



# CAMSON SEEDS LIMITED

31<sup>st</sup> May, 2019

To,  
The Listing Department  
BSE Limited  
25th Floor, P J Towers,  
Dalal Street,  
Mumbai - 400 001  
Scrip Code: 540071

**Sub: Outcome of the Adjourned Board Meeting**

Dear Sir,

As informed vide our letter dated May 21, 2019, the Board of Directors of the Company, met on May 28, 2019 at 01.10 P.M. and as informed to the Exchange on 28th May, 2019 Mr. Dhirendra Kumar had to be medically attended to therefore the Meeting was adjourned.

The adjourned Board Meeting resumed on May 30, 2019 and *inter-alia*, considered and approved the Audited Financial Results for the fourth quarter and financial year ended March 31, 2019 and the said results are enclosed herewith along with Audit Report.

The Meeting commenced at 05:00 P.M. and concluded at 11:45 P.M.

Due to some technical glitch yesterday the Company couldn't upload the same yesterday.

We regret the inconvenience caused to the public, investors and the Exchange.

Kindly take the same on record.

Please treat this notice as compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

For Camson Seeds Limited

  
  
Maitri Chatterjee  
Company Secretary

Encl.: As above



**YCRJ & Associates**  
Chartered Accountants

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**Auditor's Report on Quarterly and Annual Standalone Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors of  
Camson Seeds Limited

1. We have audited the accompanying Statement of annual standalone financial results ("Statement") of Camson Seeds Limited (the Company) for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published

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year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

2. The Statement has been prepared on the basis of the annual Standalone financial statements of the current year and reviewed standalone quarterly financial results upto the end of third quarter, which are the responsibility of Company's Management. Our responsibility is to express an opinion on the Statement based on our audit of the standalone annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015, as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.

**4. Basis for Qualified Opinion:**

- a) *The Company has not provided the 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.*
- b) *The company has reported Rs.67.06 Cr as inventory held by the company. Due to the nature of inventory, we could not verify the quantity as well as value of the inventory and we could not satisfy ourself about the correctness of*

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*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.*

- c) The company has not recognised liability towards gratuity and Leave encasement 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).*
- d) 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.*
- e) The company has not provided the breakup for Trade payables reported in the financial statement. Further we have not been provided with confirmation of balance for trade payables as at the end of the year. Hence, we cannot comment on the reliability of the Trade Payable balances.*

#### 5. Qualified Opinion

Subject to the impact or possible impact of the matters described in Paragraph 4 above, in our opinion and to the best of our information and according to the explanations given to us, the Statement

- i. are presented in accordance with the requirements of the Regulations 33 of the Listing Regulation: and
- ii. gives a true and fair view of the net loss and other comprehensive income and other financial information for the year ended 31 March 2019.

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**6. Emphasis of Matters:**

- a) We draw attention to Note 8 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. Also such balances are subject to reconciliation on receipt of confirmation of balances.

Our opinion is not qualified in respect of above matters.

For YCRJ & Associates  
Chartered Accountant  
Firm Reg: 0069275



Yashvanth Khanderi  
Partner  
M No : 029066  
Place: Bangalore  
Date : May 28, 2019

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# CAMSON SEEDS LIMITED

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## Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2019

All figures are in Lakhs except EPS

Sl. No.	Particulars	Standalone				
		Quarter Ended		Year ended		
		31st March 2019 (Audited ref. note 6)	31st Dec 2018 (Unaudited)	31st March 2018 (Audited ref. note 6)	31st March 2019 (Audited)	31st March 2018 (Audited)
1	a) Revenue from operations	40.32	64.56	1,075.41	173.27	3,539.79
	b) Other income	(0.00)		4.48	0.39	4.75
	<b>Total income</b>	<b>40.32</b>	<b>64.56</b>	<b>1,079.89</b>	<b>173.66</b>	<b>3,544.54</b>
2	<b>Expenses</b>					
	(a) Cost of Materials consumed	46.90	(17.43)	(27.94)	58.68	213.44
	(b) Purchase of stock- in-trade	(5.86)	5.02	-	30.89	14.91
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	1,099.50	(248.65)	695.14	426.42	1,691.57
	(d) Employee benefits expenses	16.11	21.51	68.76	97.33	255.93
	(e) Finance costs	(12.18)	11.56	16.82	10.53	141.01
	(f) Depreciation and amortisation expenses	11.29	11.54	11.33	45.79	45.95
	(g) Selling and Promotion Expenses	-	-	-	-	-
	(h) Other expenses	29.00	23.76	362.95	108.75	559.19
	<b>Total Expenses</b>	<b>1,184.75</b>	<b>(192.69)</b>	<b>1,127.06</b>	<b>778.39</b>	<b>2,922.00</b>
3	<b>Profit before tax and exception/extraordinary item (1-2)</b>	<b>(1,144.44)</b>	<b>257.25</b>	<b>(47.17)</b>	<b>(604.73)</b>	<b>622.54</b>
4	Exceptional Items/ extraordinary item	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>(1,144.44)</b>	<b>257.25</b>	<b>(47.17)</b>	<b>(604.73)</b>	<b>622.54</b>
6	Tax Expenses	-	-	-	-	-
7	<b>Profit for the year (5-6)</b>	<b>(1,144.44)</b>	<b>257.25</b>	<b>(47.17)</b>	<b>(604.73)</b>	<b>622.54</b>
8	Other comprehensive income	-	-	5.80	-	5.80
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(1,144.44)</b>	<b>257.25</b>	<b>(41.37)</b>	<b>(604.73)</b>	<b>628.34</b>
10	<b>Earnings per equity share (face value of Rs10/- each)</b>					
	(a) Basic (in Rs)	(3.81)	0.86	(0.14)	(2.02)	2.09
	(b) Diluted (in Rs)	(3.81)	0.86	(0.14)	(2.02)	2.09





## STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT March 31, 2019

Rupees in lakhs

Sl. No	PARTICULARS	Year Ended	
		31st March 2019 (Audited)	31st March 2018 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	Property, plant and equipment	1,342.81	1,388.46
	Capital work-in-progress	-	-
	Investment Property	-	-
	Goodwill	-	-
	Other Intangible assets	0.57	0.71
	Other Financial Assets	4.83	4.83
	<b>Current assets</b>	<b>1,348.21</b>	<b>1,394.00</b>
	Inventories	6,706.39	7,128.96
	Financial Assets		
	i) Trade receivables	130.43	154.14
	ii) Cash and cash equivalents	8.02	8.54
	iii) Loans	3.98	3.93
	Current tax assets (Net)	-	-
	Other current assets	466.19	242.60
	<b>TOTAL</b>	<b>7,315.01</b>	<b>7,538.17</b>
		<b>8,663.22</b>	<b>8,932.16</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Share capital	2,999.98	2,999.98
	Other equity	4,103.13	4,707.86
	<b>Non-current liabilities</b>	<b>7,103.10</b>	<b>7,707.84</b>
	Financial liabilities		
	Borrowings	250.81	207.29
	Provisions	14.82	12.61
	Deferred tax liabilities (Net)		
	Other Financial liabilities	82.53	93.13
	<b>Current liabilities</b>	<b>348.16</b>	<b>313.04</b>
	Financial liabilities		
	i) Trade payables		
	a) Dues to Micro & small enterprises	4.56	4.56
	b) Dues to other than Micro & small enterprises	265.99	200.32
	ii) Other financial liabilities		
	Current tax liabilities (Net)		
	Other current liabilities	761.29	676.43
	Provisions	180.10	16.80
	<b>TOTAL</b>	<b>1,211.94</b>	<b>911.27</b>
		<b>8,663.22</b>	<b>8,932.16</b>





Notes :

- 1 The above audited Financial Results were reviewed and recommended by the Audit Committee and have been approved by the Board of Directors at their meeting held on May 28, 2019.
- 2 These financial results have been prepared in accordance with the Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016
- 3 The Company's operation comprise only of two segment viz, Seeds, & Agri Biotech Products.
- 4 Figures for the previous periods/years have been regrouped / rearranged wherever necessary.
- 5 The nature of the Company's business being related to agriculture and the composition of income varying due to the underlying environmental and market conditions, the results of the Company on quarter to quarter can vary significantly and are therefore might not be comparable
- 6 The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures in respect of the full financial year ended March 31, 2019 and March 31, 2018 and the unaudited published year-to-date figures upto December 31, 2018 and December 31, 2017 being the date of the end of the third quarter of the financial year which was subjected to limited review.
- 7 The Company has sent request to obtain balance confirmation from the Customers. However, the Company is yet to receive such confirmation of balances from majority of the customers for trade receivables. Also such balances are subject to reconciliation on receipt of confirmation of balance
- 8 The Company has sent request to obtain balance confirmation and their status under MSMED Act, 2006 from its vendors. However, the Company is yet to receive such confirmation of balances from majority of the vendors for trade payables and also their status under MSMED Act, 2006. Also such balances are subject to reconciliation on receipt of confirmation of balances
- 9 The Inventory held by the company as on the reporting date amounts to Rs.56.05 Crore and are in good condition. The company is confident about the marketability of the inventory held by it.

