974	62,47,395
<b>(B) Current</b>		
<b>Unsecured</b>		
Considered Good	12,88,11,883	25,00,39,489
Considered Doubtful	-	-
	12,88,11,883	25,00,39,489
<b>Less: Allowance for credit losses</b>	-	-
<b>Sub-total(B)</b>	12,88,11,883	25,00,39,489
<b>Total (A+B)</b>	<b>18,06,29,857</b>	<b>25,62,86,884</b>

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

Note No: 5

Particulars	31.03.2019	31.03.2018
<b>Other Financial Assets- Non Current</b>		
Security Deposit	10,14,316	6,05,316
FDR	1,000	1,000
<b>Total</b>	<b>10,15,316</b>	<b>6,06,316</b>

Note No: 6

Particulars	31.03.2019	31.03.2018
<b>Deferred Tax Assets</b>		
Opening Balance	7,32,721	(93,841)
Add: Provision made during the year	1,01,280	8,26,562
<b>Total</b>	<b>8,34,001</b>	<b>7,32,721</b>

Note No:7

Particulars	31.03.2019	31.03.2018
<b>Other Non Current Assets</b>		
Advances to Suppliers	59,20,000	-
Advance for Land*	3,46,696	3,46,696
<b>Total</b>	<b>62,66,696</b>	<b>3,46,696</b>

\* Company has given Advances for land to swadeshi poly dated 18/08/2012 but possession has not been transferred.

Note No:8

**Inventories**

Particulars	31.03.2019	31.03.2018
<i>(As taken, valued &amp; certified by the management)</i>		
Finished Goods	3,58,03,044	3,53,50,393
<b>Total</b>	<b>3,58,03,044</b>	<b>3,53,50,393</b>



**Note No:9**

<b>Particulars</b>	<b>31.03.2019</b>	<b>31.03.2018</b>
<b>Cash &amp; Cash Equivalents</b>		
(i) Cash in Hand	3,29,075	2,19,236
<b>Sub Total (i)</b>	<b>3,29,075</b>	<b>2,19,236</b>
<b>(ii)Balance with Banks</b>		
<b>Current A/c with:</b>		
-HDFC Akbarpur	82,081	1,30,949
-HDFC Bahraich	5,000	0
-ICICI Bank -Amd Nagar	40,000	40,000
-Indusind Bank (Escrow A/c)	-	4,21,20,000
-PNB Current A/c	-	2,47,760
-PNB Begu Sarai	9,034	9,034
<b>Sub Total (ii)</b>	<b>1,36,115</b>	<b>4,25,47,742</b>
<b>Total (i+ii)</b>	<b>4,65,189</b>	<b>4,27,66,978</b>

**Note No:10****Other Current Asstes**

<b>Particulars</b>	<b>31.03.2019</b>	<b>31.03.2018</b>
<b>Other Loans &amp; Advances</b>		
<b>Unsecured, Considered Goods</b>		
Advance to Supplier for Purchase*	2,86,92,249	94,20,000
Rent Receivable	2,32,555	-
Advance for Expenses	25,975	25,975
Rent Receivable	-	31,158
Prepaid Insurance	33,092	1,24,594
NSDL	40,710	40,710
Central Depository Securities India Ltd.	-	590
Balance with Government Department	31,55,504	57,63,441
<b>Total</b>	<b>3,21,80,085</b>	<b>1,54,06,468</b>

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

**CONTINENTAL SEEDS AND CHEMICALS LIMITED**

**A-33, UPPER GROUND FLOOR, FIEE COMPLEX OKHLA INDUSTRIAL ESTATE, PHASE II, New Delhi**

**110020**

Notes Forming Integral Part of Balance Sheet

Amounts in Rs

Note No: 11

Equity Share Capital

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	Number	Amount	Number	Amount
<b>a. Authorised Share Capital:</b>				
Equity Shares of Rs 10 each	65,00,000	6,50,00,000	65,00,000	6,50,00,000
Preference shares of Rs 10 each	-	-	-	-
<b>b. Issued, Subscribed &amp; Paid up Capital:</b>				
Equity Shares of Rs 10 each fully paid**	60,01,685	6,00,16,850	60,01,685	6,00,16,850
<b>Total</b>	<b>60,01,685</b>	<b>6,00,16,850</b>	<b>60,01,685</b>	<b>6,00,16,850</b>

\*\*Of Above, 31,29,775 Equity shares are issued by way of Bonus Shares by capitalisation of Securities Premium A/c and Reserves and Surplus) in the FY 2017-18.

**c. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**

Particulars	Equity Shares		Preference Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	60,01,685	6,00,16,850	-	-
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>60,01,685</b>	<b>6,00,16,850</b>	<b>-</b>	<b>-</b>

**d. Right of Equity Shareholders**

The Company has only one type of Equity Shares having par value of Rs.10. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amount.

**e. Shares in the Company held by each shareholders holding more than 5 percent shares specifying the numbers of shares held**

Name of Shareholder	As at 31 March, 2019		As at 31 March, 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
<b>Equity Shares :</b>				
Jai Shree Rastogi	17,25,360	28.75%	17,25,360	28.75%
Praveen Rastogi	16,65,475	27.75%	16,65,475	27.75%

Shareholding Pattern	As at 31 March, 2019		As at 31 March, 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Public	16,20,000	26.99%	16,20,000	26.99%
Promoter	33,90,835	56.50%	33,90,835	56.50%
Other	9,90,850	16.51%	9,90,850	16.51%

**CONTINENTAL SEEDS AND CHEMICALS LIMITED**

A-33, UPPER GROUND FLOOR, FIEE COMPLEX OKHLA INDUSTRIAL ESTATE, PHASE II, New Delhi 110020

Note No: 12

Amounts in Rs

PARTICULARS	As at	
	31.03.2019	31.03.2018
<b>Other Equity</b>		
<b>a. Capital Reserves</b>		
Opening Balance	5,30,301	5,30,301
(+) Current Year Transfer	-	-
Written Back in Current Year	-	-
<b>Closing Balance</b>	<b>5,30,301</b>	<b>5,30,301</b>
<b>b. Securities Premium Account</b>		
Opening Balance	2,59,20,000	2,47,50,000
(+) Securities premium credited on share issue	-	2,59,20,000
<u>(-) Premium utilised for various reasons</u>		
Premium on redemption of Debentures	-	-
Issue of Bonus Shares	-	2,47,50,000
<b>Closing Balance</b>	<b>2,59,20,000</b>	<b>2,59,20,000</b>
<b>c. Surplus</b>		
Opening Balance	1,94,95,335	1,88,30,452
(+) Profit for the current year	46,49,667	72,12,633
(+) Transfer from Reserves	-	-
(-) Issue of Bonus Shares	-	65,47,750
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(+) MAT Credit Adjustment	-	-
(-) Income Tax Short Provisions made for earlier years	(2,77,189)	-
	<b>2,38,67,813</b>	<b>1,94,95,335</b>
<b>Total</b>	<b>5,03,18,114</b>	<b>4,59,45,636</b>

Note No: 13

**Non Current Liabilities**

Particulars	31.03.2019	31.03.2018
<b>Financial Liabilities</b>		
<b>Borrowings</b>		
<b>i) Secured</b>		
<b>From Banks</b>		
<b>Term Loan</b>		
<i>(Secured by hypothecation of Plant &amp; Machinery and the personal guarantee of directors of the Company)</i>		
With HDFC Bank	30,09,164	53,17,245
<i>Sub-total(i)</i>	<b>30,09,164</b>	<b>53,17,245</b>

<b>ii) Unsecured</b>		
<b>(a) With Bank/NBFC's</b>		
<i>(Secured by the personal guarantee of directors of the Company)</i>		
-With HDFC Bank	-	52,386
<i>(Repayment term 36 Monthly installments)</i>		
<b>Sub-total(a)</b>	-	<b>52,386</b>
<b>(b) Loan from Directors/Shareholders*</b>	14,00,000	-
<b>Sub-total(b)</b>	<b>14,00,000</b>	<b>-</b>
<b>Subtotal(ii)</b>	<b>14,00,000</b>	<b>52,386</b>
<b>Total</b>	<b>44,09,164</b>	<b>53,69,631</b>
*Loan from directors/shareholders is interest free		

**Note No: 14**

Particulars	31.03.2019	31.03.2018
<b>Non Current Provisions</b>		
Provision for Gratuity*	1,24,992	1,09,327
<b>Total</b>	<b>1,24,992</b>	<b>1,09,327</b>

\* Valuation of Provision for Gratuity is done by the Management. Liability with regard to the Gratuity Plan is not determined by actuarial valuation.

**Note No: 15**

Particulars	31.03.2019	31.03.2018
<b>Other Non- Current Liabilities</b>		
Security received from dealers*	9,45,290	18,06,810
<b>Total</b>	<b>9,45,290</b>	<b>18,06,810</b>

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

**Note No: 16**

**Current Liabilities**

Particulars	31.03.2019	31.03.2018
<b>Financial Liabilities</b>		
<b>Borrowings</b>		
<b>Loans Repayable on Demand</b>		
<b>-Secured Borrowings</b>		
Cash Credit Limit from HDFC Bank	2,99,78,807	2,80,94,265
<b>Total</b>	<b>2,99,78,807</b>	<b>2,80,94,265</b>

The company has been sanctioned working capital limits for Rs. 300.00 lacs comprising of Fund based limits (Cash Credit). The CC limits are secured against hypothecation of present and future stocks and book debts and plant & machinery. The said limits are also secured by way of collateral security of immovable properties & personal guarantee of shareholders and corporate guarantee as under :-

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

**Note No: 17**

Particulars	31.03.2019	31.03.2018
<b>Trade Payables</b>		
Creditors for Goods		
(A) total outstanding dues of micro enterprises and small enterprises	1,55,87,200	-
Add: Interest due	13,27,586	
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	10,08,36,821	20,56,93,956
Creditors for Capital Goods		
(A) total outstanding dues of micro enterprises and small enterprises	1,03,80,770	-
Add: Interest due	4,37,551	
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	
Creditors for Expenses	4,09,883	1,23,941
<b>Total</b>	<b>12,89,79,810</b>	<b>20,58,17,897</b>

**Note No: 18**

Particulars	31.03.2019	31.03.2018
<b>Other Current Financial liabilities</b>		
Current Maturity of Unsecured Loan (Refer Note 2.6)	60,294	5,83,190
Current Maturity of Term Loan (Refer Note 2.6)	23,08,081	35,06,498
<b>Expenses Payable</b>		
Audit Fee Payable	2,70,000	2,70,000
Salary & Remuneration	12,67,339	6,40,750
Legal & Professional Fees	27,000	76,563
<b>Total</b>	<b>39,32,714</b>	<b>50,77,001</b>

**Note No: 19**

Particulars	31.03.2019	31.03.2018
<b>Other Current Liabilities</b>		
Advance from Buyers	49,12,884	57,06,650
Cheque issued but not presented	5,44,800	-
Others	43,588	2,07,978
<b>Statutory Dues Payable</b>		
TDS Payable	1,02,963	56,861
<b>Total</b>	<b>56,04,235</b>	<b>59,71,489</b>

**Note No: 20****Current Provisions**

Particulars	31.03.2019	31.03.2018
Provision for Income Tax (F.Y. 2011-2012)	-	40,24,605
Provision for Income Tax (F.Y. 2013-14)	-	5,64,784
Provision For Bonus	79,719	80,835
Provision for Leave encashment	11,737	6,481
<b>Total</b>	<b>91,456</b>	<b>46,76,705</b>

**CONTINENTAL SEEDS AND CHEMICALS LIMITED**  
**A-33, UPPER GROUND FLOOR, FIEE COMPLEX OKHLA INDUSTRIAL ESTATE, PHASE II, New**  
**Delhi 110020**  
CIN No.L01111DL1983PLC015969

**Notes Forming Integral Part of Statement of Profit & Loss Account**

Amounts in Rs

**Note No:21**

Particulars	31.03.2019	31.03.2018
<b><u>Revenue from Operations</u></b>		
Sale of Goods	82,19,55,168	81,89,97,748
Less: Cash Discount	9,52,710	27,72,960
<b>Total</b>	<b>82,10,02,458</b>	<b>81,62,24,788</b>

**Note No:22**

Particulars	31.03.2019	31.03.2018
<b><u>Other Income</u></b>		
Security deposit written off	8,61,520	-
Rent Income	4,38,204	9,21,529
<b>Total</b>	<b>12,99,724</b>	<b>9,21,529</b>

**Note No:23**

Particulars	31.03.2019	31.03.2018
<b><u>Change in Inventories</u></b>		
Opening Stock of FG and Stock in trade	3,53,50,393	3,30,31,878
Closing Stock of FG and Stock in trade	3,58,03,044	3,53,50,393
<b>Changes during the Year</b>	<b>(4,52,651)</b>	<b>(23,18,515)</b>

**CONTINENTAL SEEDS AND CHEMICALS LIMITED**

**A-33, UPPER GROUND FLOOR, FIEE COMPLEX OKHLA INDUSTRIAL ESTATE, PHASE II, New**

**Delhi 110020**

CIN No.L01111DL1983PLC015969

**Notes Forming Integral Part of Statement of Profit & Loss Account**

Amounts in Rs

**Note No:24**

<b>Particulars</b>	<b>31.03.2019</b>	<b>31.03.2018</b>
<b><u>Employees Benefit Expenses</u></b>		
Director Remuneration	15,63,000	5,20,000
Salaries & Wages	23,50,342	22,26,919
Staff Welfare Expenses	71,375	22,860
Provision for Gratuity	15,665	16,298
Provision for Leave encashment	11,737	6,481
Provision for Bonus	79,719	80,835
<b>Total</b>	<b>40,91,838</b>	<b>28,73,393</b>

**Note No:25**

<b>Particulars</b>	<b>31.03.2019</b>	<b>31.03.2018</b>
<b><u>Finance cost</u></b>		
(i) Interest Cost	51,25,725	60,44,030
(ii) Bank Charges	23,581	1,14,646
(iii) Loan Processing Fee	50,000	-
<b>Total</b>	<b>51,99,306</b>	<b>61,58,676</b>

**Note No:3**

<b>Particulars</b>	<b>31.03.2019</b>	<b>31.03.2018</b>
<b><u>Depreciation &amp; Amortization Expenses</u></b>		
(i) Depreciation	26,99,641	25,61,303
<b>Total</b>	<b>26,99,641</b>	<b>25,61,303</b>

**CONTINENTAL SEEDS AND CHEMICALS LIMITED**

**A-33, UPPER GROUND FLOOR, FIEE COMPLEX OKHLA INDUSTRIAL ESTATE, PHASE II, New**

**Delhi 110020**

CIN No.L01111DL1983PLC015969

**Notes Forming Integral Part of Statement of Profit & Loss Account**

**Amounts in Rs**

**Note No:26**

<b>Particulars</b>	<b>31.03.2019</b>	<b>31.03.2018</b>
<b><u>Other Expenses</u></b>		
Advertisement Expenses	32,500	15,564
Sales Promotion	-	21,93,780
Payment to Statutory & Tax Auditor	3,00,000	3,07,500
Legal and Professional Expenses	21,38,212	67,000
Communication Expenses	26,373	63,922
Travelling & Conveyance Expenses	2,49,115	1,93,453
Power & Fuel Expenses	3,73,533	5,27,414
Interest to MSME Supplier	17,65,137	-
Freight Expenses	6,53,705	-
Loading & Unloading Expenses	2,18,150	3,21,402
Rates & Taxes	4,90,291	6,55,580
Rent & Storage Charges	12,34,622	3,29,492
Brokerage Expenses	24,421	-
Balances written off	406	5,621
Insurance Expense	2,16,772	2,13,473
Underwriter Expenses	-	18,13,400
Increase in Authorised Capital Expenses	-	4,81,418
Bardana & Packaging	7,53,355	9,27,532
Foreign Sponsorship Fees	5,36,822	6,51,000
Repair & Maintenance Expenses	86,026	6,13,188
Security Expenses	5,10,339	1,37,254
Office Expenses	1,60,500	50,606
Printing & Stationery	18,304	43,160
<b>Total</b>	<b>97,88,583</b>	<b>96,11,759</b>



**CONTINENTAL SEEDS AND CHEMICALS LIMITED**  
**A-33, UPPER GROUND FLOOR, FIEE COMPLEX OKHLA INDUSTRIAL ESTATE, PHASE II, New**  
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CIN No.L01111DL1983PLC015969

**Notes Forming Integral Part of Statement of Profit & Loss Account**

Amounts in Rs

Note No:27

<b>Particulars</b>	<b>31.03.2019</b>	<b>31.03.2018</b>
<b><u>Exceptional Items</u></b>		
Interest on TDS	22,034	5,717
Interest on Income Tax	2,28,524	13,142
<b>Total</b>	<b>2,50,558</b>	<b>18,859</b>

**CONTINENTAL SEEDS AND CHEMICALS LIMITED**

**A-33, UPPER GROUND FLOOR, FIEE COMPLEX OKHLA INDUSTRIAL ESTATE, PHASE II, New Delhi 110020**

**Note**

**Calculation of Deffered Tax Assets/Laibilities**

**Amounts(Rs)**

<b>Opening Deffered Tax Assets (01.04.2018)</b>	732721
Depreciation as per Company Act	2699641
	<hr/>
	2699641
Less: 1/5th of Expense Capitalised claimed this year	458964
Less: Depreciation as per Income Tax Act	1878588
	<hr/>
Timing Difference	362089
Tax on Timing Difference @27.82% (DTA)	100733
Tax on Timing Difference of Employee Benefits	546.98
	<hr/>
<b>Total Rs</b>	<b>834001</b>
	<hr/>