



CAMSON SEEDS LIMITED

October 4, 2019

To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeeboy Towers,
Dalal Street, Mumbai -400001
Scrip Code-540071

Dear Sir/Madam,


Subject: Copy of Annual Report

Pursuant to the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the adopted copy of Annual Report of 6th Annual General Meeting of the Company held on 24th September, 2019 at the Registered Office of the Company at Survey No. 75 & 129, Madagondanahalli Village, Maddhure Hobli, Doddaballapur, Bangalore – 561203 as per the Companies Act, 2013.

Please take the document on record and kindly please treat this as a compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For Camson Seeds Limited


Maitri Chatterjee
Company Secretary



Encl.: As above



CAMSON SEEDS LIMITED

**Annual Report
2018 -2019**



DISCLAIMER

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions.

This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set our anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected.

Readers should bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.



The Board of Directors

Mr. Dharendra Kumar	Managing Director
Mr. Karan Singh	Executive Director
Dr. Anurudh Kumar Singh	Independent Director
Mr. Manoj Srivastava	Independent Director
Mr. Peter Kennedy	Non-Executive Director
Mrs. Tay Geok Lan	Non-Executive Director
Mr. Rohit Satish Sareen	Independent Director

Board Committees

Audit Committee

Dr. Anurudh Kumar Singh	Chairman, Independent Director
Mr. Karan Singh	Member, Executive Director
Mr. Manoj Srivastava	Member, Independent Director
(Appointed as a member w.e.f. 14/11/2018)	

Nominations and Remuneration Committee

Dr. Anurudh Kumar Singh	Chairman, Independent Director
Mr. Manoj Srivastava	Member, Independent Director
Mr. Peter Kennedy	Member, Independent Director
Mr. Dharendra Kumar	Member, Managing Director

Stakeholder's Relationship Committee

Dr. Anurudh Kumar Singh	Chairman, Independent Director
Mr. Karan Singh	Member, Executive Director
Mr. Dharendra Kumar	Member, Managing Director

Email ID : cs.camsonseeds@gmail.com

Registered Office

Survey Number 75 and 129,
Madagondanahalli Village, Maddhure Hobli
Doddaballapur, Bangalore - 561 203

Bankers

ICICI Bank

Auditors

Messrs. YCRJ & Associates
Chartered Accountants
No. 236, 3rd Floor, 14th Main
"F" Block, Sahakarnagar
Bangalore, Karnataka - 560092

Registrar & Transfer Agents

Integrated Registry Management
Services Pvt Ltd
Registrar and Share Transfer Agents
No. 30, Ramana Residency, 4th Cross
Sampige Road, Malleshwaram
Bangalore - 560003, Tele:+91-80-
23460815-818



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Message from Managing Director



Message from Managing Director

Dear Valued Shareholders,

I am very happy and proud to share with you the overall performance of the Company for the Financial Year 2018-19.

The seed industry is growing through many churns as many companies are being bought and sold internationally and this is also impacting the Indian industry too.

We take pride in our own research through which we have obtained many new hybrids and are confident of the performance of these hybrids in the market. Your Company offers a wide portfolio of high quality hybrids which are aimed at improving crop yields and produce quality seeds thereby augmenting farmer's income.

Your Company continues to focus on technology and innovation with new product development and innovative value addition to variants of existing products to make them more effective and efficient. Your Board believes that this will further enhance the Company's market position and set the platform to achieve greater heights in the nearfuture.

We tried to overcome the challenges that emerged from the external environment in a manner that has made us more future-ready than ever before. It tested our organizational capability to counter headwinds. Ultimately our resilience made us even more confident that we will always continue to contribute positively to our stakeholders and to India's long-term progress.

India is on a growth path, and the Company has endeavored to stay abreast with the market and keep evolving its technology and innovation with new product development value additions. Agriculture continues to remain the mainstay of the economy from employment and livelihood perspective.

Future is unpredictable but prevention is better than cure, these two sentences are perfectly resembled to Indian agriculture. Weather is uncertain, pests, diseases and weeds are unknown and water is alarming but then too selecting crop according to soil health, Judicious use of pesticide and fertilizer, farmer friendly technique, best storage capacity are the core solutions for securing food for future.

The road ahead is filled with challenges and opportunities. We are fully equipped to grab the opportunities and face any challenges the market throws up.

I would like to put on record our sincere appreciation to all our shareholders, customers, vendors, bankers and all stakeholders for their unwavering support and co-operation.

We look forward to a bright future of your Company ahead.

Best Wishes,
Dhirendra Kumar
Managing Director



Notice

Notice is hereby given that the 6th Annual General Meeting of the Members of Camson Seeds Limited will be held on Tuesday, 24th day of September, 2019 at 11:30 A.M. at the Registered office of the Company at Survey Number 75 and 129, Madagondanahalli Village, Maddhure Hobli, Doddaballapur, Bangalore, PIN-561 203, Karnataka, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the Auditors' Report thereon and the Board's Report including Secretarial Audit Report and Corporate Governance Report.
2. To appoint a Director in place of Ms. Geok Lan Tay, (holding DIN: 07727496), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Mr. Rohit Satish Sareen (DIN: 06444649) as a Director:

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rohit Satish Sareen (holding DIN: 06444649), who was appointed as an Additional Director with effect from 29th March, 2019 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company by the Board of Directors based on the recommendation of Nomination and Remuneration Committee and who holds office up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

4. Appointment of Mr. Rohit Satish Sareen (DIN: 06444649) as an Independent Director of the Company:

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualifications of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), Mr. Rohit Satish Sareen (holding DIN: 06444649) who was appointed as an Independent Director at the Board Meeting held on 29th March, 2019 approval of the members be and is hereby accorded for his appointment as an Independent Director of the Company to hold office for 5 (five) years from 29th March, 2019 up to 28th March, 2024 and whose office shall not be subject to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

5. Appointment of Mr. Virendra Kumar Singh (DIN: 07226146) as a Director:

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and any other

applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Virendra Kumar Singh (holding DIN: 07226146), who was appointed as an Additional Director with effect from 12th August, 2019 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company by the Board of Directors based on the recommendation of Nomination and Remuneration Committee and who holds office up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

6. Appointment of Mr. Virendra Kumar Singh (DIN: 07226146) as an Independent Director of the Company:

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualifications of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), Mr. Virendra Kumar Singh (holding DIN: 07226146) who was appointed as an Independent Director at the Board Meeting held on 12th August, 2019 approval of the members be and is hereby accorded for his appointment as an Independent Director of the Company to hold office for 5 (five) years from 12th August, 2019 up to 10th August, 2024 and whose office shall not be subject to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

**By Order of the Board of Directors
For Camson Seeds Limited**

**Place: Bangalore
Date: 12th August, 2019**

**Dhirendra Kumar
Managing Director
DIN: 00301372**

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 5TH ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy, in order to be effective, should be deposited, duly completed and signed, at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting. A proxy form is attached herewith.**

A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The proxy holder shall prove his / her identity at the time of attending the Meeting.
3. When a member appoints a proxy and both the member and proxy attend the Meeting, the proxy stands automatically revoked.
4. Corporate members are required to send to the Company, a certified copy of the Board Resolution (together with the respective specimen signature), pursuant to Section 113 of the Companies Act, 2013 (as amended) (the “Act”) / Power of Attorney, authorizing their representative to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. An Information on the Director proposed to be re-appointed at the Meeting as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 are provided in the Annexure to this Notice.
7. The Register of Members and the Share Transfer books of the Company will remain closed **from** 17th September, 2019 to 24th September, 2019 (both days inclusive).
8. Members holding shares in physical mode are requested to immediately notify any change in their address along with self-attested copy of address proof i.e., Aadhaar Card / Electricity Bill / Telephone Bill / Driving License / Passport / Bank Passbook particulars to its RTA (Integrated Registry Management Services Private Limited) No. 30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore - 560 003, Phone : 080-23460815 to 818, Fax: 080-23460819, E-mail: irg@integratedindia.in **and** in case their shares are held in dematerialized mode, this information should be notified / submitted directly to their respective DPs.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to the Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Integrated Registry Management Services Private Limited.
10. In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Company has engaged the services of **CDSL** (Central Depository Services Limited) to provide remote e- voting facility to all the Members to enable them to cast their votes electronically in respect of the businesses to be transacted at the Meeting. The instructions for remote e-voting forms part of this Notice.

Members who would have cast their vote by remote e-voting may attend the Meeting, but shall not be able to vote at the Meeting. Such a member will also not be allowed to change or cast vote again. **The Members, whose names appear in the Register of Members / list of Beneficial Owners as on (Monday) 16th September, 2019, being the cut-off date, are entitled to vote on the Resolutions set forth in the Notice. A person who is not a member as on the cut-off date, (Monday) 16th September, 2019 should treat this Notice for information purpose only.**

11. A route map for easy location of the venue of the Meeting is enclosed with this Notice.
12. Members are requested to bring and produce the Attendance Slip duly signed as per the specimen signature recorded with the Company / DPs for admission to the AGM Hall.
13. In all correspondence with the Company, Members holding shares in physical mode are requested to quote their Folio numbers and in case their shares are held in the dematerialized mode, Members are requested to quote their DP Id and Client Id.
14. Members holding Shares in physical form in identical orders of names in more than one folio are requested to send to the Company, or Integrated Registry Management Services Private Limited, the details of such folio together with the Shares Certificates for consolidating their holding in one folio. A consolidated Share Certificate will be returned to such Members after making requisite changes thereon.
15. Any Member desirous of receiving any information on the Financial Statements or operations of the Company is requested to forward his / her queries at the Registered Office of the Company at least seven working days prior to the AGM, so that the required information can be made available at the AGM.
16. The notice of the Annual General Meeting along with the Annual Report for the financial year 2018-19 is being forwarded in electronic mode to those Members whose e-mail address are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail address, physical copies are being sent through the permitted mode.
17. The Ministry of Corporate Affairs (MCA), Government of India has introduced 'Green Initiative in Corporate Governance' by allowing paperless compliances by the Companies for service of documents to their Members through electronic mode, which will be in compliance with Section 20 of the Companies Act, 2013 and Rules framed thereunder.

In case you have not registered your e-mail Id, please communicate the same to the Company or its RTA at their communication address given in the Annual Report in respect of the shares held in physical mode or communicate to your DPs concerned in respect of shares held in demat / electronic mode. Although you are entitled to receive physical copy of the Notices, Annual Reports, etc. from the Company, we sincerely seek your support to enable us to forward these documents to you only by e-mail, which will help us participate in the Green Initiative of the MCA and to protect our environment.

Voting through electronic means:

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108, 110 and other applicable provisions of the Act, read with the relevant Rules, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its members.

(A). The instructions for Shareholders voting electronically are as under:

- (i) The voting period will begins on **21st September, 2019 (9:00 A.M.) and ends on 23rd September, 2019 (5:00 P.M.)**. During this period members of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The cut-off date for e-voting facility is **16th September, 2019** and members whose names appear on the register of members/list of beneficial owners shall be entitled to avail the service.
- (iii) The Shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders / Members" tab.
- (v) Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding Shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on address sticker.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the company selection screen. However, members holding shares in DEMAT form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the DEMAT holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Camson Seeds Limited> (“the Company”) on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) **Note for Non – Individual Shareholders and Custodians:**
- Institutional members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533 .

Other instructions:

- (i) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 16th September, 2019.
- (ii) The Board of Directors has appointed Mr. Vijayakrishna K T, Practising Company Secretary, (Membership No. FCS 1788 and CP-980) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. Mr. Vijayakrishna K T has conveyed to the Company his willingness to act as such. The Scrutinizer shall within a period not exceeding Forty Eight (48) hours from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman/Designated Director of the Company.
- (iii) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website: www.camsonseeds.com and on the website of CDSL and communicated to the Stock Exchanges, where the Equity Shares of the Company are listed.
- (iv) Further, members may note the following:
 - a. Remote e-voting shall not be allowed beyond the said date and time.
 - b. The Company is providing facility to vote on a poll to the members present at the Meeting.
 - c. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - d. A person whose name is recorded in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting in the General Meeting.
 - e. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal hours (10.00 A.M. to 12.00 noon) on all working days, up to and including the date of the Annual General Meeting of the Company.

By Order of the Board of Directors

Place: Bangalore
Date: 12th August, 2019

Dhirendra Kumar
Managing Director
DIN: 00301372

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF COMPANIES ACT, 2013

Item No. 2

Annexure as per the requirements of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Director seeking re-appointment:

i.	Name of the Director	Ms. Geok Lan Tay	
ii.	Date of Birth	27/05/1966	
iii.	Qualification	Ms. Tay graduated with Bachelor of Science (Economics) in Management Studies, University of London.	
iv.	Experience	Ms. Tay has more than 20 years of experience researching and analyzing companies across several sectors, including water, agriculture, chemical and technology. 14 years as Research Analyst with GK Goh and CIMB Securities, during which she spearheaded investment ideas and research products. Also involved in more than 10 successful fund raising exercise such as marketing and road shows for placements and IPOs to institutional investors.	
v.	Shareholding in Camson Seeds Limited as on 31 st March, 2019	NIL	
vi.	Interest in Companies and nature of Interest: (This includes only Indian Companies)		
	Sl. No.	Name of the Company/Firms	Nature of Interest
	1.	Camson Bio Technologies Limited	Director
	2.	Earth Water Limited	Director

Item Nos. 3, 4, 5 & 6:

In the interest of the Company, the Management felt that the Board needs to be strengthened by inducting Independent Directors from diversified background.

The Board of Directors at its Meeting held on 29th March, 2019 and on 12th August, 2019 appointed Mr. Rohit Satish Sareen and Mr. Virendra Kumar Singh respectively as Additional Directors pursuant to Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company. They shall hold office upto the date of the ensuing Annual General Meeting.

Pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Listing Regulations, the Board at its Meeting held on 29th March, 2019 and on 12th August, 2019 appointed Mr. Rohit Satish Sareen as the Independent Director of the Company to hold office for 5 (Five) consecutive years from 29th March, 2019 to 28th March, 2024 and Mr. Virendra Kumar Singh as the Independent Director of the Company to hold office for 5 (Five) consecutive years from 12th August, 2019 to 10th August, 2024 respectively.

Further, they confirmed that they are not disqualified from being appointed as Director under Section 164 of the Companies Act, 2013 and has given his consent to act as such.

The Company has also received declarations from Mr. Rohit Satish Sareen and Mr. Virendra Kumar Singh stating that they have met with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI (LODR) Regulations, 2015.

In the opinion of the Board, they fulfills the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and is independent of the Management.

Other than the Directors and their relatives whose appointment is proposed, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Resolutions as set out in Item 3, 4,5 & 6 of this Notice.

The Board recommends the Ordinary Resolutions set out in Item Nos. 3, 4,5 & 6 of the Notice for approval by the Shareholders.

As per the requirement of Listing Regulations on Corporate Governance for appointment of the Directors / re-appointment of the retiring Directors, a statement / brief profile containing details of the concerned Directors are given below:

Brief Profile of Mr. Rohit Satish Sareen is given below:

i.	Name of the Director	Mr. Rohit Satish Sareen	
ii.	Date of Birth	03/02/1975	
iii.	Qualification	Mr. Sareen has done his Post Graduation in Investments & Financial Management and his MBA with majors in Finance.	
iv.	Experience	Mr. Sareen has a vast experience and a track record of success. He is closely associated with related Companies for extensive research in the field of agriculture biotechnology. He has also been associated with the finance industry as an Investment Management & Consumer Banking Professional.	
v.	Shareholding in Camson Seeds Limited as on 31 st March, 2019	NIL	
vi.	Interest in Companies and nature of Interest: (This includes only Indian Companies)		
	Sl. No.	Name of the Company/Firms	Nature of Interest
	1.	Camson Agro-Products Private Limited	Director
	2.	Camson Agri Ventures Private Limited	Director

Brief Profile of Mr. Virendra Kumar Singh is given below:

i.	Name of the Director	Mr. Virendra Kumar Singh	
ii.	Date of Birth	23/05/1964	
iii.	Qualification	Mr. Virendra Kumar Singh is a Master of Science in Agriculture with specialization in Agricultural Economics, from G. B. Pant University of Agriculture & Technology, Pantnagar.	
iv.	Experience	<p>Mr. Virendra Kumar Singh is a Master of Science in Agriculture with specialization in Agricultural Economics, from G. B. Pant University of Agriculture & Technology, Pantnagar.</p> <p>He has a vast experience of over 30 years in managing the affairs of various related Companies in India An assertive manager with outstanding interpersonal, communication, negotiation and people management skills. Recognized for ability to incorporate innovative management techniques, systems, processes, and procedures to enhance business practices, increase productivity and boost business profitability.</p>	
v.	Shareholding in Camson Seeds Limited as on 31 st March, 2019	NIL	
vi.	Interest in Companies and nature of Interest: (This includes only Indian Companies)		
	Sl. No.	Name of the Company/Firms	Nature of Interest
	1.	Camson Bio Technologies Limited	Director
	2.	Beesafe Farming Private Limited	Director



CAMSON SEEDS LIMITED

CIN- L01200KA2013PLC069985

Regd. Office: Survey Number 75 and 129, Madagondanahalli Village,
Maddhure Hobli, Doddaballapur,
Bangalore, PIN- 561203, Karnataka
Phone: 080-25276989, Fax: 080-40768905
E-mail – cs.camsonseeds@gmail.com

ATTENDANCE SLIP

6th ANNUAL GENERAL MEETING

Name of the Member/Proxy: _____	
Address: _____	
Email-Id: _____	
Folio No./Client ID: _____	DP ID: _____
No(s). of Shares held: _____	

I/We hereby record my presence at the Sixth (6th) Annual General Meeting of the Company to be held on Tuesday, 24th September, 2019 at 11:30 A.M. at Survey Number 75 and 129, Madagondanahalli Village, Maddhure Hobli, Doddaballapur, Bangalore - 561203, Karnataka.

Signature of Member/Proxy

Note:

1. Please bring this attendance slip to the Meeting and hand over at the entrance of the meeting hall duly filled & signed.
2. Members who hold shares in dematerialized form are requested to furnish their Client ID and DP ID for easy identification of attendance at the Meeting.
3. Proxies are requested to bring their identity proof for verification at the entrance of the Meeting.



Form No. MGT-11

PROXY FORM

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

CAMSON SEEDS LIMITED

CIN- L01200KA2013PLC069985

Regd. Office: Survey Number 75 and 129, Madagondanahalli Village,
Maddhure Hobli, Doddaballapur,
Bangalore, PIN- 561203, Karnataka
Phone: 080-25276989, Fax: 080-40768905
E-mail – cs.camsonseeds@gmail.com

6th ANNUAL GENERAL MEETING

Name of the Member(s):

Registered address:

E-mail Id:

Folio No./Client ID:

DP ID:

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

1. Name :

Address :

Email Id :

Signature:, or failing him

2. Name :

Address :

Email Id :

Signature:, or failing him

3. Name :

Address :

Email Id :

Signature:, or failing him



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 6th Annual General Meeting of the Company, to be held on Tuesday 24th September, 2019 at 11.30 A.M. at Survey Number 75 and 129, Madagondanahalli Village, Maddhure Hobli, Doddaballapur, Bangalore - 561203, Karnataka and at any adjournment thereof in respect of such resolutions as are indicated below:-

Sl.	Ordinary Business:	For	Against
1.	Adoption of the Audited Financial Statements for the year ended 31st March, 2019 along with the Reports of the Board of Directors and the Auditors thereon.		
2.	Appointment of a Director in place of Ms. Geok Lan Tay, (holding DIN: 07727496), who retires by rotation and being eligible, offers herself for re-appointment.		
	Special Business:	For	Against
3.	Appointment of Mr. Rohit Satish Sareen (DIN: 06444649) as a Director of the Company.		
4.	Appointment of Mr. Rohit Satish Sareen (DIN: 06444649) as an Independent Director of the Company.		
5.	Appointment of Mr. Virendra Kumar Singh (DIN: 07226146) as a Director of the Company.		
6.	Appointment of Mr. Virendra Kumar Singh (DIN: 07226146) as an Independent Director of the Company.		

Signed this _____ day of _____ 2019

Signature of the Shareholder _____

Signature of Proxy holder(s) _____

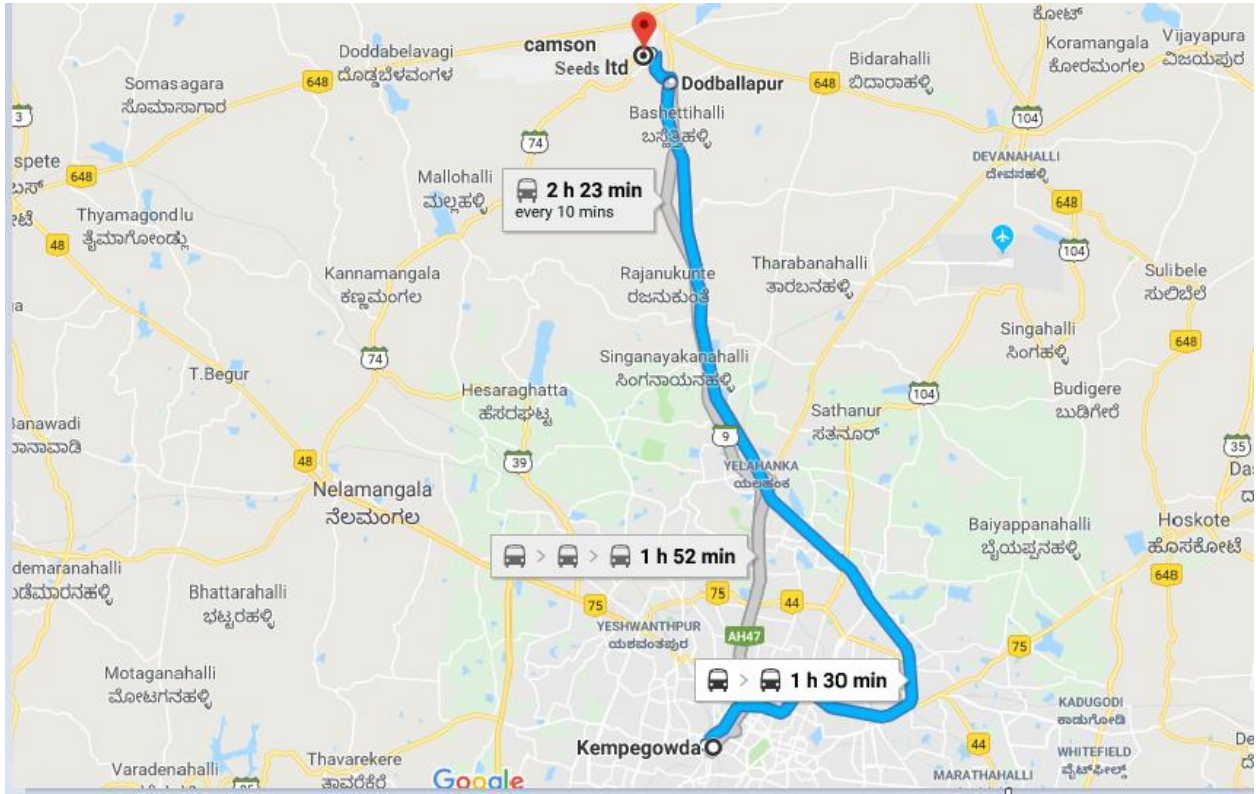
**AFFIX
REVENUE
STAMP**

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. If you wish to vote for a Resolution, place a tick in the corresponding box under the column marked "For". If you wish to vote against a Resolution, place a tick in the corresponding box under the column marked "Against". If no direction is given, your Proxy may vote or abstain as he/ she thinks fit.



ROUTE MAP TO THE VENUE OF 06TH ANNUAL GENERAL MEETING





BOARD'S REPORT



BOARD'S REPORT

Dear Members,

Your Directors take immense pleasure in presenting their 6th Annual Report on the business and operations together with the Audited Financial Statements of the Company for the year ended 31st March, 2019.

Financial Results:

(Amount in Lakhs)		
Particulars	FY2019	FY2018
Net Sales	173.27	3,539.79
Profit before depreciation & taxation	(558.94)	576.57
Less: Depreciation	45.79	45.96
Less: Provision for taxation	-	-
Add: Prior period adjustment (Taxation)	-	-
Profit after tax	(604.73)	622.53
Balance brought forward from last year	(4000.44)	(4622.97)
Transfer to General Reserve	-	-
Proposed Dividend and tax thereon	-	-
Balance carried forward	(4605.17)	(4000.44)

General Information about the Company:

Your Company was incorporated under the Companies Act, 1956 on 4th July, 2013. It is engaged in the business of production, cultivation, Agri-inputs, processing or otherwise creation and supply of quality seeds for enhancing agriculture, floriculture, forestry, horticulture productivity and animal husbandry.

Your Company deploys the technique of Intragenic science (hybrid created among similar kingdom species), to develop the hybrid seed varieties. The use of Intragenic science has been considered safe in comparison to the other techniques of hybridization. The Company has a proven track record of hybrid vegetable seeds with range of over 60 hybrid varieties, catering majorly to vegetables and fruits. The Company's strength in the hybrid seeds business is backed by robust operational efficiency and strong R&D.

**Performance and Future Prospects:**

The Company's revenues during the year are 173.27 lakhs, as compared to 3,539.79 lakhs in the previous year. There is a downfall in revenue by 95.10% in comparison to the previous year. The Company's profit depreciation & taxation is (558.94) lakhs during the year, as compared to 576.57 lakhs, loss marked in the current year. The Company incurred a net loss of '604.73 lakhs, as against a net profit of 622.53 lakhs in the previous year.

Your Company continues to focus on technology and innovation with new product research and enhancement of existing products to make them more effective and efficient on the field. Your Board believes that this will further enhance the Company's leading market position.

Financial and Operational Review:

FY 2018-19 has seen downfall in the sales as compared to previous year. The Company registered an decrease in Net Sales by 98.10% compared to previous year. There is a downfall in revenue by 95.10% in comparison to the previous year.

Your Company's focus on providing its customers with a wide range of products has resulted in the requirement of a strong marketing and distribution network. Your Company is focusing only on big Distributors who will also act as C&F Agents to ensure requisite delivery volumes in a timely and cost efficient manner.

However, going forward, in light of the business optimization and improvement plan, the Company has raised financial and operational benchmarks across divisions with a key focus on receivables timeline, marketing expenses and cash flow from operations.

Dividend:

In view of the losses incurred from last years, Your Directors feel that it is prudent to plough back the profits for future growth of the Company and do not recommend any dividend for the year ended 31st March, 2019.

General Reserve:

The Company has not transferred any amount to the General Reserves.

Share Capital:

The paid up Equity Share Capital as on 31st March, 2019 was 2999.98 Lacs. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

**Deposits:**

Your Company has not accepted any deposits from the public during the year.

Details of Subsidiary, Joint Venture or Associates:

Companies which has become/ceased to be subsidiaries, JVs or Associates during the year: Not Applicable.

The provisions of the Rule 8(1) of the Chapter IX Rules are not applicable to the Company as the Company does not have any subsidiaries, associates and joint ventures.

Extract of Annual Return:

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, the details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as “**Annexure A**”.

Particulars of Loan, Guarantees and Investments

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

Conservation of Energy, Technology absorption, Foreign exchange earnings and outgo:

Your Company believes that Energy Conservation is an important parameter that indicates how efficiently a Company can conduct its operations. We strongly believe in the social welfare and environmental well-being. We always strive to put our best foot forward, to reduce the harmful emissions and are truly committed towards building an environment friendly organization.

As the impact of measures taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately.

The Company has an in-house know how and research facilities and no outside technology is being used. Therefore no technology absorption is required. The Company constantly strives for maintenance and improvement of the quality of its products and entire Research and Development activities are directed to achieve the aforesaid goal.

Camson is making marketing efforts in selected countries and exploring new markets. The Company regularly participates in prestigious international exhibitions and conducts market surveys. During the year, Foreign exchange earnings and outgo, if any, be disclosed in the Financial Statements.



Human Resource and Industrial Relations:

The Company places a high importance on the development and retention of its human resources as well as providing employees with safe and healthy work environment. The human resource department of the Company is focused on ensuring a right fit between the human resource policies and the overall strategic direction of the Company to enhance stakeholder value. **We have laid down HR policies and several best practices such as incentive policy to encourage the employee fraternity.** Your Company has recruited various industry professionals to meet the current and future needs of the organization. There are no financial or commercial transactions that resulted in a conflict of interest between senior management and the Company.

Your Company strictly believes that maintaining cordial industrial relations is the key to progress of the firm, individuals, management, industry and nation.

Internal Control Systems and their Adequacy:

Camson has an effective internal control and risk mitigation system, commensurate with the size, scale and complexity of its operations. The objective of the internal control system is to ensure that operations are conducted in adherence to the corporate policies, identify areas of improvement and ensure compliance with the applicable rules and regulations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Audit Committee.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control system and makes suggestions to strengthen the same. The Internal Auditor monitors and evaluates the efficacy and adequacy of Internal Control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of Internal Audit function, process owners undertake corrective actions in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board. The Company has adopted Standard Operating Procedures (SOP) and delegated roles and responsibilities to various Department heads for effective implementation of the same for further strengthening the Internal Control Systems. This is to ensure that the Company conducts its business with highest standards of statutory, legal and regulatory compliance.

Corporate Social Responsibility:

Since the Company does not meet the criteria for the applicability of Section 135 of the Companies Act read with the Companies (Accounts) Rules, 2015, this clause is not applicable.

**Public Issue:**

During the year under review, the Company has not issued any securities to the public.

DIRECTOR AND KEY MANAGERIAL PERSONNEL:**A. Appointment, Change in designation and Resignation**

Details on appointments, changes in designation, and resignation of Directors, key managerial personnel, and Committees of Directors, as well as on Board and Committee Meetings of your Company, and the matters required to be specified pursuant to Section 134 of the Companies Act, 2013 and the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 are provided in the Corporate Governance Report that is annexed to, and forms part of this Annual Report.

Mr. Declan Pearse MacFadden resigned from the office of Independent Director of the Company with effect from 25th June, 2018 due to personal reasons.

Ms. Honey Sharma resigned as Company Secretary and Compliance Officer and Key Managerial Personnel of the Company with effect from 11th July, 2018.

Mr. Rohit Satish Sareen has been appointed by as an Additional Director and Independent Director of the Company with effect from 29th March, 2019.

Ms. Maitri Chatterjee has been appointed as Company Secretary and Compliance Officer and Key Managerial Personnel of the Company with effect from 12th February, 2019.

Mr. Ajeet Shukla has been appointed as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from 29th March, 2019.

Post completion of financial year, the Company has appointed Mr. Arundeo Prasad Singh as an Additional Director and Independent Director with effect from 28th May, 2019 at its Board Meeting in compliance with the Companies Act, 2013 and he subsequently **resigned** from the office of Independent Director with effect from 22nd July, 2019.

Mr. Brajesh Kishore Tripathi, who was appointed as the Chief Executive Officer of the Company on 29th July, 2017, subsequently resigned as Chief Executive Officer with effect from 6th August, 2019.



B. Re-appointment

As per the provisions of the Act, Ms. Geok Lan Tay retires by rotation and, being eligible, offers herself for re- appointment. A brief profile of Ms. Geok Lan Tay is provided in the Notice of AGM.

C. Independent Directors

Mr. Rohit Satish Sareen was appointed as an Additional Director and Independent Director of the Company on 29th March, 2019 at the Meeting of Board of Directors and the same is subjected to the approval of the Shareholders in the Annual General Meeting to be held on 24th September, 2019.

Your Company has received declarations from, Dr. Anurudh Kumar Singh, Mr. Manoj Srivastava, Mr. Declan Pearse Macfadden, and Mr. Rohit Satish Sareen, Independent Directors of the Company that they meet the criteria of independence as provided in subsection (6) of Section 149 of the Companies Act, 2013 and the Listing Regulations.

Mr. Declan Pearse MacFadden, Independent Director of the Company resigned w.e.f. 25th June, 2018.

D. Number of Meetings of the Board:

The details of the Board Meetings and other Committee Meetings held during the Financial Year 2018-19 are stated in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The maximum interval between any two meetings did not exceed 120 days.

E. Board Committees:

The Company has setup the following Committees of the Board.

Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee.

The composition of each of the above Committees, and their respective roles and responsibilities are detailed in the Corporate Governance Report.

F. Details of remuneration to Directors:

The Company had 9 employees as of 31st March, 2019. Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 (1) (2) (3) of the Companies (Appointment and Remuneration) Rules, 2014, details/disclosures of Ratio of Remuneration to each Director to



the median employee's remuneration is annexed to this report as **Annexure-C**.

There are no employees posted and working in a country outside India, not being Directors or relatives, drawing more than One Crore Two Lakhs rupees per financial year or Eight Lakhs Fifty Thousand rupees per month as the case may be. Therefore statement/disclosure pursuant to Sub Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required to be circulated to the members and is not attached to the Annual Report.

As stated in the Corporate Governance Report, sitting fees are paid to Non-Executive Directors for attending Board/Committee Meetings. They are also entitled to reimbursement of actual travel expenses, boarding and lodging, conveyance and incidental expenses incurred in attending such Meetings, in accordance with the travel policy for Directors.

G. Performance Evaluation and Criteria:

Pursuant to the provisions of the Act and the Listing Regulations, the Board has carried out the performance evaluation of its own performance and that of its Committees as well as evaluation of performance of the Directors individually. The performance evaluation of the Independent Directors was also carried out by the entire Board (excluding the director being evaluated).

The performance evaluation of the Board, its Chairman and the Non-Independent Directors were carried out by the Independent Directors. The Nomination & Remuneration Committee also carried out evaluation of every director's performance. The evaluation for the year 2018-19 was carried out through structured questionnaires (based on various aspects of the Board's functioning, composition, its Committees, culture, governance, execution and performance of statutory duties and obligations). The questionnaire covers all aspects prescribed by SEBI vide its circular no. SEBI/HO/CFD/CMD/ CIR/P/2017/004 dated 5th January, 2017. The Directors expressed their satisfaction with the evaluation process and results thereof.

Remuneration Policy:

The Remuneration Policy of your Company is aimed to attract, retain, reward and motivate talented individuals critical for achieving the long term strategic goals of the Company. Your Company's Policy is designed to reflect the performance and is aligned to the long term interest of the Stakeholders. The Board has, on the recommendation of the Nomination and Remuneration Committee framed a Policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

**Particulars of Employees:**

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect to the employees of the Company, will be provided upon request. In terms of Section 136 of the Companies Act, 2013, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered Office of the Company during business hours on working days of the Company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the Managing Director in advance.

Directors' Responsibility Statement:

Pursuant to Section 134 (5) of the Act, in relation to financial statements (together with the notes to such financial statements) for the financial year 2018-19, the Board of Directors report that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors have prepared the financial statements on a going concern basis;
- (v) the Directors have laid down internal financial controls to be followed by the Company commensurate with the size and nature of its business and the complexity of its operations and that such internal financial controls are adequate and are operating effectively; and
- (vi) the Company has a system of getting reports of compliance periodically from the units and is also in the process of implementing more comprehensive systems to ensure compliance with the provisions of all applicable laws.

**Related Party Transactions:**

All transactions entered with Related Parties for the year under review were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large.

The particulars of every contract /arrangement entered into by the Company during the year with the Related Parties, referred to in Section 188 of the Companies Act, 2013 disclosed in AOC-2 marked as **Annexure B**.

None of the Directors has any material pecuniary relationship or transactions *vis-a-vis* the Company.

Code of Conduct:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the Company. The Company believes in 'Zero Tolerance' against bribery, corruption and unethical dealings / behavior of any form and the Board has laid down the directives to counter such acts.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with the stakeholders. The Code provides guidance through examples on the expected behavior from an employee in a given situation and the reporting structure. All the Directors on the Board and the Senior Management Personnel have confirmed compliances with the Code.

Vigil Mechanism or Whistle Blower Policy:

Pursuant to the requirement of Section 177(9) and (10) of the Companies Act, 2013, your Company has adopted a Vigil Mechanism, to deal with instances of fraud and mismanagement and which allows employees of the Company to raise their concerns relating to fraud, malpractice or any other activity or event which is against the interests of the Company or the Society as a whole. In line with our corporate values, the Company is committed to the highest standards of Corporate Governance and stakeholder's responsibility. Your Company believes in achieving its business goals solely through means that are ethical, transparent and accountable, and this principle forms the basis of our strong Vigil Mechanism.



Accounting Treatment:

INDIAN ACCOUNTING STANDARDS (IND AS): The Ministry of Corporate Affairs vide its notification dated 16th February, 2015 has notified the Companies (Indian Accounting Standards) Rules, 2015.

The Company has adopted Indian Accounting Standards ("Ind AS") from 01st April, 2017 with transition date of 01st April, 2016 and accordingly these financial statements have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India, as applicable.

Auditors' Report for the Financial Year Ended 2019:

The Statutory Auditor in his Auditor's Report have mentioned following qualification, reservation or adverse remarks:

Explanation of the Board on the Qualified Opinion of Statutory Auditors:

SL. No.	Qualifications made by the Secretarial Auditor	Explanations by the Board
1.	The Company has not provided confirmation of balances and status of account for certain Bank accounts. The impact of the same on the financial statements could not be quantified as the requisite information and records are not made available for our verification.	In spite of various reminders, the bankers have failed to provide the balances.
2.	The Company has reported Rs. 67.06 Crores as inventory held by the Company. Due to the nature of the inventory, we could not verify the quantity as well as value of the inventory and we could not satisfy ourself about the correctness of quantity of inventory held. Also we have not been provided with the basis for valuation of inventory held as on 31.03.2019. In view of the above we are unable to comment on the accuracy of the value of inventory reported.	The inventory is in the form of Nucleus Seeds, Foundation Seeds and Hybrid Seeds. The same is safely kept in cold room as per normal storage norm for seeds.

3.	The Company has not recognized liability towards gratuity and leave encashment as per the requirement of Ind AS 19 (Employee Benefits). Hence we are unable to comment on the compliance of Ind AS 19(Employee Benefits).	This is a new compliance shortly after the demerger and hence does not qualify for gratuity or leave encashment as we have no provision of leave encashment.
4.	The Company has not provided the breakup for Trade receivables reported in the financial statement. Further we have not been provided with confirmation of balances for trade receivables as at the end of the year. Hence we cannot comment on the reliability of the Trade Receivables balances.	The Books have been shown but inspite various reminders the various parties have failed to provide the balances.
5.	The Company has not provided the breakup for Trade payables reported in the financial statement. Further we have not been provided with confirmation of balances for trade payables as at the end of the year. Hence we cannot comment on the reliability of the Trade Payable balances.	The Books have been shown but inspite various reminders the various parties have failed to provide the balances.

Statutory Auditors:

Messrs. YCRJ & Associates, Chartered Accountants, Bengaluru (ICAI Firm Registration No. 0069275) were appointed as the Statutory Auditors of the Company to hold office for a period of five (5) years from the conclusion of the 9th Annual General Meeting.

As per the Companies (Amendment) Act, 2017 and rules made thereunder, with effect from May 7, 2018, the Central Government notified the omission of the requirement related to ratification of appointment of auditors by members at every Annual General Meeting. Accordingly the resolution for ratification has not been placed before the members.

Secretarial Audit:

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed Mr. Vijayakrishna K.T, Practising Company Secretary to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith [**Annexure D**]. The Secretarial Audit Report contains following qualifications, reservations or adverse remarks.



Explanations by the Board on the comments of Secretarial Auditors:

Sl. No.	Qualifications made by Secretarial Auditor	Explanations by the Board
1	Section 138 of the Companies Act, 2013 relating to appointment of Internal Auditor was not complied with.	The Company could not find a professional to conduct the audit during the Financial Year. Further the Company in its Meeting held on August 12, 2019 appointed M/s. Mishra & Associates, Chartered Accountants as Internal Auditor for the FY 2019-20.
2	Regulation 17 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to composition of Board was not complied with.	Due to the resignation of some Independent Directors from the Board of the Company Regulation 17(1) was not complied with. The Company has later complied with the Regulation and the same has been acknowledged by the Exchange vide its Notice No. 20190408-35 dated April 8, 2019.
3.	The Company had not appointed Company Secretary for the period from from 11.07.2018 to 12.02.2019.	The Company couldn't find a suitable candidate for the post. Furthermore, the Company has appointed Ms. Maitri Chatterjee as a Company Secretary with effect from February 12, 2019.
4.	Compliances under Secretarial Standards on Board and General Meetings i.e. SS - 1 and SS – 2 are not satisfactory and the Company needs to take proper steps to comply with the same.	The Company has taken utmost care to adhere with Secretarial Standards.
5	Internal Complaints Committee (ICC) under the Prevention of Sexual Harassment at Work Place, Act, 2013 does not have the External Member.	The Company is in the process of finalizing and appointing an external member to Internal Complaints Committee.
6	The Company does not have a functional website.	The website of the Company is presently under construction.
7	Contributions to PF and ESI authorities were noted to be pending for entire financial year.	As the Company is going through a financial crisis therefore the contributions to the PF and ESI authorities were pending. The Company has started making contributions to the respective funds at present.
8	Certain reports required to be filed under Securities and	The Company did not have any professional to comply with the same within due date. The



	Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were not filed within prescribed time.	Company had complied the same at a later date.
9	Certain returns/registers required to be filed/maintained under some of the general laws are not maintained/filed within prescribed time.	The Company at present has complied with all the compliances as required.
10	There was delay in filing RBI Annual Return.	The Company did not have any professional to comply with the same within due date. The Company had complied the same at a later date.

Business Risk Management:

Pursuant to Section 134 (3) (n) of the Companies Act, 2013 and SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Company has Business Risk Management policy, aimed at identification, assessment, monitoring and mitigation of risk and also capturing lessons learnt for future reference. The Company has in place active mechanism to periodically review the risk assessment and minimization procedures and inform the Board Members, in case any risk is foreseen.

At present the Company has not identified any element of risk which may threaten the existence of the Company.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy.

The following is a summary of sexual harassment complaints received and disposed off during FY 2018-19:

- o No of complaints received: Nil
- o No of complaints disposed off: Nil
- o No of cases pending for more than 90 days: Nil
- o No of workshops or awareness programs: 2

Significant and Material Orders Passed by the Regulators or Courts

There are no significant or material orders were passed by the Regulators or Courts or Tribunals



which impact the going concern status and Company's operations in future.

Corporate Governance and Management Discussion & Analysis Reports:

The Corporate Governance and Management Discussion and Analysis Report, capturing your Company's performance, industry trends and other material changes with respect to your Companies, which form an integral part of this Report, are set out as separate Annexures, together with the Certificate from a Practising Company Secretary regarding compliance with the requirements of Corporate Governance norms as stipulated in Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Industrial Relations:

Industrial relations have been cordial and constructive, which have helped your Company to achieve production targets.

Listing With Stock Exchanges:

Your Company confirms that it has paid the Annual Listing Fees for the financial year **2018-19** to BSE Limited where the Company's Shares are listed.

Acknowledgements:

Your Directors wish to extend their sincerest appreciation to the investors, bankers, customers, suppliers, executives, staff and workers at all levels for their continuous co-operation and assistance. Your Directors express their sincere gratitude to all the Regulatory Authorities such as the SEBI, Stock Exchanges and other Central & State Government authorities and agencies, Depositories, Registrars for their guidance and support. We also take this opportunity to thank the Indian farming community who believed in our company and appreciated our products.

Your Directors place on record their sincere appreciation for the continued support from shareholders, customers, suppliers, banks and financial institutions and other business associates.

A particular note of thanks to all employees of your Company, without whose contribution, your Company could not have achieved the year's performance.

Date: 28th May, 2019

Place: Bangalore

By order of the Board of Directors

Dhirendra Kumar
Managing Director
DIN: 00301372

Karan Singh
Director
DIN: 00920982



ANNEXURE A

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2019

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

I. REGISTRATION AND OTHER DETAILS:

i) **CIN:** L01200KA2013PLC069985

ii) **Registration Date:** 4th July, 2013

ii) **Name of the Company:** Camson Seeds Limited

iv) **Category of the Company:** Public Company

Sub Category of the Company: Limited by shares

v) Registered Office Address and Contact Details:

AddressTown / City	Survey Number 75 and 129, Madagondanahalli Village MaddhureHobli, Doddaballapur, Bangalore		
State	Karnataka	Pin Code	561203
Country Name	India	Country Code	IN
Telephone with STD	Area Code: 080 Number: 25276989		
Fax Number	Area Code: 080 Number: 40768905		
Email Address	cs.camsonseeds@gmail.com		

vi) **Whether Listed Company** - Yes

vii) Name, Address and contact details of Registrar & Transfer Agents (RTA):

Integrated Registry Management Services Private Limited No. 30, Ramana Residency,
4th Cross, Sampige Road, Malleswaram, Bangalore-560003 Karnataka
Tel.: 080 - 23460815 - 818



II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Growing of vegetable seeds; Seed processing for propagation	01137, 0164	100%

III. Particulars of Holding, Subsidiary and Associate Companies – N.A

IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2018				No. of Shares held at the end of the year 31.03.2019				%
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Shares	Change during the year
A. Promoters									
(1) Indian									
a) Individual / HUF	2063180	-	2063180	6.88	2063180	-	2063180	6.88	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	2790000	-	2790000	9.3	2790000	-	2790000	9.3	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other.	2485420	-	2485420	8.28	2485420	-	2485420	8.28	-
Sub-total(A) (1)	7338600	-	7338600	24.46	7338600	-	7338600	24.46	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	
b) Other – Individuals	-	-	-	-	-	-	-	-	
c) Bodies Corp.	-	-	-	-	-	-	-	-	

d) Banks / FI	-	-	-	-	-	-	-	-	
e) Any Other.	-	-	-	-	-	-	-	-	
Sub-total(A) (2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total shareholding of Promoter (A) =(A)(1)+(A)(2)	7338600	-	7338600	24.46	7338600	-	7338600	24.46	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	--
b) Banks / FI	6650	-	6650	0.02	6650	-	6650	0.02	-
c) Central Govt	-	-	-	-	-	-	-	-	
d) State Govt(s)	-	-	-	-	-	-	-	-	
e) Venture Capital Funds	-	-	-	-	-	-	-	-	
f) Insurance Companies	-	-	-	-	-	-	-	-	
g) FIIs	296016	5869840	6165856	20.55	116275	5869840	5986115	19.95	- 0.60
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	
i) Others(specify)	-	-	-	-	-	-	-	-	
Sub-total (B)(1)	302666	5869840	6172506	20.58	122925	5869840	5992765	19.98	-0.6
2.Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	
i) Indian	2748308	20134	2768442	9.23	2598612	20134	2618746	8.73	- 0.50
ii) Overseas	-	-	-	-	-	-	-	-	
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	5055745	467518	5523263	18.41	5037527	450718	5488245	18.29	0.05

ii) Individual									
shareholders holding nominal share capital in excess of Rs. 1 lakh	7497720	-	7497720	24.99	8010269	-	8010269	26.70	1.71
c) Others(specify)					-	-	-	-	
(i) Clearing Members	433029	-	433029	1.44	294716	-	294716	0.98	-0.46
(ii) NRI	265880	-	265880	0.89	256499	-	256499	0.86	-0.03
(iii) Foreign Individuals	400	-	400	0.00		-	-	-	-
(iv) Trust	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	16001082	487652	16488734	54.96	16197623	470852	16668475	55.56	0.60
Total Public Shareholding (B)=(B)(1)+(B)(2)	16303748	6357492	22661240	75.54	16320548	6340692	22661240	75.54	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	23642348	6357492	29999840	100.00	23659148	6340692	29999840	100.00	-

(ii) Shareholding of Promoters

Shareholders Name	Share holding at the beginning of the year 01.04.2018			Share holding at the end of the year 31.03.2019			% Change during the year
	No. of Shares	% of Total Shares of the Company	% of Shares pledged / encumbered to total shares	No. of Shares	% of Total Shares of the Company	% of Shares pledged / encumbered to total shares	
Dhirendra Kumar	19,44,680	6.48	0.00	19,44,680	6.48	0.00	-

Akbal Narayan Singh	1,18,500	0.40	0.00	1,18,500	0.40	0.00	0
Persons acting in concert							
Alka Singh	32,710	0.11	0.00	32,710	0.11	0.00	-
Geeta Singh	7,92,710	2.64	0.00	7,92,710	2.64	0.00	-
Karan Singh	8,50,000	2.83	0.00	8,50,000	2.83	0.00	-
Veerendra Kumar Singh	1,10,000	0.37	0.00	1,10,000	0.37	0.00	-
Reeya Singh	7,00,000	2.33	0.00	7,00,000	2.33	0.00	-
M/s Shashtika Health resort & SPA Private Limited	27,90,000	9.30	0.00	2,79,0000	9.30	0.00	-
Total	73,38,600	24.46	0.00	73,38,600	24.46	0.00	-

(iii) Change in Promoters' Shareholding – No change

(iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRS and ADRS):

Sl. No.	Name of the Director / KMP	Shareholding at the beginning of the year 01.04.2018		Shareholding at the end of the year 31.03.2019	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Bio Harvest Pte. Ltd	5869840	19.57	5869840	19.57
2	Silvercross Marketing Pvt Ltd	1100000	3.67	1100000	3.67
3	Kalpraj Damji Dharamshi	295000	0.98	590000	1.97
4	Karan G Mehta	508450	1.69	508450	1.69
5	Sudha K	500000	1.67	500000	1.67
6	Arvind Baburao Joshi	94992	0.32	357466	1.19
7	Rama Krishna Pilaka	355000	1.18	355000	1.18
8	Indian Syntans Investments Private Limited	307000	1.02	307000	1.02
9	Rikeen Pradip Dalal	305009	1.02	305009	1.02
10	Harsha Hemang Dharamshi	295000	0.98	295000	0.98

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Dhirendra Kumar	19,44,680	6.48	19,44,680	6.48
2	Karan Singh	8,50,000	2.83	8,50,000	2.83
3	Anurudh Kumar Singh	200	0.00067	200	0.00067
4	Manoj Srivastava	0	0	0	0
5	Peter Joseph Kennedy	0	0	0	0
6	Declan Pearse MacFadden*	0	0	0	0
7	Geok Lan Tay	0	0	0	0
8	Rohit Satish Sareen	0	0	0	0
9	Brajesh Kishore Tripathy	0	0	0	0
10	Maitri Chatterjee	0	0	0	0
11	Ajeet Shukla	160	0.0000053	160	0.0000053
12	Honey Sharma **	0	0	0	0

(*Ceased to be a Director due to resignation w.e.f 25th June, 2018)

** (Ceased to be a Company Secretary due to resignation w.e.f 11th July, 2018)

V. INDEBTEDNESS (Rs. In Lakhs)

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	207.29	-	207.29
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	207.29	-	207.29

Change in Indebtedness during the financial year				
• Addition	-	22.66	-	22.66
• Reduction	-	18.73	-	18.73
Net Change	-	3.93	-	3.93
Indebtedness at the end of the financial year	-			
i) Principal Amount	-	211.22	-	211.22
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	211.22	-	211.22

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. Remuneration to Executive Director

Sl. No.	Particulars of Remuneration	Mr. Karan Singh (in Rs.)
1.	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961 (b) Value of perquisites u/s 17(2) Income tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	42,00,000
2.	Stock Option	Nil
3.	Sweat Equity	Nil
4.	Commission - as % of profit/others, specify...	Nil
5.	Others, please specify	Nil
6.	Total (A)	42,00,000

Note: The above Remuneration is within the ceiling limits of Companies Act, 2013

B. Remuneration to other Directors: (Amount in Rs.)

Particulars of Remuneration	Name of Independent directors			Total Amount
Independent Directors	Dr. Anurudh Kumar Singh	Mr. Manoj Srivastava	Ms. Rohit Satish Sareen	
• Fee for attending board/ committee Meetings	50,000/-	20,000/-	10,000/-	80,000/-
• Commission	-	-	-	-
• Others, please specify	-	-	-	-
Total (1)	50,000/-	20,000/-	10,000/-	80,000/-

*The Sitting Fee component includes Service Tax and TDS

C. Remuneration to Key Managerial Personnel Other Than MD / Manager / WTD : (Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Chief Financial Officer (Ajeet Shukla)*	Company Secretary (Maitri Chatterjee)#	Company Secretary (Honey Sharma)##
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961 (b) Value of perquisites u/s 17(2) Income tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	41,617	60,000	1,68,217
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission as % of profit/others, specify	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL
6.	Total	41,617	60,000	1,68,217

Note: * Mr. Ajeet Shukla appointed as a CFO w.e.f. 29/03/2019.

Ms. Maitri Chatterjee appointed as a Company Secretary w.e.f. 12/02/2019.

Ms. Honey Sharma, appointed as on 09/08/2017 and ceased to be Company Secretary w.e.f. 11/07/2018.

VII. Penalties / Punishment/ Compounding of Offences:

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

By order of the Board of Directors

Date: 28th May, 2019
Place: Bangalore

Dhirendra Kumar
Managing Director
DIN: 00301372

Karan Singh
Director
DIN: 00920982



ANNEXURE B

Form No.AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions:

1. Details of contracts or arrangements or transactions not at arm's length basis: NA

During the Financial Year 2018-19, all the related party transactions are entered in the ordinary course of business and at Arm's length basis.

2. Details of material contract, arrangement or transaction at arm's length basis

Name of Related Party	Nature of relationship	Date of Approval	Salient Terms/Nature of the Contract	Amount (in Rs.)
Ms. Geeta Singh	Relatives of KMP	12 th March, 2016	Rental Agreement between Ms. Geeta Singh and Camson Seeds Limited for the purpose of conducting business operations	10447983
Mr. Akbal Narayan Singh	Relatives of KMP	N A	Rental Agreement between Mr. Akbal Narayan Singh and Camson Seeds Limited for use as Registered Office premises	1585145

By order of the Board of Directors

Date: 28th May, 2019
Place: Bangalore

Dhirendra Kumar
Managing Director
DIN: 00301372

Karan Singh
Director
DIN: 00920982

ANNEXURE C

PARTICULARS OF EMPLOYEES

The information required under section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a. Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-19:

Name of the directors	Ratio to median remuneration
Executive directors	
Mr. Dharendra Kumar	Nil
Mr. Karan Singh	23.10
Non-executive directors	
Dr. Anurudh Kumar Singh	-
Mr. Manoj Srivastava	-
Mr. Peter Kennedy	-
Mrs. Tay Geok Lan	-
Mr. Declan Pearse Macfadden	-
Mr. Rohit Satish Sareen (*Appointed w.e.f. 29/03/2019)	-

Note: Sitting Fees Paid to Non-Executive Directors.

b. The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the Financial Year 2018-19:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in Remuneration in the Financial Year
Mr. Brajesh Kishor Tripathi, Chief Executive Officer	*
Ms. Maitri Chatterjee	#
Mr. Ajeet Shukla	##
Ms. Honey Sharma	@

* Mr. Brajesh Kishor Tripathi, ceased to be a Chief Executive Officer with effect from 6th August, 2019.

Ms. Maitri Chatterjee appointed as a Company Secretary with effect from 12th February, 2019.

Mr. Ajeet Shukla appointed as a Chief Financial Officer with effect from 29th March, 2019.

@ Ms. Honey Sharma, appointed as on 9th August, 2017 and ceased to be Company Secretary with effect from 11th July, 2018.



c. **The percentage increase in the median remuneration of employees in the financial year:**
Nil

d. **The number of permanent employees on the rolls of Company:**9

e. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

The average annual increase was found Nil during the Financial Year 2018-19. No increase in Managerial Remuneration during the Financial Year 2018-19.

Affirmation that the remuneration is as per the remuneration policy of the Company: It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees.



ANNEXURE –D

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2019

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

To
The Members
CAMSON SEEDS LIMITED

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Camson Seeds Limited (CINL01200KA2013PLC069985) (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31.03.2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31.03.2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;



- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - j) Circulars/Guidelines issued there under;
- (vi) The Industry specific laws applicable to the Company are as follows:
- a) Food Safety and Standards Act, 2006
 - b) Export (Quality Control and Inspection) Act, 1963
 - c) Agricultural and Processed Food Products Export Act, 1986
 - d) Agricultural Produce (Grading and Marking) Act, 1937
- (vii) The other general laws as may be applicable to the Company including the following:

(1) Employer/Employee Related laws & Rules:

- i. Industries (Development & Regulation) Act, 1951
- ii. The Factories Act, 1948
- iii. The Employment Exchanges (Compulsory notification of Vacancies) Act, 1959
- iv. The Apprentices Act, 1961
- v. The Employees Provident Fund & Miscellaneous Provisions Act, 1952
- vi. The Employees State Insurance Act, 1948
- vii. The Workmen's Compensation Act, 1923
- viii. The Maternity Benefits Act, 1961
- ix. The Payment of Gratuity Act, 1972
- x. The Payment of Bonus Act, 1965
- xi. The Industrial Disputes Act, 1947
- xii. The Trade Unions Act, 1926
- xiii. The Payment of Wages Act, 1936
- xiv. The Minimum Wages Act, 1948
- xv. The Child Labour (Regulation & Abolition) Act, 1970
- xvi. The Contract Labour (Regulation & Abolition) Act, 1970
- xvii. The Industrial Employment (Standing Orders) Act, 1946
- xviii. Equal Remuneration Act, 1976
- xix. Inter-State Migrant Workmen (Regulation of Employment and Conditions of Services) Act, 1979
- xx. The Sexual Harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act, 2013
- xxi. Persons with Disabilities (Equal Opportunities, Protection of Rights and Full Participation) Act, 1996
- xxii. Prohibition of Employment as Manual Scavengers and their Rehabilitation Act, 2013
- xxiii. Dangerous Machines (Regulation) Act, 1983
- xxiv. Indian Boilers Act, 1923



- xxv. The Karnataka Shops & Establishments Act, 1961
- xxvi. The Industrial Establishments (National and Festival Holidays) Act, 1963
- xxvii. The Labour Welfare Fund Act, 1965
- xxviii. The Karnataka Daily Wage Employees Welfare Act, 2012
- xxix. For majority of Central Labour Laws the State has introduced Rules [names of each of the Rules is not included here]

(2) Environment Related Acts & Rules:

- i. The Environment Protection Act, 1986
- ii. The Water (Prevention & Control of Pollution) Act, 1974
- iii. The Air (Prevention & Control of Pollution) Act, 1981
- iv. Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008.
- v. The Karnataka Ground Water (Regulation for Protection of Sources of Drinking Water) Act, 1999

(3) Economic/Commercial Laws & Rules:

- i. The Competition Act, 2002
- ii. The Indian Contract Act, 1872
- iii. The Sales of Goods Act, 1930
- iv. The Forward Contracts (Regulation) Act, 1952
- v. The Indian Stamp Act, 1899
- vi. The Transfer of Property Act, 1882

I have also examined compliances with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India on the Board and General Meetings i.e. SS - 1 and SS – 2.

During the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above. Certain non material findings made during the course of the audit relating to Labour Laws were addressed suitably by the Management. Following observations have been brought before the Shareholders which are treated as material in nature:

- a) *Section 138 of the Companies Act, 2013 relating to appointment of Internal Auditor was not complied with.*
- b) *Regulation 17 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to composition of Board was not complied with.*
- c) *The Company had not appointed Company Secretary for the period from 11.07.2018 to 12.02.2019.*
- d) *Compliances under Secretarial Standards on Board and General Meetings i.e. SS - 1 and SS – 2 are not satisfactory and the Company needs to take proper steps to comply with the same.*
- e) *Internal Complaints Committee (ICC) under the Prevention of Sexual Harassment at Work Place, Act, 2013 does not have the External Member.*
- f) *The Company does not have a functional website.*



- g) Contributions to PF and ESI authorities were noted to be pending for entire financial year.*
- h) Certain reports required to be filed under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were not filed within prescribed time.*
- i) Certain returns/registers required to be filed/maintained under some of the general laws are not maintained/filed within prescribed time.*
- j) There was delay in filing RBI Annual Return.*

Further, I report that with regard to financial and taxation matters, I have relied on the Audit Report, Limited Review Report and the Internal Audit Report provided by the Statutory/Internal Auditor as the case may be.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors which took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes as per the practice followed. However, during the period under report, there was no such case instance.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Bangalore
Date: 28.05.2019

(Vijayakrishna KT)
FCS No.: 1788
C P No.: 980

Note: This report is to be read with my letter of even date which is annexed as Annexure and forms an integral part of this report.



‘Annexure’

My report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I have followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company including records under Income Tax Act, Central Excise Act, Customs Act, Goods and Service Tax Act.
4. Where ever required, the Company has represented about the compliance of laws, rules and regulations and happening of events etc as applicable from time to time.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Place: Bangalore

Date: 28.05.2019

(Vijayakrishna KT)

FCS No.: 1788

C P No.: 980



Corporate Governance Report



CORPORATE GOVERNANCE REPORT

[In terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
(‘Listing Regulations’)]

Company’s Philosophy on Code of Corporate Governance

Your Company believes that Corporate Governance is about commitment to values and ethical business conduct in all its activities and processes. Your Company has fulfilled all the existing guidelines under the Listing Regulations.

Your Company has always believed in the concept of good Corporate Governance involving transparency, empowerment, accountability and integrity with a view to enhance stakeholders’ value. Your Company looks at Corporate Governance as the corner stone for sustained superior financial performance, for serving all its stakeholders and for instilling pride of association. The Company has professionals on its Board of Directors who are actively involved in the deliberations of the Board on all important policy matters.

BOARD OF DIRECTORS:

Composition, Category of Directors and their other directorship

The Board comprises of Executive and Non-Executive Directors, who are persons of vast and varied experience and with professional background and experience in Business, Industry, Finance and Law. The Board of Directors of the Company is headed by an Executive Director.

As at the financial year ended 31st March, 2019, the Board of Directors of the Company has an optimum combination of Executive and Non-Executive Directors including a Woman Director and not less than fifty percent (50%) of the Board of Directors comprises Non-Executive Directors and is in conformity with the provisions of the Companies Act, 2013 and the Listing Regulations.

None of the Directors is a Director in more than eight (8) Listed Companies or ten (10) Public Limited Companies or acts as an Independent Director in more than seven (7) Listed Companies. Further, none of the Directors acts as members of more than 10 (ten) Committees or Chairman of more than 5 (five) Committees in public limited companies in which they are Directors.

The Company has obtained the requisite disclosures from the Directors in respect of their directorships in other companies and membership/chairmanship in committees of other



companies. The Independent Directors have given declaration pursuant to the provisions of Section 149 of the Companies Act, 2013 that they meet the criteria of independence. The Board of Directors confirms that all the Independent Directors of the Company fulfill the

conditions specified under the Listing Regulations and are Independent of the Management of the Company.

The Board comprises of two (2) Executive Director and Five (5) Non- Executive Directors as on 31st March, 2019.

Sl. No.	Name of the Director	Category of Director	Directorship / Committee Membership in Other Companies (including Camson Seeds Limited)	
			No. of Directorships in other Public and Private Limited Companies	No. of Committees as Chairman/ Chairperson/Member
1	Mr. Dhirendra Kumar	Executive Director	2	4
2	Mr. Karan Singh	Executive Director	1	2
3	Dr. Anurudh Kumar Singh	Non-Executive and Independent	2	5 (including 2 as Chairman)
4	Mr. Peter Joseph Kennedy	Non-Executive Director	2	1
5	Mr. Manoj Srivastava	Non-Executive and Independent	2	3
6	Ms. Tay Geok Lan	Non-Executive Director	3	0
7	Mr. Rohit Satish Sareen #	Non-Executive and Independent Director	1	0
8	Mr. Declan	Non-	N.A.	N.A.



	Pearse MAcfadden (Ceased w.e.f. 25 th June, 2018)	Executive and independent		
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Note:

*Excludes Private Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013.

** Includes only Audit Committee and Stakeholders Relationship Committee as per Regulation 26(1) (b) of the Listing Regulations.

Mr. Rohit Satish Sareen was appointed as an Additional, Non-Executive Independent Director as on 29th March, 2019 in the Board Meeting.

\$ Mr. Declan Pearse Macfadden was appointed as an Additional, Non-executive Independent Director as on 10th February, 2017 and subsequently **resigned** from the office of Director w.e.f. 25th June, 2018.

(b) Number of Board Meetings

During the year ended 31st March, 2019, 5 (Five) Meetings were held on 30th May, 2018, 13th August, 2018, 14th November, 2018, 12th February, 2019 and 29th March, 2019. The attendance record of the Directors is given hereunder:

Sl. No.	Name of the Director	Board Meetings Attended During the Year	Whether Attended Last AGM
1	Mr. Dhirendra Kumar	5	Yes
2	Mr. Karan Singh	5	Yes
3	Dr. Anurudh Kumar Singh	5	No
4	Mr. Peter Joseph Kennedy	1	No
5	Mr. Manoj Srivastava	2	No
6	Ms. Tay Geok Lan	1	No
7	Mr. Rohit Satish Sareen	1	N.A.
8	Mr. Declan Pearse Macfadden *	N.A.	Yes



***Resigned with effect from 25th June, 2018.**

Skills/ Expertise/ Competencies of the Board

Considering the nature of business of the Company and the sector and economic environment in which it functions, the skills/ expertise/ competencies required by the Board of Directors include knowledge about research & development, accounts and finance and general business administration, at micro and macro level. The Board of Directors of the Company comprise of qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its committees. The Board consists of a judicious mix of Bio-technocrats, Research Analyst, Entrepreneurs and seasoned businessmen with over 4 decades of experience.

Declaration under Schedule V, Part C, Clause 10(i) of SEBI (Listing Obligations and Disclosure Requirement) (Amendment) Regulations, 2018:

All the Directors have confirmed that they are neither debarred nor disqualified from being appointed or continuing as Director by the Securities and Exchange Board of India /the Ministry of Corporate Affairs or any such statutory authority. The Company has obtained a Certificate from a Practising Company Secretary to this effect from Mr. Vijayakrishna K.T., Practising Company Secretary, Bangalore as mandated under Schedule V, Part C, Clause 10(i) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018

COMMITTEES OF THE BOARD

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the following mandatory Committees *viz.* Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee. The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time.

(A) Audit Committee

(i) Terms of Reference:

The Audit Committee of the Company functions in accordance with the requirements of Section 177 of the Companies Act, 2013 and the Listing Regulations. The terms of reference of the Audit Committee as per guidelines set out under the Listing Regulations read with Section 177 of the Companies Act, 2013, is set out below:

The role of the Audit Committee shall include the following:



1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of statutory Auditors and Cost Auditors of the Company;
3. Approval of payment to Statutory Auditors and Cost Auditors and for any other services rendered by the Statutory Auditors;
4. Reviewing, with the management, the annual financial statements and Auditor's Report thereon before submission to the Board for approval, with particular reference to:
 - (a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-Section 3 of Section 134 of the Companies Act, 2013.
 - (b) Changes, if any, in accounting policies and practices and reasons for the same.
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management.
 - (d) Significant adjustments made in the financial statements arising out of audit findings.
 - (e) Compliance with listing and other legal requirements relating to financial statements.
 - (f) Disclosure of any related party transactions.
 - (g) Modified opinion (s) in the draft Audit Report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;



8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and Internal Auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal Auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the Depositors, Debenture holders, Shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the Whole-Time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. To grant omnibus approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis.



(ii). Composition and Meetings:

The Audit Committee consists of two Independent Directors and one Executive Director as on 31st March, 2019. The Committee met Five (5) times during the year under review on 30th May 2018, , 13th August 2018, 14th September, 2018, 12th February, 2019 and 29th March, 2019. Details of Meetings attended by each member are furnished hereunder:

Sl. No	Name of the Member	No. of Meetings held during the year under review	Number of Meetings Attended
1	Dr. Anurudh Kumar Singh	5	5
2	Mr. Manoj Srivastava #	5	2
3	Mr. Karan Singh	5	5
4	Mr. Declan Pearse Macfadden*	N.A.	N.A.

Note: * Ceased to be a member due to resignation with effect from 25th June, 2018.

Appointed with effect from 14th November, 2018.

The Committee as on 31-03-2019 comprises of following Directors

SL. No.	Name of the Member	Category of Director
1.	Dr. Anurudh Kumar Singh	Non-Executive and Independent
2.	Mr. Manoj Srivastava*	Non-Executive and Independent
3.	Mr. Karan Singh	Executive Director
4.	Mr. Declan Pearse Macfadden #	Non-Executive and Independent

*Appointed with effect from 14th November, 2018.

Ceased to be a member of the Committee with effect from 25th June, 2018.



(B) Nomination and Remuneration Committee

The Committee has formulated criteria for the appointment of and to determine and recommend to the Board the persons to be appointed/reappointed as Executive Director/Non-Executive Director and criteria for making payments to Executive and Non-Executive Directors.

Composition:

The Committee comprises of 2 Non- Executive Independent Directors and 1 (One) Non-executive Director and one Executive Director as on 31st March, 2019.

The Committee met two (2) times during the year under review on 12th February, 2019 and 29th March, 2019. The details of the same are as under:

Sl. No	Name of the Member	No. of Meetings held during the year under review	Number of Meetings attended
1	Dr. Anurudh Kumar Singh	2	2
2	Mr. Manoj Srivastava	2	1
3	Mr. Peter Joseph Kennedy	2	0
4	Mr. Dharendra Kumar	2	2

The Committee as on 31.03.2019 comprises of the following:

Sl. No.	Name of the Member	Category of the Director
1	Dr. Anurudh Kumar Singh	Non-Executive and Independent
2	Mr. Manoj Srivastava	Non-Executive and Independent
3	Mr. Peter Joseph Kennedy	Non-Executive Director
4	Mr. Dharendra Kumar	Member



Keeping in view the provisions of Section 178 of the Act and the provisions of the Listing Regulations the terms of reference of the NRC include the following.

- a. Assist the Board of Directors of the Company to:
 - i. determine, review and propose compensation principles and Policy of the Company
 - ii. Assess and review compensation plans recommended by the management;
 - iii. Recommend the compensation packages of the Company's Executive Directors.
- b. Identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board of Directors their appointment and removal and shall carry out evaluation of every Director's performance.
- c. Approve and recommend matters relating to compensation by way of salary, perquisites, benefits, etc., to the Managing/ Whole Time/ Executive Directors of the Company.
- d. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a Policy, relating to the remuneration for the Directors including Independent Directors, key managerial personnel and other employees.

The Policy shall, *inter alia*, cover termination payments to the Executive Committee members and other Senior Executives and oversight of the same by the Committee.

The Remuneration Policy shall set guidelines for the Executive Committee/ Managing Director to approve remuneration to the Managing Committee members and their direct reports and other executives.

- e. Review and recommend to the Board of Directors for approval of any mandatory disclosures of the Management compensation.
- f. Review and reassess the adequacy of the charter and perform annual self-evaluation of the performance of the Committee.
- g. Carry out any other acts and deeds as may be delegated by the Board of Directors and deal with such other matters as may be prescribed under the Act, the SEBI LODR Regulations and other statutory enactments.
- h. Provide guidance to the Human Resources Department to set up Policy and procedure for succession planning of Key Managerial Personnel and other senior management of the Company.
- i. Approve any share incentive or other plans for the employees of the Company.



DETAILS OF REMUNERATION

(a). Executive Directors

The details of remuneration for the year ended 31st March, 2019 are as follows :

Sl. No.	Name of The Director	Designation	Remuneration (in Rs)
1	Mr. Karan Singh	Executive Director	42,00,000

(b). Non Executive Directors

The Company has paid sitting fees of Rs. 10,000/- per Meeting to Non-Executive Independent Directors. The sitting fees paid (including conveyance) for the Financial Year 2018-19 is Rs. 80,000/- (inclusive of Service tax and TDS).

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMU-NERATION

The Nomination and Remuneration Committee has adopted a Policy which, *inter alia*, deals with the manner of selection of Board of Directors and their remuneration.

Criteria of selection of Non- Executive Directors

The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, banking, agriculture, law, governance and general management.

In case of appointment of Independent Directors, the Nomination and Remuneration Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

The Nomination and Remuneration Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

The Nomination and Remuneration Committee shall consider the following attributes / criteria, while recommending to the Board the candidature for appointment as Director:



- Qualification, expertise and experience of the Directors in their respective fields
- Personal, Professional or business standing
- Diversity of the Board

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level in Board Meetings / Committee Meetings.

No securities/ convertible instruments were issued or allotted to any of the Non- Executive Directors during the financial year.

Criteria of making payments to Non-executive Directors

The Policy adopted by Nomination and Remuneration Committee allows payments to Non-Executive Directors in such a way to attract motivate and retain Directors of quality and ability.

Particulars of Equity Shares of the Company held by Directors as on 31st March, 2019:

Sl. No.	Name of the Directors	Number of Shares held
1	Mr. Dharendra Kumar	19,44,680
2	Mr. Karan Singh	8,50,000
3	Mr. Anurudh Kumar Singh	200

(C). Stakeholders' Relationship Committee

The Committee comprises of 1 Independent Non-Executive Directors and 2 Executive Director.

The Committee once during the year under review on 30th May, 2018. The details of the same are as under:



Sl. No	Name of the Member	No. of Meetings held during the year under review	Number of Meetings attended
1	Dr. Anurudh Kumar Singh	1	1
2	Mr. Dharendra Kumar	1	1
3	Mr. Karan Singh	1	1

During the financial year 2018-19, No complaint was received from Shareholder. The Company obtains Investor complaints status on Quarterly basis from Registrar and Share Transfer Agent. Details of such complaints are as follows:

Sl. No.	Complaints relating to	No. of Complaints received	No. of Meetings resolved
1	Non-receipt of refund order /allotment letter	Nil	Nil
2	Non-receipt of Dividend/Interest on Shares/ Debentures/ Fixed Deposits/maturity amount on debentures	Nil	Nil
3	Non-receipt of share certificates	Nil	Nil
4	Non-receipt of Annual Report/ Rights forms/ Bonus shares/interest on delayed refund/ amount on debentures	Nil	Nil
5	Others	Nil	Nil
	Total	Nil	Nil

Keeping in view the provisions of Section 178 of the Act, and the provisions of the Listing Regulations, the terms of reference of the Stakeholders' Relationship Committee is as follows:

1. To approve/refuse/reject registration of transfer/transmission of Shares in a timely manner.
2. To authorize printing of Share Certificates post authorization from the Board of



Directors of the Company;

3. To authorize to maintain, preserve and keep in its safe custody all books and documents relating to the issue of share certificates, including the blank forms of share certificates.
4. To monitor redressal of Stakeholder's complaints/grievances including relating to non-receipt of allotment / refund, transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends etc.

(D). FAMILIARIZATION PROGRAMME AND MEETING OF INDEPENDENT DIRECTORS

The Company firmly believes in keeping the interest of its stakeholders at the forefront and thereby puts maximum effort to establish and maintain an effective Corporate Governance practice. The Company also believes that a Board, which is well informed and familiarized with the Company, can contribute significantly to effectively discharge its role of trusteeship in a manner that fulfils stakeholder's expectations.

Additionally, Directors are updated on a continuing basis on developments in the corporate and industry scenario including those pertaining to regulatory and economic environment, to enable them to take well informed and timely decisions.

In terms of Regulation 25 of the Listing Regulations, the Company is required to conduct various programmes for the Independent Directors of the Company to familiarize them with their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc.

MEETING OF INDEPENDENT DIRECTORS

Schedule IV to the Act and the Listing Regulations mandates the Independent Directors of the Company to hold at least one meeting in every financial year, without the attendance of non-independent directors and members of the management. During the year ended 31st March, 2019, the Independent Directors met on 18th February, 2019, *inter alia*, to review performance of Non-Independent Directors & the Board as a whole and to assess the quality, quantity and timeliness of flow of information between the management of the Company and the Board.



(E). GENERAL MEETINGS

The details of the last three Annual General Meetings (AGMs) held are furnished as under:

GENERAL SHAREHOLDER INFORMATION		
Details of the Last three Annual General Meetings		
Date	Venue	Time
28.09.2018	Survey Number 75 and 129, Madagondanahalli Village, Maddhure Hobli, Doddaballapur, Bangalore, PIN-561203	02.00 p.m.
19.09.2017	Sree Nandhana Palace No 4034, 100 Feet Road, HAL 2nd Stage, Indiranagar, Bangalore – 560 038	03.00 p.m.
28.09.2016	Sree Nandhana Palace No 4034, 100 Feet Road, HAL 2nd Stage, Indiranagar, Bangalore – 560 038	03.00 p.m

Ensuing Annual General Meeting 2018-19		
6th Annual General Meeting- 24th September, 2019		
Venue	Survey Number 75 and 129, Madagondanahalli Village, Maddhure Hobli, Doddaballapur, Bangalore, PIN-561203, Karnataka	11.30 a.m

(a) There are no Special Resolutions passed by the Shareholders at the past three AGMs.

(b) Postal Ballot

No Resolution was passed during the year attracting Postal Ballot and no resolution attracting Postal Ballot is recommended at this Meeting.

Extra Ordinary General Meeting

During the year, no Extra Ordinary General Meeting was held.

(F). SHAREHOLDERS

Means of Communication

Quarterly / Half yearly / Annual financial results of the Company, are published in one widely



circulated English newspaper (Business Standard) and a Vernacular (Kannada) newspaper “Vishwa Vaani”. The results are also promptly forwarded to Stock Exchange in which the shares of the Company are listed and traded. The Company has not made any presentations to the Institutional Investors or to the Analysts.

The Equity Shares of the Company are listed on BSE Limited.

The Annual Listing fee for the year has been paid to the concerned Stock Exchange.

The Company has also paid the Annual Custodial fee for the financial year 2018-19 to both the Depositories viz National Securities Depository Limited (NSDL) and Central Depositories Services (India) Limited (CDSL). The ISIN numbers allotted to the Company are as under:

DEPOSITORY ISIN NO.

NSDL and CDSL

Corporate Identification Number (CIN)

INE494T01017 L01200KA2013PLC069985

Registrar and Share Transfer Agent: Integrated Registry Management Services Private Limited

Date of Book Closure : 17th September, 2019 to 24th September, 2019 (both days inclusive)

Finance : April 1st to March 31st

Scrip Code : 540071

Scrip Id : CAMSONSEEDS

Group / Index : Z

Dividend payment date : NA

Whistle Blower Policy

In accordance with the requirements of Section 177(9) and (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and the provisions of the Listing Regulations, the Company has also established an effective vigil mechanism and has adopted Whistle Blower Policy. During the year under review no individual / employee has denied access to the Audit Committee.

Related Party Transactions

The Company has formulated a Policy on materiality of related party transactions and also on dealing with Related Party Transactions. Prior approvals of all Related Party Transactions (RPTs) are obtained from the Audit Committee.



The Company follows the following Policy in disclosing the Related Party Transactions to the Audit Committee:

- A statement in summary form of transactions with related parties at arm's length price in the normal course of business.
- All material individual transactions with related parties, which are not in the normal course of business and which are not on an arm's length basis.
- All material financial and commercial transactions relating to senior management where they have personal interest that may have a potential conflict with the interest of the Company at large.

Disclosures

- The Related Party Transactions entered into by the Company during the financial year ended 31st March, 2019, have been disclosed in the Notes to Accounts.

During the financial year ended 31st March, 2019, the Company has complied with the statutory requirements comprised in the SEBI LODR Regulations / Guidelines / Rules of the Stock Exchanges/ SEBI/ other statutory authorities, excluding uploading of some documents to the company website due to having some issues and non-compliance by the Company on a matter related to Corporate Governance as the Composition of the Board was not in compliance with Listing Regulations. A fine of Rs. 10,85,600/- was imposed by the Exchange and the Company has paid the same on April 8, 2019 also there have been no other instances of non- compliance by the Company during such financial year nor have any penalties, strictures been imposed by Stock Exchange or SEBI or any other statutory authority on any matter related to capital markets.

Code of Conduct:

Regulation 17(5) of the Listing Regulations requires every listed company to have a Code of Conduct for its directors and senior management. Further, Schedule IV of the Act requires the appointment of Independent Director to be formalized through a letter of appointment, which shall set out the Code for Business Ethics that the Company expects its directors and employees to follow. The said schedule also requires the Independent Directors to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy.

All Directors and Senior Management Personnel have affirmed compliance with the Code



for the financial year 2018-19. A declaration to this effect signed by the Managing Director is annexed to this Report.

Accounting Treatment:

INDIAN ACCOUNTING STANDARDS (IND AS): The Ministry of Corporate Affairs vide its notification dated 16th February, 2015 has notified the Companies (Indian Accounting Standards) Rules, 2015. The Company has adopted Indian Accounting Standards ("Ind AS") from 01st April, 2017 with transition date of 01st April, 2016 and accordingly these financial statements have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India, as applicable.

Compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015:

The Company has in place Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct for Trading by Insiders in Securities of the Company pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015. Pursuant to the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, both the Codes were amended and approved by the Board of Directors at their meeting held on 29th March, 2019. All the Directors, Promoters, employees and third parties such as auditors, consultants etc. who could have access to the unpublished price sensitive information of the Company are governed by this code.

SHARE TRANSFER SYSTEM:

The Company receives the application for the transfer, transmission and transposition at its registered office at Bangalore or at the office of the Company's Registrar & Share Transfer Agent (RTA), Integrated Registry Management Services Private Limited, Bangalore. As the Company's Shares are currently traded in dematerialized form, the transfers are processed and approved in the electronic form by NSDL/CDSL through its Depository Participants. The RTA, whenever required, process the physical transfers and the duly transferred certificates are sent to the respective transferees.

Regular Audits are carried out at the office of the RTA, by an Independent Practicing Company Secretary. The requisite certificate/reports, pursuant thereto, are filed with the Stock Exchange. Shareholders should address their communications to the RTA at their office or at the office of the Company.

Discretionary Requirements



Pursuant to Regulation 27(1) and Part E of Schedule II of the Listing Regulations, your Company also complied following discretionary requirement.

Chairman of the Board

The Company does not have a regular Chairman. In every Meeting of the Board, a Chairman is elected with the consent of the Board Members.

Means of Communication

Quarterly/half yearly/annual financial results are forwarded to the Stock Exchange. The Company's quarterly results are published in English and Kannada Newspapers. Hence, the same are not sent to the shareholders.

Audit qualifications

The qualifications in the Audit Report along with the response of the Board/ Management has been explained in the Board's Report.

Reporting of Internal Auditor

The Internal Auditor reports directly to the Audit Committee.

Compliances:

During the financial year ended 31st March, 2019, the Company has complied with the statutory requirements comprised in the SEBI LODR Regulations, / Guidelines / Rules of the Stock Exchanges/ SEBI/other statutory authorities, excluding uploading of some documents to the company website due to having some issues. There have been instances of non-compliance by the Company on a matter related to Corporate Governance as the Composition of the Board was not in compliance with Listing Regulations. A fine of Rs. 10,85,600/- was imposed by the Exchange and the Company has paid the same on April 8, 2019.

Outstanding GDRs/ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity

There are no outstanding GDRs / ADRs / Warrants or any Convertible instruments as on 31st March, 2019.

Auditors' Certification on Corporate Governance



Compliance certificate from the Auditors regarding compliance of conditions of corporate governance forms part of this Annual Report.

Compliance Officer

Ms. Maitri Chatterjee, Company Secretary (from 12th February, 2019 till present)

Certificate from Company Secretary in Practice certifying the eligibility of the Directors

Certificate from Mr. Vijayakrishna K T, Company Secretary in Practice, having ICSI Membership No. F1788, C.P. No. 980, certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by The Securities and Exchange Board of India, Ministry of Corporate Affairs and/ or any such statutory authority, is enclosed as Annexure to this Report on Corporate Governance.

Total Fees for all services paid to the Statutory Auditors of the Company by the Company Rs. 4,00,000/-

Details of compliance with Mandatory Requirements:

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 of Listing Regulations. The Composition of the Board of Directors of the Company was not in Compliance with Regulation 17 of the Listing Regulations for the quarter ended September 2018 and December, 2018. The Company has complied with Regulation 17 and the same has been acknowledged by the Exchange vide its Notice No. 20190408-35 dated April 8, 2019.

Pursuant to the requirements of 'Criteria of Independence' as laid down under Section 149 (6) of the Companies Act, 2013 and the Listing Regulations, all of the Independent Directors have given declarations that they meet such criteria of Independence.

In order to maintain transparency, your Company maintains an arm's length while dealing with its Independent Directors. No transaction was entered with Independent directors in the year which could have any material pecuniary relationship with them. Apart from sitting fee, no other remuneration was given to any of the Independent Directors.

Adoption of the Non-Mandatory Requirements:

- i. Nomination and Remuneration Committee has duly been constituted.
- ii. The Company consistently trains its Board members, on an on-going basis, in the



business model of the Company as well as the risk profile of the business parameters of the Company, their responsibilities as Directors, and the best ways to discharge them.

- iii. The Company has a procedure of bringing to the notice of management, any matter/s regarding concerns about unethical behaviour, actual or suspected fraud or violation of Company's code of conduct or ethics Policy.
- Independent Directors of the Company have the option and freedom to meet Company Management regularly. They are provided with all information sought by them to perform their duty effectively and efficiently.
 - Audit Committee has duly been constituted, and its scope and functions has already detailed elsewhere in this report.
 - Matters referred to Audit Committee, as detailed elsewhere in the report include, inter alia, recommendation to Board, on appointment of Statutory and Internal Auditors.
 - Reconciliation of Share Capital Audit Report is conducted every financial quarter and placed before the Audit Committee and the Board for review.

Plant Locations

The Company's Research and Development facilities are located at the below mentioned address which is also the Registered Office of the Company:

- (a) Survey Number 75 and 125,
Madagondanahalli Village,
Maddhure Hobli,
Doddaballapur, Bangalore
561203
- (b) Survey Nos. 134/a and
134/b Sikandpur Village,
Machum, Aligarh District,
Uttar Pradesh

Address for Correspondence

Survey Number 75 and 125,
Madagondanahalli Village,
Maddhure Hobli,
Doddaballapur, Bangalore
561203



Registrar & Share Transfer Agent Address for Correspondence

Integrated Registry Management Services Private Limited

No.30, Ramana Residency, 4th Cross

Sampige Road, Malleshwaram

Bangalore – 560 003

The Monthly High / Low closing prices of shares of the Company from 1st April, 2018 to 31st March, 2019 are given below:

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover	Spread	
								H-L	C-O
Apr-18	20.70	27.95	20.40	24.95	270598	918	6930133	7.55	4.25
May-18	24.20	25.90	17.35	20.00	256283	876	5567765	8.55	4.20
Jun-18	19.00	19.00	12.70	13.25	400954	824	5630376	6.30	5.75
Jul-18	13.60	14.25	11.00	11.99	277600	577	3497440	3.25	1.61
Aug-18	12.10	14.80	9.30	10.62	295856	764	3366736	5.50	1.48
Sep-18	10.77	13.77	9.01	9.61	302251	776	3472273	4.76	1.16
Oct-18	9.13	9.97	7.36	7.98	141608	437	1224887	2.61	1.15
Nov-18	8.36	8.82	5.35	5.35	160151	558	1152074	3.47	3.01
Dec-18	5.09	5.90	4.52	5.9	133646	245	655711	1.38	0.81
Jan-19	6.01	6.68	5.10	5.1	86414	266	535611	1.58	0.91
Feb-19	5.10	5.10	3.85	3.99	370339	251	1568153	1.25	1.11
Mar-19	3.90	4.70	3.64	4.00	223374	368	942383	1.06	0.10



DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2019 (PHYSICAL)

CATEGORY		No. of Shareholders	% (Percentage)	No. of Shares held	% (Percentage)
Up to 500		1552	92.49	260066	4.10
501	1000	64	3.81	47500	0.75
1001	2000	23	1.37	34152	0.54
2001	3000	28	1.67	70400	1.11
3001	4000	1	0.06	3200	0.05
4001	5000	3	0.18	15000	0.24
5001	10000	6	0.36	40534	0.64
10001 and Above		1	0.06	5869840	92.57
TOTAL		1678	100.00	6340692	100.00

DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2019 (ELECTRONIC)

CATEGORY		No. of Shareholders	% (Percentage)	No. of Shares held	% (Percentage)
Up to 500		6708	74.68	1131553	4.78
501	1000	975	10.86	834321	3.53
1001	2000	516	5.74	815812	3.45
2001	3000	195	2.17	511708	2.16
3001	4000	140	1.56	509127	2.15
4001	5000	113	1.26	537050	2.27
5001	10000	142	1.58	1075585	4.55
10001 and Above		193	2.15	18243992	77.11
TOTAL		8982	100.00	23659148	100.00



DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2019 (PHYSICAL & ELECTRONIC)

CATEGORY		No. of Shareholders	%	No. of Shares held	%
			(Percentage)		(Percentage)
Up to 500		8260	77.49	1391619	4.64
501	1000	1039	9.75	881821	2.94
1001	2000	539	5.06	849964	2.83
2001	3000	223	2.09	582108	1.94
3001	4000	141	1.32	512327	1.71
4001	5000	116	1.09	552050	1.84
5001	10000	148	1.39	1116119	3.72
10001 and Above		194	1.82	24113832	80.38
TOTAL		10660	100	29999840	100

SHAREHOLDING PATTERN AS ON 31.03.2019

Category	Total No. of Shares	% of Shareholding
Promoters/Persons acting in concert	7338600	24.46
Banks, FIs, Insurance Cos, etc	6650	0.02
Private Corporate Bodies	2618746	8.73
Mutual Funds	0	0
NRIs/OCBs/FIIs	6242614	20.81
Indian Public	13498514	45
Others(Clearing Members/Trust)	294716	0.98
Total	29999840	100

The Company's Equity Shares are compulsorily traded in the electronic form. As on 31st March, 2019, about **2,36,59,148** shares representing 78.86% of the equity shares have been dematerialized and the balance **63,40,692** shares representing 21.14% were in Physical form. The Shareholders can hold the shares in demat form either through NSDL or CDSL.



MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report exhibiting an overview of the Industry, Company's business, its Financials and other allied issues, is provided separately as a part of this report.

For and on behalf of the Board of Directors

Place: Bangalore

Date: 28th May, 2019

**Dhirendra Kumar
Managing Director
(DIN: 00301372)**

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

This is to confirm that Camson Seeds Limited ("the Company") has adopted the Code of Conduct for its Board Members and Senior Management Personnel and the same is available on the website of the Company.

The Board of Directors and Senior Management Personnel of the Company have affirmed their compliance with the said Code. It is hereby declared that the Company has obtained from all the Board Members and Senior Management Personnel affirmation that they have complied with the said Code for the financial year 2018-19.

**For and on behalf of the Board of Directors
Camson Seeds Limited**

Place: Bangalore

Date: 28th May, 2019

**Dhirendra Kumar
Managing Director
(DIN:00301372)**



**CERTIFICATION BY MANAGING DIRECTOR AND DIRECTOR IN
TERMS OF REGULATION 17(8) OF THE SEBI (LISTING OBLIGATIONS
AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**To
The Board of Directors
Camson Seeds Limited**

We, the undersigned, in our respective capacities as Managing Director and Whole – time Director of Camson Seeds Limited (“the Company”) to the best of our knowledge and belief, hereby certify that:

- A. I have reviewed the financial statements for the year ended 31st March, 2019 and that to the best of our knowledge and belief, we state that:
 - 1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2. these statements together present a true and fair view of the Company’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. We further state that to the best of our knowledge and belief, no transactions were entered into by the Company during the year which are fraudulent, illegal or violative of the Company’s code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee-
 - 1. there has been no significant change in internal control over financial reporting during the year;
 - 2. there has been no significant change in the accounting policies during the year



and that the same have been disclosed in the notes to the financial statements;
and

3. there has been no instance of significant fraud of which we have become aware and the involvement therein of the management or an employee having a significant role in the Company's internal control systems over financial reporting.

Place: Bangalore
Date: 28th May, 2019

Dhirendra Kumar
Managing Director

Karan Singh
Director



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

*(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To

The Members
Camson Seeds Limited
Survey Number 75 And 129, Madagondanahalli Village
Maddhure Hobli, Doddaballapur
Bangalore Ka 561 203

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of CAMSON SEEDS LIMITED having CIN L01200KA2013PLC069985 and having Registered Office at Survey Number 75 and 129, Madagondanahalli Village Maddhure Hobli, Doddaballapur Bangalore KA 561 203 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2019, has been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, the Ministry of Corporate Affairs, or any such other Statutory Authority:

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Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Dhirendra Kumar	<u>00301372</u>	04/07/2013
2	Manoj Srivastava	<u>00513960</u>	29/05/2017
3	Karan Singh	<u>00920982</u>	12/09/2015
4	Anurudh Kumar Singh	<u>02539344</u>	04/07/2013
5	Geok Lan Tay	<u>07727496</u>	29/05/2017
6	Peter Joseph Kennedy	<u>06377043</u>	26/10/2016
7	Rohit Satish Sareen	<u>06444649</u>	29/03/2019

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. My responsibility is to express an opinion on these based on my verification. This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Bangalore

Date: 28.05.2019

Vijayakrishna K T

FCS No.: 1788

C P No.: 980



CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE AS REQUIRED UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

To
The Members
Camson Seeds Limited
Bangalore

I have examined all the relevant records of Camson Seeds Limited ('the Company') for the purpose of certifying the compliances of the conditions of Corporate Governance by the Company for the year ended 31st March, 2019 as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

The compliance of the conditions of Corporate Governance is the responsibility of the Management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations except for *non-compliance with Regulation 17 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to composition of Board and the Company does not have a functional website.*

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place: Bangalore
Date: 28th May, 2019

Vijayakrishna K T
Practising Company Secretary
FCS 1788
CP 980



Management Discussion and Analysis



Management Discussion and Analysis Report

Socio Economic Environment and the Indian Agriculture Story

Introduction

Agriculture is the primary source of livelihood for about 58 per cent of India's population. Gross Value Added by agriculture, forestry and fishing is estimated at Rs 18.53 trillion (US\$ 271.00 billion) in FY19.

The Indian food industry is poised for huge growth, increasing its contribution to world food trade every year due to its immense potential for value addition, particularly within the food processing industry. The Indian food and grocery market is the world's sixth largest, with retail contributing 70 per cent of the sales. The Indian food processing industry accounts for 32 per cent of the country's total food market, one of the largest industries in India and is ranked fifth in terms of production, consumption, export and expected growth. It contributes around 8.80 and 8.39 per cent of Gross Value Added (GVA) in Manufacturing and Agriculture respectively, 13 per cent of India's exports and six per cent of total industrial investment.

Market Size

During 2017-18* crop year, food grain production is estimated at record 284.83 million tonnes. In 2018-19, Government of India is targeting food grain production of 285.2 million tonnes. Milk production was estimated at 165.4 million tonnes during FY17, while meat production was 7.4 million tonnes. As of September 2018, total area sown with kharif crops in India reached 105.78 million hectares.

India is the second largest fruit producer in the world. Production of horticulture crops is estimated at record 314.7 million tonnes (mt) in 2018-19 as per third advance estimates.

Total agricultural exports from India grew at a CAGR of 16.45 per cent over FY10-19 to reach US\$ 38.21 billion in FY18. In FY2019 agriculture exports were US\$ 38.54 billion. India is also the largest producer, consumer and exporter of spices and spice products. Spice exports from India reached US\$ 3.1 billion in 2017-18. Tea exports from India reached a 36 year high of 240.68 million kgs in CY 2017 while coffee exports reached record 395,000 tonnes in 2017-18.



Global Seed Market Insights

The industry has witnessed a substantial change in the past century, with farmers relying on purchasing seeds from a market with better traits rather than relying on seeds from previous season's harvest. Developments in seed technology have increased the momentum of the industry's growth, and the introduction of **genetically modified crops** has further boosted the **seed market**. The value of the global seed market has tripled since 2000 and reached approximately USD 50 billion in 2014. Globally, North America occupies the largest market share, and together with Europe, constitutes more than 50% of the **global seed market**. Currently, the market is highly competitive and top companies are adopting strategies, such as, mergers & acquisitions, to increase the share in the seed market.

The global seed market is expected to witness a CAGR of 7.1% during 2017-2022 (the forecast period). The market, estimated at USD 56020 million as of 2017, is projected to reach a value of USD 78764.1 million by 2022.

Agriculture Market Dynamics

The expanding world population, rising adoption of biotech crops across the world, an increase in the usage of bio-fuels and **animal feed**, and growing land reclamation for agricultural purposes are the major growth **factors driving the seed market**. On the other hand, the lower adoption rate of GM crops in various countries, coupled with their lengthy approval time, extensive research and time involved in stabilizing and introducing new seed varieties with novel traits, and **consolidating the seed market** are the major constraints for the industry.

The seed industry is investing heavily in R&D, for a generation of a **new variety of seeds** with desirable traits. Some of the most important traits desired by the farmers are high yield, seed rate /hectare, biotic and abiotic resistances, high nutrient content, etc. The top global players are trying to include these traits and combinations of the same in their products to sustain high levels of competition and maintain their market share. Technological innovation and a growing demand in the developing countries are the major areas of opportunities for the seed market.



Market Segmentation

The seed market is segmented by crop type into oilseeds, cereals/grains, fruits & vegetables, and other seeds; by type into **non-GM seeds (hybrid seeds)**, GM seeds, and varietal seeds; and by geography into Asia-Pacific, North America, Europe, South America, and Africa. Considering the seed industry is concentrated in the more industrialized and developed countries, North America and Europe constitute nearly half of the global seed market; America dominates the GM market, followed by Asia.

Non-GM seeds/Hybrids constitute the largest share of more than 50%, followed by GM seeds. At the same time, rising adoption of organically grown food products results in a steady growth of hybrids. Varietal seeds segment is expected to grow at a CAGR of 5.2% during the forecast period.

Regarding the crop type, the vegetable seed segment is projected to be the fastest-growing during the forecast period, at a CAGR of 8.7%, followed by oilseed crops witnessing a CAGR of 8.5%. Vegetable seeds are further segmented into Solanaceae, cucurbit, root and bulbs, brassica and others. Tomato, from Solanaceae, is a major crop witnessing the fastest growth. Oilseeds constitute soybean, sunflower, cotton, and rapeseed as the major crops. Cereals and grains, such as rice, wheat, maize, and sorghum, constitute the largest share of 48% of the global seed market, and play a crucial role in meeting the global food demand.

The **global seed market** is segmented, by geography, into North America, Europe, Asia-Pacific, South America, and Africa. Asia-Pacific is seen as the fastest-growing segment during the forecast period, at a CAGR of 8.2%, followed by South America. China is the **second biggest seed market** in the world, right behind the United States. With a market value of USD 12137.4 million in 2017, the **China seed market** is witnessing an estimated CAGR of 7%, to reach USD 5345 million by 2022.

Indian Seed Industry

The agricultural sector is highly dependent on the availability and quality of seeds for a productive harvest. Therefore, in order to increase the quantity and quality of produce, efforts are made to introduce enhanced varieties of seeds with the help of advance technology and modern agricultural methods. In India, agriculture is the



dominant occupation, which secures abundant opportunities for the seed market in the region. According to IMARC Group's latest report titled, "**Seed Industry in India: Market Trends, Structure, Growth, Key Players and Forecast 2018-2023**", the Indian seeds market reached a value of US\$ 3.6 Billion in 2017, exhibiting a CAGR of around 17% during 2010-2017.

The Indian seed market has witnessed a major restructuring as a result of the implementation of some progressive policies by the government. Seed Development, 1988 and National Seed Policy, 2002 have helped in strengthening the Indian seed industry in the areas of R&D, product development, supply chain management and quality assurance. Owing to this, India has emerged as the fifth largest seed market across the globe. Moreover, the active participation of both, public and private sectors has also played a vital role in laying a strong foundation of the industry. This includes launching initiatives to promote the use of hybrid seeds among the farmers who had earlier used outmoded open pollinated varieties. Some other growth-inducing forces, such as growth in income levels, commercialization of agriculture, patent protection systems and intellectual rights over plant varieties, have given a great push to the market. Owing to these factors, the Indian seeds market is further expected to grow at a CAGR of 14.3% during 2018-2023, reaching a value of more than US\$ 8 Billion by 2023.

Indian Vegetable Market Insights

The Indian market for vegetable seed is estimated to grow at a CAGR of 9.8% for the forecast period between 2019-2024. Most of the vegetable seeds companies in the country are focused on the production of tomato, cabbage, brinjal, chili, okra, and cucumber seeds. Among all the vegetable seeds, cabbage and tomato hold the highest seed replacement rate. At present, only less than 15% of seeds used by the farmer are good quality seeds, and the rest of the seed demand is being satisfied by the saved seeds of farmers from the previous season.

India is the tenth largest importer of vegetable seeds by value and seventh largest importer by volume, in the world. It accounted for about 1% of the total vegetable seed imports by volume during 2018. Chile, Thailand, Italy, China, New Zealand,



South Korea, Philippines, Indonesia, and the Netherlands are the major countries exporting vegetable seeds to India. Chile, Thailand, and Italy are the largest exporters, which, collectively, account for more than 50% of the total import of vegetable seeds by India.

The India Vegetable Seeds Market is consolidated with top players occupying the majority of the market. Syngenta, Nunhems, Namdhari, Bejo Sheetal, Mahyco, Seminis, Advanta, Vibha, US Agri, and Ankur seeds are the top ten vegetable seed companies in the nation, controlling more than 80% of the market. Mahyco has a joint venture with Monsanto. The private sector dominates the Indian vegetable seed industry, both by value and by volume.

Market Dynamics

The factors that are driving the Indian vegetable seed market include, the increasing demand for vegetable seeds, wide-range of agro-climatic conditions in India favoring the growth of vegetables, availability of cheap labor and increasing demand for vegetables in the domestic and international markets. While these factors are favorable for the growth of the Indian vegetable seed industry, high-cost and unclear market demand, high perishable nature of seeds, increasing number of problems associated with contract farming, problems related to climate, pests & diseases and stringent seed laws and policies are other factors that are limiting the growth of the market. Opportunities that will favor the market growth are the high return on investment, high-income and employment generating opportunities and increasing earnings through foreign exchange.

Market Segmentation

Currently, grain seeds represent the largest seed type, accounting for more than a half of the total seed production. Other major seed types include oil, vegetable and fruit seeds. An analysis of the market is provided on the basis of regions. The major regions covered in the report are Uttar Pradesh, Madhya Pradesh, West Bengal, Rajasthan, Punjab, Maharashtra, Andhra Pradesh, Bihar and Karnataka. Amongst these, Uttar Pradesh represents the largest producer, accounting for around 12% of the total market share. The report has also analyzed the competitive landscape of the market and provides the profiles of the key players operative in it.



The market has been broadly segmented by vegetable type into tomato, cabbage, watermelon, onion, melon, chili, okra, carrot, eggplant and others. The tomato seed market has a significant market share in the Indian vegetable seed market. Eggplant is expected to witness the fastest growth during the forecast period. With companies focusing on the development of hybrid vegetables with novel traits, the hybrid vegetable seed market is expected to grow at a rapid rate. The contribution of major vegetables to the hybrid vegetable seed market is as follows:

Out of the total agricultural land in India, only about 1-2% of the total cultivated area is used for vegetable crops. West Bengal, Uttar Pradesh, Bihar, Madhya Pradesh and Andhra Pradesh constitute the top vegetable producing states in India. New Zealand, Italy and the United States are the supplying markets for vegetable seeds imported by India, while Pakistan and Bangladesh are the major importing countries for vegetable seeds exported by India.

Key Deliverables in the Study

- Market analysis for the India vegetable seed market, with region-specific assessments and competition analysis.
- Market overview and identification and analysis of the macro and micro factors that affect the India vegetable seed market and instrumental in changing the market scenario, on both, global and regional scales.
- Extensively researched competitive landscape section with profiles of major companies and their market share, along with an analysis of their current strategic interests and financial information and strategies adopted by them to sustain and grow in the studied market.

The report holds importance for the following stakeholders-

- Producers and manufacturers
- Agricultural input companies
- Enterprises operating in the industry
- Traders and stakeholders operating in the sector



- Investors/research institutions interested in the market

Customization Options:

- Supply chain analysis
- Regulatory framework
- Trade analysis
- Trend analysis

Monsoon

The Indian monsoon is likely to be normal at 96% of the long period Average (LPA) but the scenario of Monsoon is very irregular in most of the states. According to Indian meteorological Department (IMD), giving rise to expectations of three to four percent farm gross domestic products (GDP) growth, which would fuel rural demand and ease food inflation.

Road Ahead

India is expected to achieve the ambitious goal of doubling farm income by 2022. The agriculture sector in India is expected to generate better momentum in the next few years due to increased investments in agricultural infrastructure such as irrigation facilities, warehousing and cold storage. Furthermore, the growing use of genetically modified crops will likely improve the yield for Indian farmers. India is expected to be self-sufficient in pulses in the coming few years due to concerted efforts of scientists to get early-maturing varieties of pulses and the increase in minimum support price.

The government of India targets to increase the average income of a farmer household at current prices to Rs. 219,724 (US\$ 3,420.21) by 2022-23 from Rs. 96,703 (US\$ 1,505.27) in 2015-16.

Company Overview

Camson Seed Limited (“Camson Seeds or CSL”) was formed as a result of demerger of the seeds business from Camson Bio Technologies Limited.



Camson seeds deployed the research scientist in development of world class and potential hybrids in vegetables and grain seed crops. Camson is focusing in development of high yielding and disease resistance hybrids with wider adopted hybrids and selection varieties. The Camson Seed has developed more than 65 hybrids or varieties in important vegetables, fruits and grain crops. Company has very good strong gene pool in various crops, Scientists, R&D infrastructure which can help in development of many more high yielding, disease resistant (Biotic and A-biotic resistance) potential hybrids/varieties for the benefits of Indian as well as overseas farmers and improve the their farm income and increase per capita income.

Financial Performance:

In FY2018-19, Revenue from operations was Rs. 1,73,27,000/- and Other Income stood at Rs. 39,000/-

-. During the year, the Company has made net loss of Rs.6,04,73,000/- as compared to considerable amount of profits in the last year.

The Company product performance is expected to grow and new products will be launching for texting. New marketing models has been successfully deployed.

However, going forward, in light of the business optimization and improvement plan, the Company has raised financial and operational benchmarks across divisions with a key focus on receivables timeline, marketing expenses and cash flow from operations.

Liquidity

Camson Seeds has suitable commercial arrangements with its creditors, healthy cash flows to meet its working capital requirement.

Recent Corporate Developments

- 1) There has been induction of Independent/Non-Executive Directors/CFO on the Board of the Company in order to manage the Company well and to use their expertise for the growth of Company and increasing its overall performance.
- 2) During the year under review, as a sign of the underlying strength of the business, the Company recorded Non-Disclosure Agreement (Confidentiality Agreement) with



3) various national companies and also signed various Agreements for marketing of Company's products, which are of strategic importance to the business in the long-run.

Business Outlook

The Indian agricultural implements market was worth US\$ 9.1 Billion in 2018. The market value is further projected to reach US\$ 13.7 Billion by 2024, exhibiting a CAGR of 6.9% during 2019-2024. Agricultural implements consist of a wide range of manual and mechanical tools such as threshers, cultivators, over plows, seed drills, chaff cutter machines, axes, etc. They help in reducing labor and improving the efficiency of agricultural activities. India has achieved considerable progress in the field of agricultural implements over the past decades. At the time of Independence, Indian farmers mostly used animal operated implements (such as bullock-drawn plows and wooden planks) and hand tools (including spades, pick axes, crowbars, sickles and choppers) for pulverization, compaction and smoothening of the soil. Later, the Green Revolution brought about large-scale farm mechanization which encouraged a significant number of farmers to opt for modern agricultural implements including combine harvesters, rice trans-planters, power tillers, threshers, tractors, pumping sets, etc.

In India, the growing incomes of the farmers have boosted the demand for farm implements. In addition, acute shortage of skilled labor for agricultural activities has further led to the growing demand for agricultural equipment. Moreover, the attractive subsidies provided by the Central and State governments have also encouraged farmers to purchase modern agricultural implements.

Geographical Footprint and Distribution Network

Camson Seeds focus on providing its customers with a wide range of products has resulted in the requirement of a strong marketing and distribution network. Camson Seeds ensures that farmers have a quick and easy access to the products. In the recent years, Camson Seeds has been optimizing and raising the standards across the organization with a key focus on sales & distribution.

Opportunities, Risks, Concerns and Threats

Opportunities

Economic Growth: The Indian economy is entering into an exciting phase of growth. It is anticipated that implementation of structural reforms and government initiatives



will result in robust investment activity in the agri biotech space. Furthermore, the recent macro-economic indicators confirm the strengthening demand. This will result in further improvement in agriculture sector and fuel consumer demand in the organic space.

Threats

The Company faces continuing and unavoidable threat from unfavorable weather conditions particularly the rainfall variability. Droughts, natural calamities or excess rainfall can have negative impact on the crop production which can in turn impact the product sales and can greatly impact farmer sentiment and hinders the market demand and sales for the crop protection products. Additionally, the type of crop that can be grown is affected by changes in temperatures and the length of growing season. Weather variability and climate change, modifies the soil condition and water availability for the agriculture. Though these natural factors can never be completely eliminated they can be kept under check through pro-active and prompt responses.

Risks & Concerns

High dependency on monsoon, low irrigation coverage and vagaries of climate are the major risk factors for agriculture. While awareness among farmers about the advantages of safe crop protection bio pesticide is gradually increasing, the industry needs to pay special attention to this area. The growth rate of agriculture continues to remain low which also reflects in low growth of the industry.

Growing popularity of organic food coupled with increasing use of bio-pesticides and other biological products also pose challenge to synthetic agrochemicals. This, however, also presents an opportunity to the industry for making forays into the new, growing segment of biological products. Increasing share of new generation/patented molecules also poses risk to the industry which is largely old and conventional generics in nature.

Quality Certification: Control Union

Control Union (CU) is an international organization, offering certification for companies operating in agri, food and allied sectors including agriculture, food, feed,



forest products, textiles and bio-energy. The certification is internationally accepted by various authorities and widely recognized.

Your Company holds the certification by the Control Union in the area of Organic Cultivation. Camson is one of the very few companies operating in India to receive such certification, which is a matter of honor and pride for your Company. This certification continues to strengthen our presence in the organic space, globally.

Camson Seeds has obtained certification under OHSAS 18001: 2007 from Occupational Health and Safety Management Systems.

Internal Control Systems & Adequacy

Camson lays significant emphasis on ensuring best-in-class standards for internal control systems and is committed to the principle of prudent growth. The Company has adequate systems for internal control, which are commensurate with its size and operational complexities in place. The same are discussed in detail, in the Board's Report.

Human Resources Development

Human Resource Development stands at heart of Camson's corporate strategy and your Company acknowledges that human resource is critical for the overall growth and success of the organization. The Human Resource Department of the Company is highly focused on enhancing stakeholder value by ensuring a right fit between the HR policies and the overall strategic direction of the Company. The Company, being involved in the agriculture business needs to interact and work with farmers located in the country's villages. This requires special skills that need to be upgraded on yearly basis with inputs on the latest technology advances combined with a strong commercial orientation. We have laid down HR policies and several best practices such as an incentive policy and stock options to encourage the employee fraternity. Your Company has recruited experienced industry professionals to meet the current and future needs of the organization. There has been a constant endeavor to facilitate the overall development of the employees, with the intention to create leaders for tomorrow. Your Company is an equal opportunity employer which seeks to recruit and



appoint the best talent for a job without any discrimination and a special focus is given on enhancing the workforce diversity.

As of 31st March, 2019, the Company had a total employee count of 9. Your Company also follows a transparent appraisal system for our employees. There were no financial or commercial transactions that resulted in a conflict of interest between senior management and the Company. During the fiscal year under review.

Cautionary Statement

Statements in this Management Discussion and Analysis contains “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Camson’s future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Camson undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

For and on behalf of the Board of Directors

Place: Bangalore
Date: 28th May, 2019

S/d
Dhirendra Kumar
Managing Director
(DIN: 00301372)



‘Auditor's Report and Financials’

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CAMSON SEEDS LIMITED,

Report on the Ind AS Financial Statements

Qualified Opinion

We have audited the accompanying Ind AS financial statements of **CAMSON SEEDS LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, Except for the effects of matter prescribed in "Basis for Qualified Opinion Paragraph" below, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and its Loss including Other Comprehensive Income, the changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

- (a) *Attention is invited to Note- 4 to the Ind AS Financial Statements, wherein the company has reported Rs.67.06 Cr as inventory held by the company as on 31.03.2019. Due to the nature of inventory, we could not verify the quantity as well as value of the inventory and we could not satisfy ourselves about the correctness of quantity of inventory held. Also we have not been provided with the basis for valuation of inventory. In view of the above we are unable to comment on the accuracy of the value of inventory reported.*
- (b) *Attention is invited to Note- 5 to the Ind AS Financial Statements, wherein the Company has not provided the breakup for Trade receivables reported in the Ind AS financial statements as on 31.03.2019. Further, we have not been provided with confirmation of balances for trade*

receivables as on that date. Hence, we cannot comment on the reliability of the Trade Receivables balances.

(c) Attention is invited to Note- 6to the Ind AS Financial Statements, wherein the Company has not provided the confirmation of balances and status of account for certain Bank accounts as on 31.03.2019 . The impact of the same on the Ind AS financial statements could not be quantified as the requisite information and records are not made available for our verification.

(d) Attention is invited to Note- 12to the Ind AS Financial Statements, wherein the company has not recognised liability towards gratuity and Leave encashment during the year as per the requirement of Ind AS 19 (Employee Benefits).

(e) Attention is invited to Note-14 to the Ind AS Financial Statements, wherein the company has not provided the breakup for Trade payables reported in the Ind AS financial statement as on 31.03.2019 . Further we have not been provided with confirmation of balance for trade payables as on that date. Hence, we cannot comment on the reliability of the Trade Payable balances.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the Ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide the basis for our opinion on the Ind AS financial statements.

Emphasis of Matters:

- We draw attention to Note 14 of the Statement, wherein the Company is yet to receive confirmation of balances from majority of the vendors for trade payables and also their status under MSMED Act, 2006.
- As detailed in Annexure B to this report (With respect to the adequacy of the internal financial controls over financial reporting), there is no adequate internal audit system in place in the company during the year in commensurate with its size and nature of operation.

Our opinion is not qualified in respect of above matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of Standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1.	<p><i>Revenue Recognition</i></p> <p>Revenue from the sale of goods (hereinafter referred to as "Revenue") is recognised when the Company performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of sale of goods is when the control over the same is transferred to the customer, which is mainly upon delivery.</p> <p>The timing of revenue recognition is relevant to the reported performance of the Company. The management considers revenue as a key measure for evaluation of performance.</p>	<p>Principal Audit Procedures</p> <p>Our audit approach was a combination of test of internal controls and substantive procedures including:</p> <ul style="list-style-type: none">• Assessing the appropriateness of the Company's revenue recognition accounting policies in line with Ind AS 115 ("Revenue from Contracts with Customers") and testing thereof.• Evaluating the design and implementation of Company's controls in respect of revenue recognition.• Testing the effectiveness of such controls over revenue cut off at year-end.• Testing the supporting documentation for sales transactions recorded during the period closer to the year end and subsequent to the year end, including examination of credit notes issued after the year end to determine whether revenue was recognised in the correct period.

Information Other than the Standalone Ind AS Financial Statements and Auditor's

Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the annual return, but does not include the Standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the Standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Ind AS Financial Statements

The Company's Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related

to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of

accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosure is inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Ind AS financial statements.

We also communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when,

in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (Including Other Comprehensive Income) and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
3. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

For YCRJ & Associates
Chartered Accountants
Firm Registration No. 006927S

Place: Bangalore
Date: May 28, 2019

Yashavanth Khanderi
Partner
Membership No. 029066

“Annexure A” to the Independent Auditors Report

(referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirements’ of our report of even date to the Ind AS financial statements of the Company for the year ended, 31st March 2019.)

As per the books and records produced before us and as per the information and explanations given to us and based on such audit checks that we considered necessary and appropriate, we confirm that:

- (i)
 - (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) A major portion of fixed assets have been physically verified by the management in accordance with the programme of verification, which in our opinion, provides for physical verification of all fixed assets at reasonable interval having regard to the size of the company and nature of its assets.
 - (c) According to the information and explanations given to us and records examined by us and based on the examination of the leave and license agreement, registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings.

In respect of immovable properties of land and buildings that have been taken on lease and disclosed as fixed asset in the Ind AS financial statements, the lease agreements are in the name of the Company, where the Company is the lessee in the agreement.

- (ii) We have not been provided with Inventory verification report and details of basis of valuation of the inventories held by the companies. Hence, we are unable to comment on clause (ii) of paragraph 3 of the order.
- (iii) According to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not

commented upon.

- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act, However, we have not been provided with detailed breakup for advances received from customers and their aging, hence we are unable to comment on whether the company has accepted the deposits as per the Companies (Acceptance of Deposits) Rules, 2014 (as amended).
- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013.
- (vii) According to the information & explanation given to us, in respect of statutory dues:
- (a) The Company has not been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, GST, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, Goods and Service Tax and other statutory dues with the appropriate authorities.
- (b) There are no dues of Income tax, GST, sales tax, service tax, Excise duty, cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable: Except for the following:

Statute	Nature of Dues	Amount (Rs. In lakhs)	Period to which amount relates	Forum where dispute is pending
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Employee Provident Act, 1952	PF	26.23	Oct 2016 to Aug 2018	NA
Employee State Insurance	ESI	1.17	Jun 2017 to Aug 2018	NA
Income Tax Act 1961	Sec 194C	0.15	Jan 2017 to Aug 2018	NA
	Sec 194A	34.70	April 2016 to March 2018	NA
	Sec 192B	41.62	Oct 2017 to Aug 2018	NA
	Sec 194J	6.20	Jan 2017 to Aug 2018	NA
	Sec 194I	4.80	Till August 2018	NA

(c)

Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2019 on account of dispute are given below:

Statute	Nature of Dues	Amount (Rs. In lakhs)	Period to which amount relates	Forum where dispute is pending
Income Tax Act 1961	Assessment u/s 143 (3)	814.00	AY 2015-16	DCIT

- (viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowing to banks and debenture holders. The Company did not have any outstanding dues in respect of a financial institution or to Government, during the year.
- (ix) According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer or further public offer or debt instruments or term loans and hence reporting under clause (ix) of the order is not applicable.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Ind AS financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no material fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (xi) According to the information and explanations given by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) The company is not a Nidhi company and hence reporting under clause (xii) of the order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Ind AS financial statements etc. as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.

- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary, associate Company or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For YCRJ & Associates
Chartered Accountants
Firm Registration No. 006927S

Place: Bangalore
Date: May 28, 2019

Yashavanth Khanderi
Partner
Membership No. 029066

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **CAMSON SEEDS LIMITED** as of 31st March 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting,

including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Qualified Opinion

According to information and explanation given to us, the following material weakness has been identified in the operating effectiveness of the Company's internal financial controls over financial reporting as at March 2019

- a) During the year there is no adequate internal audit system in place. Hence, we are unable to comment on the existence of effective risk assessment process in the company. Which could potentially result in the lack of control over overall operations of the company

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim Ind AS financial statements will not be prevented or detected on a timely basis.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. and except for the effects/possible effects of the material weakness described above on the achievement of the objectives of the control criteria, the Company's internal financial controls over financial reporting were operating effectively as of March 31, 2019

We have considered the material weakness identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2019 Ind AS financial statements of the Company, and the material weakness do not affect our opinion on the Ind AS financial statements of the Company.

**For YCRJ & Associates
Chartered Accountants
Firm Registration No. 006927S**

**Place: Bangalore
Date: May 28, 2019**

**Yashavanth Khanderi
Partner
Membership No. 029066**

CAMSON SEEDS LIMITED

Balance Sheet as at March 31, 2019

(All amounts expressed in Indian Rupees)

Sl. No	Particulars	Note No.	As at 31 March , 2019	As at 31 March, 2018
A	ASSETS			
1	Non-current assets			
	Property, plant and equipment	2	134,281,200	138,845,801
	Capital work-in-progress			-
	Investment Property			-
	Goodwill			-
	Other Intangible assets	2 A	56,636	70,795
	<u>Financial assets</u>			
	Other Financial Assets	3	482,500	482,500
			134,820,336	139,399,096
2	Current assets			
	Inventories	4	670,638,541	712,896,190
	<u>Financial Assets</u>			
	i) Trade receivables	5	13,043,488	15,413,944
	ii) Cash and cash equivalents	6	802,321	853,712
	iii) Loans	7	397,798	392,798
	Current tax assets (Net)			-
	Other current assets	8	46,619,248	24,259,931
			731,501,396	753,816,575
	TOTAL		866,321,732	893,215,671
B	EQUITY AND LIABILITIES			
1	Equity			
	Share capital	9	299,998,400	299,998,400
	Other equity	10	410,313,080	470,786,145
			710,311,480	770,784,545
2	Non-current liabilities			
	Financial liabilities			
	Borrowings	11	25,080,894	20,729,257
	Provisions	12	1,481,909	1,261,209
	Deferred tax liabilities (Net)			-
	Other Financial liabilities	13	8,253,485	9,313,485
			34,816,288	31,303,951
3	Current liabilities			
	Financial liabilities			
	i) Trade payables	14		
)a) Dues to Micro & small enterprises		456,272	476,272
)b) Dues to other than Micro & small enterprises		26,599,145	20,011,983
	ii) Other financial liabilities	15	-	1,316,045
	Current tax liabilities (Net)			-
	Other current liabilities	16	76,128,974	49,535,729
	Provisions	17	18,009,574	19,787,147
			121,193,964	91,127,176
	TOTAL		866,321,732	893,215,671

See accompanying notes forming part of financials statements

As per Our report attached If even date

For YCRJ & ASSOCIATES

Chartered Accountant

Firms Registration No. 00069275

For and on behalf of the Board of Directors

Yeshwanth Khanderi

M NO 029066

Dhirendra Kumar

Managing Director

DIN - 00301372

Karan Singh

Director

DIN - 00920982

Place : Bengaluru

Date :28-MAY 2019

Place : Bengaluru

Date :28-MAY 2019

CAMSON SEEDS LIMITED

Statement of Profit and Loss for the Period ended as on March 31, 2019

(All amounts expressed in Indian Rupees)

Sl. No	Particulars	Note No	As at 31 March , 2019	For the Year Ended 31 March, 2018
1	Revenue from operations	18	17,326,596	353,979,447
2	Other income	19	38,966	475,047
3	Total Income (1+2)		17,365,563	354,454,494
4	Expenses			
	a) Cost of Cultivation/ Materials consumed	20	5,868,082	21,344,269
	b) Purchase of Stock-in-trade (Traded goods)	21	3,088,949	1,490,885
	c) Changes in Inventories of finished goods, Work-in-progress and stock-in-trade	22	42,641,987	169,157,232
	d) Employee benefit expenses	23	9,733,317	25,592,647
	e) Finance costs	24	1,052,884	14,101,458
	f) Depreciation and amortization expense	2	4,578,760	4,595,775
	g) Other expenses	25	10,874,648	55,919,370
	Total expenses		77,838,627	292,201,636
5	Profit/(Loss) before tax and exception item (3-4)		(60,473,064)	62,252,858
6	Exceptional Items		-	-
7	Profit/(Loss) before tax (5-6)		(60,473,064)	62,252,858
8	Tax Expense/ (benefit)			
	a) Current tax expenses		-	-
	b) Deferred tax charge/(credit)		-	-
	Net tax expenses/(benefit)		-	-
9	Profit/(Loss) for the period (7-8)		(60,473,064)	62,252,858
10	Other Comprehensive Income			
	Items that will be subsequently not re-classified to Profit & Loss Statement			
	(a) Re-measurement of Defined Benefit Obligations/Assets		-	580,388
11	Total Comprehensive Income for the period (9+10) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)		(60,473,064)	62,833,246
12	Earning per Equity Share of Rs.10 each			
	Basic		(2.02)	2.09
	Diluted		(2.02)	2.09
See accompanying notes forming part of financials statements				
As per Our report attached If even date				
For YCRJ & ASSOCIATES Chartered Accountant Firms Registration No. 00069275			For and on behalf of the Board of Directors	
Yeshwanth Khanderi M NO 029066		Dhirendra Kumar Managing Director DIN - 00301372		Karan Singh Director DIN - 00920982
Place : Bengaluru Date :28-MAY 2019		Place : Bengaluru Date :28-MAY 2019		

CAMSON SEEDS LIMITED
Statement of Changes in Equity

A. Equity Share Capital			
Particulars	Balance as at 1st April 2018	Changes in Equity Share Capital during the period	Balance as at 31st March 2019
No. of Equity Shares Having face value Rs.10/-	29,999,840	-	29,999,840
	Balance as at 1st April 2019	Changes in Equity Share Capital during the period	Balance as at 31st March 2019
Amount of Equity Shares Capital	299998400	0	299998400

CAMSON SEEDS LIMITED
Statement of Changes in Equity
B. Other Equity

Particulars	Reserves & Surplus		Items of Other comprehensive income		Total
	General Reserve	Retained earnings	Equity Instruments through other comprehensive income	Other items of other comprehensive income	
Balance at April 1, 2018	870,250,200	(400,044,443)	-	580,388	470,786,145
Changes in equity for the year ended March 31ST, 2019					
Transfer to General Reserve	-	-	-	-	-
Profit for the period	-	(60,473,064)	-	-	(60,473,064)
Balance as of June 30, 2016	870,250,200	(460,517,508)	-	580,388	410,313,080
Balance at April 1, 2019	870,250,200	(460,517,508)	-	580,388	410,313,080
Changes in equity for the Year ended March 31, 2019					
Transfer to General Reserve	-	-	-	-	-
Profit for the period	-	-	-	-	-
Balance as of As at 31st March , 2019	870,250,200	(460,517,508)	-	580,388	410,313,080

General Reserve is created out of the profit s generaed . The same can be utilised in accoradance with the provisions of the Act to distribute among the share Holders by way of issue of bonus shares etc. after setting off accumulated loss

See accompanying notes forming part of financials statements

As per Our report attached If even date
YCRJ & ASSOCIATES
Chartered Accountant
Firms Registration No. 00069275
Yeshawanth Khanderi
M NO 029066

For and on behalf of the Board of Directors

Dhirendra Kumar
Managing Director
DIN - 00301372

Karan Singh
Director
DIN - 00920982

Place : Bengaluru
Date :28-MAY 2019

Place : Bengaluru
Date :28-MAY 2019

CAMSON SEEDS LIMITED

Cash flow for the year ended March 31, 2019

(All amounts expressed in Indian Rupees)

Particulars		As at 31 Mar, 2019		As at 31 March, 2018	
		Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities					
Profit /(Loss) before taxation			(60,473,064)		62,833,246
Adjustments for:					
Depreciation and amortisation		4,578,760		4,595,775	
Interest income on deposits		-		(1,997)	
Interest expenses on borrowings		1,052,884		14,896,423	
Loss on discontinued operations / business		-		-	
Excess provision written back		-		-	
Provision for goods lying with third party		-		-	
Other Non Operating Income /Expenses		-		-	
Provision for doubtful debts		-		3,569,607	
			5,631,644		23,059,808
Operating Profit/(Loss) before working capital changes			(54,841,420)		85,893,054
Changes in working capital:					
Adjustment for increase/ (decrease) in operating liabilities					
Trade payables and liabilities		31,844,361		43,414,695	
Provisions		(1,556,873)		1,191,956	
Adjustment for (increase)/ decrease in operating assets					
Trade receivables		2,370,456		5,890,312	
Inventories		42,257,650		168,974,058	
Loans and advances		(22,364,317)		(11,606,043)	
Net worth transferred from Camson Bio Technologies Limited		-		-	
		-	52,551,276		207,864,978
Cash generated from operations			(2,290,144)		293,758,032
Taxes paid			-		-
Net cash from/(used in) operating activities	A		(2,290,144)		293,758,032
B. Cash flow from investing activities:					
Purchase of tangible/intangible assets including capital work in progress		-		-	
Interest received on deposits		-		1,997	
Net cash from/(used in) investing activities	B		-		1,997
C. Cash flow from financing activities					
Interest and financial charges		(1,052,884)		(14,896,423)	
Proceeds from borrowings		4,351,638		(278,469,469)	
Other Financial Liabilities		(1,060,000)		-	
Net cash from/(used in) financing activities	C		2,238,753		(293,365,892)
Net increase/(decrease) in cash and cash equivalents	(A+B+C)		(51,391)		394,136
Cash and Cash equivalents at the beginning of the year			853,712		459,576
Cash and Cash equivalents at the end of the year (Refer note.: 15)			802,321		853,712
See accompanying notes forming part of financials statements					
For and on behalf of the Board of Directors					
As per Our report attached if even date					
For YCRJ & ASSOCIATES					
Chartered Accountant					
Firms Registration No. 00069275					
Yeshwanth Khanderi		Dhirendra Kumar		Karan Singh	
M NO 029066		Managing Director		Director	
		DIN - 00301372		DIN - 00920982	
Place : Bengaluru		Place : Bengaluru			
Date :28-MAY 2019		Date :28-MAY 2019			

Camson Seeds Limited

Notes forming part of financial statements for the year ended 31ST , March 2019

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 2019 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, 2018 as the transition date .

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 2019 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, 2018.

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.

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.

Tangible Property, Plant and Equipment under construction are disclosed as Capital Work-in-progress.

Camson Seeds Limited

Notes forming part of financial statements for the year ended 31ST , March 2019

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.

The residual value and the useful life of an asset is reviewed at least at each financial year-end and, if expectations differ from previous estimates, the change(s) is accounted for as a change in an accounting estimate in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors. The estimated useful lives are as follows:

Class of Assets	Useful life
Nangal Land Lease Hold	1140 months
Aligarh Land Lease Hold	360 months
Building	360 months
Computers	36 months
Office equipment	60 months
Plant & Machinery	180 months
Motor vehicles	120 months

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.

Amortization methods and useful lives are reviewed periodically including at each financial year end.

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.

Camson Seeds Limited

Notes forming part of financial statements for the year ended 31ST , March 2019

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.

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

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.

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.

Camson Seeds Limited

Notes forming part of financial statements for the year ended 31ST , March 2019

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.

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 - 17 " Leases" :

Assets acquired on lease where a significant portion of the risks and rewards of the ownership are retained by the lessor are classified as operating lease. Lease rentals are charged off to the Statement of Profit and Loss on straight line basis on the lease term as incurred.

Obligations on long-term operating leases:

Particulars	As at March 31, 2019	As at March 31, 2018
Lease rentals recognized during the year	3,604,000	5,803,270

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.

Camson Seeds Limited

Notes forming part of financial statements for the period ended as on March 31, 2019

2. Tangible assets

Particulars	Gross Block					Depreciation						Net Block	
	As at April 1, 2019	Additions	Disposals	Transferred on account of demerger	As at March 31, 2019	As at April 1, 2019	For the year	Eliminated on disposal of assets	Impairment Loss	Transferred on account of demerger	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
Land - Freehold	7,489,786	-	-		7,489,786	-	-	-	-	-	-	7,489,786	7,489,786
Lease hold improvements	97,451,467	-	-		97,451,467	46,235,022	1,052,794	-	-	-	47,287,816	50,163,651	51,216,445
Building	97,829,930	-	-		97,829,930	19,993,553	3,260,840	-	-	-	23,254,393	74,575,537	77,836,377
Plant and Machinery	3,437,611	-	-		3,437,611	1,259,278	229,743	-	-	-	1,489,021	1,948,591	2,178,334
Office Equipment	45,509	-	-		45,509	28,420	3,418	-	-	-	31,838	13,671	17,089
Computer	295,811	-	-		295,811	296,473	-	-	-	-	296,473	-	(662)
Vehicles	808,791	-	-		808,791	700,359	18,468	-	-	-	718,827	89,964	108,432
Total - A	207,358,905	-	-	-	207,358,905	68,513,105	4,565,263	-	-	-	73,078,368	134,281,200	138,845,801
Previous year total - A	207,358,905	-	-		207,358,905	68,513,105	4,578,076	-	-	-	68,513,105	138,845,801	143,423,877

2A. Intangible assets

2A. Intangible assets													
Particulars	Gross Block					Amortization						Net Block	
	As at April 1, 2019	Additions	Disposals	Transferred on account of demerger	As at March 31, 2019	As at April 1, 2019	For the year	Eliminated on disposal of assets	Impairment Loss	Transferred on account of demerger	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
Software	112,712	-	-	-	112,712	41,917	14,159	-	-	-	56,076	56,636	70,795
TOTAL - B	112,712	-	-	-	112,712	41,917	14,159	-	-	-	56,076	56,636	70,795
Previous year total - B	-	-	-	-	-	-	2,094	-	-	-	2,094	70,795	88,494
Grand total (A+B)	207,471,617	-	-	-	207,471,617	68,555,022	4,579,422	-	-	-	73,134,444	134,337,836	138,916,596
Previous year grand total (A+B)	207,358,905	-	-	-	207,358,905	68,513,105	4,580,170	-	-	-	68,515,199	138,916,596	143,512,371

3 Other non current assets			
	Particulars	As at 31 March , 2019	As at 31 March, 2018
	Advances other than capital advances		
	Security Deposits	482,500	482,500
	Total	482,500	482,500

4 Inventories			
	Particulars	As at 31 March , 2019	As at 31 March, 2018
	(a) Finished goods	28,451,553	94,160,869
	Goods lying with third party	2,218,480	2,218,480
	Less: Provision	(2,218,480)	(2,218,480)
	(b) Others		
	Foundation seeds	326,650,342	326,650,342
	Nucleus Seeds	313,615,524	290,548,196
	Packing materials	1,921,121	1,536,784
	Total	670,638,541	712,896,190

5 Trade receivables			
	Particulars	As at 31 March , 2019	As at 31 March, 2018
	Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
	Unsecured, considered good	13,043,488	2,875,912
	Doubtful	15,252,881	15,252,881
	Less: Allowance for Credit Loss	15,252,881	15,252,881
	Sub Total	13,043,488	2,875,912
	Others - unsecured, considered good	-	12,538,033
	Total	13,043,488	15,413,944

Notes for suspense account

6 Cash and cash equivalents			
	Particulars	31 March , 2019	As at 31 March, 2018
	(a) Cash on hand	101	7,271
	(b) Balance with banks		
	In current accounts	802,220	846,441
	Balance that qualify as cash and cash equivalents under Ind AS-7	802,321	853,712
	Fixed Deposit with bank (maturity less then Three month)	-	-
	Total	802,321	853,712

7 Loans			
	Particulars	31 March , 2019	As at 31 March, 2018
	Unsecured, considered good		
	(a) Loans to employees	397,798	392,798
	Total	397,798	392,798

8 Other current assets			
	Particulars	31 March , 2019	As at 31 March, 2018
	Advances other than capital advances		
	(a) Advances to related parties		
	(i) Camson Bio Technologies Limited	29,777,663	6,198,895
	(b) Balance with government authorities		
	(i) VAT credit receivable	7,061	7,543
	(ii) Input GST receivable	-	248,319
	(c) Other Advances		
	(i) Advance for Cultivation, supplier and parties	16,207,278	17,177,928
	(ii) Security deposits	486,000	486,000
	(iii) Interest accrued	1,246	1,246
	(iv) Others	140,000	140,000
	Total	46,619,248	24,259,931

9 Share capital				
Particulars	As at 31 March, 2019		As at 31 Mar, 2018	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity shares of Rs.10 each with voting rights	35,000,000	350,000,000	35,000,000	350,000,000
(b) Issued				
Equity shares of Rs.10 each with voting rights	29,999,840	299,998,400	29,999,840	299,998,400
(c) Subscribed and fully paid				
Equity shares of Rs.10 each with voting rights	29,999,840	299,998,400	29,999,840	299,998,400
Total	29,999,840	299,998,400	29,999,840	299,998,400

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year				
Particulars	As at 31 March, 2019		As at '31 March, 2018	
	Number of shares	Amount	Number of shares	Amount
Equity shares with voting rights				
At the beginning of the year	29,999,840	299,998,400	29,999,840	299,998,400
Add: Issued during the year	-	-	-	-
Less: Opening Share capital cancelled on account of De merger	-	-	-	-
At the end of the year	29,999,840	299,998,400	29,999,840	299,998,400

(ii) Terms / rights attached to equity shares

The Company has 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 dividend proposed by the Board of Director is subject to the approval of Shares Holders I the Annual General Meeting

During the year ended 31st March 2019 , the comopany has not declared any dividend

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

(iii) Details of shares held by each shareholder holding more than 5% shares:

Name of the shareholder	As at 31 March, 2019		As at 31 March , 2018	
	No. of shares held	% of holding	No. of shares held	% of holding
Equity shares with voting rights				
Dhirendra Kumar	1,944,680	6.48	1,944,680	6.48
Akbal Narayan Singh	118,500	0.40	118,500	0.40
Alka Singh	32,710	0.11	32,710	0.11
Geeta Singh	792,710	2.64	792,710	2.64
Karan Singh	850,000	2.83	850,000	2.83
Veerendra Kumar Singh	110,000	0.37	110,000	0.37
Reeya Singh	700,000	2.33	700,000	2.33
Shashtika Health Resort & SPA Private Ltd	2,790,000	9.30	2,790,000	9.30
Bio Harvest Pte. Ltd.	5,869,840	19.57	5,869,840	19.57

Camson Seeds Limited
Notes forming part of financial statements for the period ended as on March 31, 2019

10 Other Equity			
	Particulars	As at 31 March , 2019	As at 31 March, 2018
	Debenture Redemption Reserve		
	Balance as per last financial statement		
	General reserve		
	Opening balance	870,250,200	870,250,200
	Add: On account of de-merger	-	-
	Closing balance	870,250,200	870,250,200
	Retained earnings		
	Opening balance	(400,044,443)	(462,297,301)
	Add: Profit of Camson Seeds Limited (Demerged Company) for the FY 2014-15		-
	Add: Opening Share capital Adjusted against reserve and surplus		-
	Add/(Less): Ind AS adjustment on transition		-
	Add/(Less): (Loss)/Profit for the year	(60,473,064)	62,252,858
	Closing balance	(460,517,508)	(400,044,443)
	Other Comprehensive Income	580,388	580,388
	Total	410,313,080	470,786,145

11 Borrowings			
	Particulars	As at 31 March , 2019	As at 31 March, 2018
	Unsecured:		
	(a) Loans from related parties: (Refer note 31)	23,219,755	18,782,210
	(b) Other loans :		
	Due to Camson Bio Technologies Limited	1,861,139	1,947,046
	Total	25,080,894	20,729,257

Camson Seeds Limited
Notes forming part of financial statements for the period ended as on March 31, 2019

12 Long term provisions			
	Particulars	As at 31 March , 2019	As at 31 March, 2018
	Provision for employee benefits:		
	(i) Towards compensated absences	966,943	966,943
	(ii) Towards gratuity	514,966	294,266
	Total	1,481,909	1,261,209

13 Other Non Current Liabilities			
	Particulars	As at 31 March , 2019	As at 31 March, 2018
	Advances		
	i) Advance from Camson Agri-Ventures Private Limited	5,968,485	5,968,485
	Others		
	i) Trade deposits	2,285,000	3,345,000
	Total	8,253,485	9,313,485

14 Trade payables			
	Particulars	As at 31 March , 2019	As at 31 March, 2018
	Trade payable		
	a) Total Outstanding due of Micro Enterprises and Small Enterprises	456,272	476,272
	b) Total outstanding Dues of creditors Other than Micro Enterprises and Small Enterprises	26,599,145	20,011,983
	Total	27,055,416	20,488,255

15 Other financial liabilities			
	Particulars	As at 31 March , 2019	As at 31 March, 2018
	(a) Interest accrued and due on borrowings	-	1,316,045
	Total	-	1,316,045

16 Other current liabilities			
	Particulars	As at 31 March , 2019	As at 31 March, 2018
	Others		
	(i) Statutory remittance	12,347,554	10,524,672
	(ii) Advances from customers	32,373,128	12,291,647
	(iii) Payable to employees	16,156,135	14,707,254
	(iv) Others		
	- Creditor for Expenses	1,821,808	1,821,808
	- Lease rent payable	2,982,365	2,982,365
	- Lease rent payable to related party(refere note no 31)	10,447,983	7,207,983
	Total	76,128,974	49,535,729

17 Provisions			
	Particulars	As at 31 March , 2019	As at 31 March, 2018
	a) Provision for employee benefits: (Refer note 26)		
	(i) Towards compensated absences	193,221	193,221
	(ii) Towards gratuity	2,604	1,488
	b) Provision for Others:		
	(i) Provision towards FSO expenses	139,500	139,500
	(ii) Provision towards Scheme Expenses	400,000	400,000
	(iii) Provision for Interest & Penalties	1,300,538	873,673
	(iv) Provision for Expenses	15,742,354	18,107,241
	(v) Provision for Interest on MSME	231,357	72,024
	Total	18,009,574	19,787,147

18 Revenue from operations			
	Particulars	As at 31 March, 2019	For the Year Ended 31 March, 2018
	Sale of products	17,326,596	353,979,447
	Sales of products (Refer note (i) below)		
	Seeds	13,081,196	344,752,924
	Trading	4,245,400	9,226,523
	Total	17,326,596	353,979,447

Note (i)			
	Particulars	As at 31 March, 2019	For the Year Ended 31 March, 2018
	Sales of products comprises:		
	- Manufactured goods		
	Seeds	13,081,196	344,752,924
	- Traded goods		
	Trading of seeds		-
	Trading of Bio Cides	4,245,400	9,226,523
	Total sales of products	17,326,596	353,979,447

19 Other income			
	Particulars	As at 31 March, 2019	For the Year Ended 31 March, 2018
	(a) Interest income		
	Interest from bank deposits	-	1,997
	(b) Other Non operating Income		
	Miscellaneous income	38,966	473,050
	Total	38,966	475,047

20 Cost of cultivation/ materials consumed			
	Particulars	As at 31 March, 2019	For the Year Ended 31 March, 2018
	Raw material consumed(including packing material)		
	Opening stock	1,548,607	1,365,433
	Add: Purchases/cultivation/nucleus seed	6,252,419	21,527,443
		7,801,026	22,892,876
	Less: Closing stock	1,932,944	1,548,607
	Raw materials consumed	5,868,082	21,344,269
		-	-
	Total	5,868,082	21,344,269

Purchase includes purchase of Bio Sides from Camson Bio Technologies Ltd worth Rs. 40.26 Lakhs

21 purchase of Stock in Trade			
		As at 31 March, 2019	As at 31 March, 2018
	Purchase	3088949.22	1,490,885
	Trading Purchase		
		3,088,949	1,490,885

22 Changes in inventories of finished goods, work-in-progress and stock-in-trade			
	Particulars	As at 31 March, 2019	For the Year Ended 31 March, 2018
	Inventories at the end of the period:		
	Finished goods	30,670,033	96,379,349
	Foundation seeds	362,280,367	362,280,367
	Nucleus Seeds	313,615,524	290,548,196
	Good in transit		-
		706,565,924	749,207,912
	Inventories at the beginning of the period:		
	Finished goods	96,379,349	98,006,116
	Foundation seeds	362,280,367	490,197,072
	Nucleus Seeds	290,548,196	330,161,955
		749,207,912	918,365,143
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	42,641,987	169,157,232

23 Employee benefit expenses			
	Particulars	As at 31 March, 2019	For the Year Ended 31 March, 2018
	Salaries and wages	4,981,734	20,064,947
	Director remuneration	4,200,000	4,200,000
	Contribution to provident & other funds	207,279	759,058
	Gratuity expenses	221,816	352,245
	Staff welfare expenses	122,488	216,397
	Total	9,733,317	25,592,647

24 Finance costs			
	Particulars	As at 31 March, 2019	For the Year Ended 31 March, 2018
	a) Interest expenses on		
	Unsecured borrowings		
	- From others	172,943	-
	- From related parties (Refer Note 31)	879,941	13,306,493
	b) Other borrowing cost		794,965
	Total	1,052,884	14,101,458

25 Other expenses			
	Particulars	As at 31 March, 2019	For the Year Ended 31 March, 2018
	Geo-climatic trial expense	177,225	2,455,870
	Labour charges	832,352	749,974
	Power, fuel & water	1,427,793	1,502,193
	Rent & hire charges	3,604,000	5,803,270
	Repairs and maintenance:	42,942	
	Plant & machinery	-	11,550
	Others	-	80,865
	Insurance	-	886
	Rates and taxes	549,509	41,062
	Communication expenses	40,512	115,997
	Travelling and conveyance	535,883	4,299,952
	Postage and courier charges	8,915	28,638
	Printing and stationery	216,243	49,643
	Freight and forwarding	87,671	822,256
	Rebate and discounts	253,166	7,479,402
	Business promotion	250,246	23,164,280
	Legal and professional fees	573,508	1,492,881
	Auditors' remuneration	350,000	648,000
	Director's sitting fee	80,000	73,000
	Provision for Bad and doubtful debts	-	3,569,607
	Miscellaneous expenses	1,844,682	3,530,044
	Total	10,874,648	55,919,370

Payment to the auditors comprise (excluding service tax)			
	To statutory auditors		
	Audit fees	400,000	400,000
	Total	400,000	400,000

A Additional Disclosures

26 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, 2019	As on March 31, 2018
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
TOTAL	486000.00	486000.00

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

PARTICULARS	SECTION CODE	PENDING WITH	OUTSTANDING DEMAND AMOUNT as on 31.03.2019
<u>INCOME TAX DEMAND DETAILS</u>			
ASSESSMENT YEAR 2015-2016	271(1)(c)	Assessing Officer	61,774,633
ASSESSMENT YEAR 2015-2016	143(3)	Assessing Officer	81,354,380
ASSESSMENT YEAR 2018-2019	143(1a)	CPC	9,127,610
TOTAL			152,256,623
PROVIDENT FUND			2,557,679
TDS Demand			1,387
TOTAL			154,815,689

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

Particulars	As on March 31, 2019 Amount	As on March 31, 2018 Amount
Principal amount remaining unpaid to any supplier as at the end of the accounting year;	456,271	476,272
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year;	231,357	72024
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.:

29 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. 2,07,279/- (P.Y. 8,80,374/-) 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 Rs. 1,042,193/- and Rs. 499,906/- respectively to Resulting Company "Camson Seeds Limited" on account of demerger.

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.

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, 2019:

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 31.3.2019 is Rs.1160,164/- (P.Y: Rs. 10,45,164/-).

30 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
2	Mr. Karan Singh	Executive - Director
3	Ms. Geeta Singh	Relatives of Key Management Personnel
4	Ms. Honey Sharma	Compliance Officer & Company Secretary(* till 11/07/2018)
5	Ms. Maitri Chatterjee	Compliance Officer & Company Secretary (From 12/02/2019)
6	Mr. Ajeet Shukla	Chief Financial Officer (From 29/03/2019)
7	Mr. A N Singh	Relatives of Key Management Personnel
8	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, 2019	As on March 31, 2018
I	Transactions with KMP & their relatives		
	Remuneration to Mr. Dharendra Kumar	Nil	Nil
	Remuneration to Ms. Maitri Chatterjee	60000	Nil
	Remuneration to Ms. Honey Sharma	168,217	455,347
	Remuneration to Mr. Ajeet Shukla	41,617	166,666
	Remuneration to Mr. Karan Singh	4,200,000	4,200,000
	Loan - Mr. Dharendra Kumar		
	- taken	-	1,050,000
	- repaid	-	550,000
	Interest on Loan taken from Mr. Dharendra Kumar	662,863	592,319
	Loan - Mr. Karan Singh		
	- taken	6,735,279	4,160,000
	- repaid	5,068,351	823,548
	Interest on Loan taken from Mr. Karan Singh	661,471	76,147
	Loan - Ms. Geeta Singh		
	- taken	-	800,000
	- repaid	-	500,000
	Interest on Loan taken from Ms. Geeta Singh	791,709	515,974
	Lease rent (agricultural land) to Ms. Geeta Singh	3,600,000	3,600,000
	Rent (Registered office premises) to A N Singh	-	1,200,000

II	Transactions with Entities where Key Management Personnel (KMP)/relatives of Key Management Personnel have significant influence		
	Interest to Camson Bio Technologies Limited	-	27,116,418
	Biocides Purchases from Camson Bio Technologies Limited	4,025,910	5,194,549
	Sale of Raw Material to Camson Bio Technologies Limited	661,500	302,976,000
	Reimbursement of Expenses by- Camson Bio Technologies Limited		
	- Expenses	34,763,995	32,770,569
	- (recovery)	(11,997,289)	(305,570,915)
II	Balance with related parties:		
	Loan - Mr Dhiren Kumar	8,028,003	7,365,140
	Loan - Mr. Karan Singh	560,375	3,936,147
	Loan - Mr. Geeta Singh	9,588,677	8,796,968
	Advance to Camson Bio Technologies Limited	29,777,663	6,198,895
	Lease Rent Payable to Geeta Singh	10,447,983	7,207,983
	A N Singh	1,585,145	1,585,145

31 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, 2019	As on March 31, 2018
Profit available for equity share holders	(60,473,064)	62,252,858
Weighted average no. of equity shares – Basic	29,999,840	29,999,840
Weighted average no. of equity shares – Diluted	29,999,840	29,999,840
Earnings per share – Basic	(2.02)	2.08

32 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 & vegetables 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.

Secondary Segment

The entire turnover of the Company is from domestic business and there is no geographical/secondary segment to be reported.

33 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.

34 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

Dhirendra Kumar
Managing Director
DIN - 00301372

Karan Singh
Director
DIN - 00920982

Place : Bengaluru
Date :28-MAY 2019

**REPORT OF SEGMENT-WISE AUDITED STANDALONE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR
ENDIN AS ON 31.03.2019**

Rs in Lakhs

Sl. No.	PARTICULARS	31st March 2019	31st March 2018
1	Segment Revenue		
	a) Seeds and Vegetables	130.81	3447.53
	b) Trading	42.45	92.27
	c) Unallocated	0.39	0.00
	Total	173.66	3539.80
	Less: Inter segment Revenue		
	Net Sales/ Income from Operation	173.66	3539.80
2	Segment Results		
	Profit (+) / Loss (-) before tax and interest from each segment		
	a) Seeds and Vegetables	-497.69	694.61
	b) Trading	-36.31	64.19
	c) Unallocated	-8.41	4.75
	Total	-542.41	763.55
	Less: (i) Other Net unallowable Income /expenses		
	(ii) Finance Cost	10.53	141.01
	Total Profit before Tax	-552.94	622.54
3	Capital Employed		
	(Segment Assets-Segment Liabilities)		
	a) Seeds and Vegetables	7073.97	7854.77
	b) Trading	24.37	38.02
	c) Unallocated	9.34	9.34
	TOTAL	7107.68	7902.13

For And On Behalf Of Board of Directors

Camson Seeds Limited

Dhirendra Kumar
Managing Director
DIN - 00301372

Karan Singh
Director
DIN - 00920982

Place : Bengaluru
Date :28-MAY 2019



If undelivered please return to

CAMSON SEEDS LIMITED
Survey No.75 and 129,
Madagondanahalli Village,
Maddhure Hobli, Doddaballapur,
Bangalore - 560 203, Karnataka,
Phone : 080 25276989