



# **BOMBAY SUPER HYBRID SEEDS LIMITED**

India's Leading Seeds Manufacturers

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**WORLD  
OF  
SEEDS**

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**ANNUAL REPORT  
2017-18**

**AN ISO 9001:2015  
SEEDS CERTIFIED COMPANY**

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**BOMBAY SUPER  
HYBRID SEEDS LIMITED**

(Formerly Known as BOMBAY SUPER HYBRID SEEDS PVT. LTD.)

**ANNUAL REPORT  
2017-2018**

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**COMPANY INFORMATION**

**BOARD OF DIRECTORS**

Mr. Arvindkumar J Kakadia	Managing Director
Mr. Kiritkumar J Kakadia	Whole time Director
Mr. Kishorkumar D Kakadia	Executive Director
Mr. Jadavjibhai D Patel	Executive Director
Mr. Hemang C Baxi	Executive Director
Mr. Dharmendra N Kanabar	Non Executive & Independent Director
Mr. Dineshchandra D Sakariya	Non Executive & Independent Director
Mr. Dharmesh D Chotai	Non Executive & Independent Director
Mr. Hardikkumar M Patel	Non Executive & Independent Director
Mrs. Nayna R Kapuriya	Non Executive & Independent Director

**COMPANY SECRETARY & CHIEF FINANCIAL OFFICER**

Mona K Rathod	Company Secretary & Compliance Officer
Kiritkumar J Kakadia	Chief Financial Officer

**STATUTORY AUDITORS**

Mukund V. Mehta & Co.  
313, Cosmo Complex,  
3<sup>rd</sup> Floor, Mahila College Chowk,  
Rajkot: 360001 , Gujarat.

**BANKER**

State Bank of India  
Commercial Branch, "Noble House" ,  
Near Jalaram Petrol Pump,  
Kalawad Road, Rajkot : 360001  
Gujarat.

**Registrar and Share Transfer Agent**

Skyline Financial Private Limited  
D153A, 1st Floor, Okhla Industrial Area  
Phase 1, New Delhi – 110 020.  
Contact Detail : 022-28511022  
Mail ID : Pravin.cm@skylinerta.com



**BOMBAY SUPER HYBRID SEEDS LIMITED** is one of the premier seed company in the country, with a strong R&D base for developing quality hybrid seeds of key Indian crops.



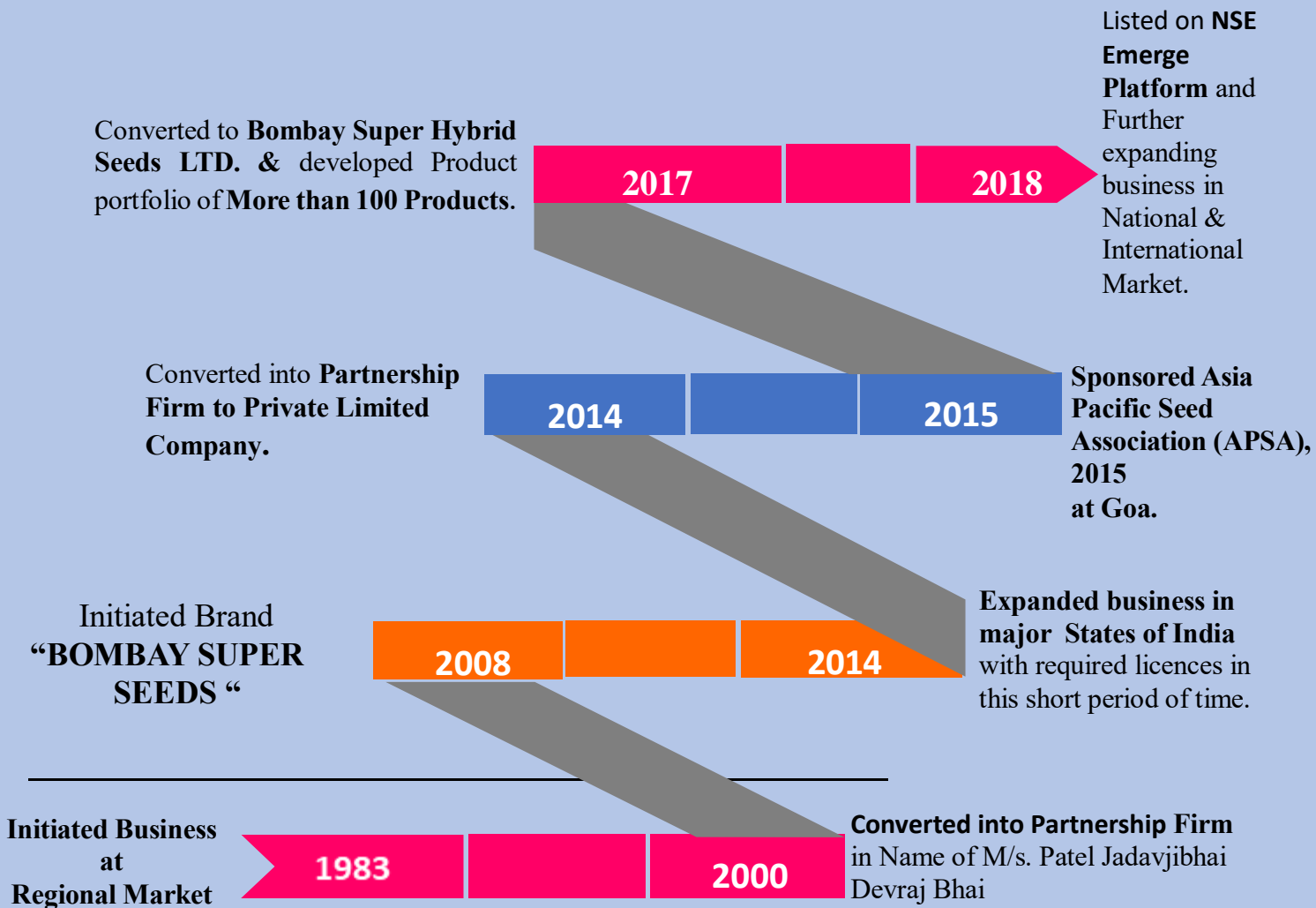
**BOMBAY SUPER HYBRID SEEDS LIMITED** having well developed Research & Development Farm Spreaded in 25 Acres.

**BOMBAY SUPER HYBRID SEEDS LIMITED** one of largest seeds processor unit with Processing area space of 1,50,000 square feet, which includes huge cold storage facility of 5000 Metric Ton.



**TRANSFORMING WITH KEY MILESTONES**

**A journey of a thousand miles begins with a single step...**



**KEY MILESTONE OF THE COMPANY**

## BOMBAY SUPER SEEDS CORE VALUE

As we grow as Company, it has become more important to explicitly define the BOMBAY SUPER SEEDS core values from which we develop our culture, our brand and our organisation strategies.

# CORE VALUES



## SAFETY

Creating a workplace focused on the health and well-being of the employees, the environment, our customers and the communities where we do business



## GOOD SENSE

Exercising sound business judgment in all our decisions and actions in order to accomplish our mission



## ACCOUNTABILITY

Taking personal ownership and pride in our actions and always putting forth our best effort



## TRANSPARENCY

Openly communicating, actively listening, challenging ideas and processes, and setting reasonable expectations to achieve the best possible outcome



## TEAMWORK

Working together to foster creativity and leveraging individual strengths



## RESPECT

Being honest and forthright in everything we do; while understanding and valuing the contributions and priorities of others



## PASSION

Dedication to our mission, clients, our company, the environment and each other



## CHAIRMAN'S MESSAGE

Dear Shareholders,



**“We believe in Growing together.”**

I Arvind Kakadia, on behalf of all Bombay Super Seeds Family welcomes you all in 4<sup>th</sup> Annual General Meeting of The Company. As we believe in growing together, we would like to express our heartfelt gratefulness to all stakeholders for their immense trust in the company

Last year was very eventful for the company, wherein we got the company converted from Private Limited to Limited company along with this we have initiated procedure to get it listed on Stock Exchange, and on 25th April 2018 your company got listed on NSE Emerge platform. The listing has been very encouraging and we got huge response to our IPO and it was oversubscribed by around 9.48 times. We once again thank all the investors for this overwhelming response to our IPO.

At this point of time, I have the pleasure and privilege to share with you the highlights of the year's performance and Outlook for the next Year as mentioned below:

- Our total revenue of the company was marked to Rs. 8447 lakhs for financial year 2017-18.
- Profit after tax was Rs. 117.84 Lakhs as compared to Rs. 85.17 Lakhs in the previous year represented the growth of 38 %.
- With respect to increase in earning of the company., EPS For FY 2017-18 has also remarkably grew up to 3.12 from 2.54 as compared to FY 2016-17.

Further, I would like to inform you about some of our expansions & new initiatives, which are expected to yield some positive results in near future as below :-

- Company has **Product Portfolio of more than 100 products**, which is considered as the largest product portfolio in Gujarat.
- Company has established wide network of **more than 300 distributors** across India.
- Company **has constructed own Cold Storage facility** of 5000 Metric Tons.
- Company has **Ultra-Modern Seed Processing unit** spreaded in total 85,000 Sq. ft.
- various **collaborations** with various well known Indian & foreign Institutes and Government Universities for Research & Development Activities.
- **Company has Research & Development Farm** spreaded in 25 acres.





Being in Seeds & Agriculture industry since 1983 and ISO 9001-2015 certified company; your company has been successful over decades in offering best quality products and bringing welfare to the farmers and the society, and planned to bring more and more evolution in Seeds & Agriculture industry in all aspects.

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

I am very much thankful to my colleagues in the Board for their continuous guidance & support. I acknowledge contribution of our KMPs , Mr. Kiritkumar Kakadia, Chief Financial Officer and CS Mona Rathod, our Company Secretary & Compliance Officer for their dedication & motivational work execution.

Finally, I am thankful to all our investors, our Bankers, , our Vendors and our customers for their trust and faith. I must acknowledge huge contribution from entire team of Bombay Super Seeds, who push their boundaries, rise above challenges and leave no stone unturned to achieve consumer satisfaction.

With these words, let me conclude with

**With Warm Regards,**  
**Mr. Arvindkumar Kakadia**  
**Chairman**

**NOTICE OF 4<sup>TH</sup> ANNUAL GENERAL MEETING**

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

NOTICE is hereby given that the 4<sup>th</sup> Annual General Meeting of the members of Bombay Super Hybrid Seeds Limited will be held on Tuesday, 14<sup>th</sup> August, 2018 at 11:00 A.M. at Shreenathji Industrial Estate, Plot No. 11, Near Kuvadava G I D C, 8-B, National Highway, Rajkot-360023, Gujarat to transact the following business :

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the audited Standalone Financial Statement for the year ended 31st March, 2018, including audited Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon

**“RESOLVED THAT** the Audited Financial Statements of the Company for the year 2017-18 together with the Reports of the Board of Directors’ and Auditors’ thereon of the Company for the year 2017-18 as presented to the meeting, be and hereby, approved and adopted.”

2. To appoint a Director in place of Mr. Jadavjibhai Kakadia (DIN 6893183) who retires by rotation and being eligible, offers himself for re-appointment

**“RESOLVED THAT,** Pursuant to Section 152 of Companies Act, 2013 Mr. Jadavjibhai D. Kakadia (holding DIN No.6893183), Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby reappointed as a Director of the Company.”

3. To appoint M/S Mukund v. Mehta, Chartered Accountants as Statutory Auditor of the Company

**“RESOLVED THAT** Pursuant to Section 139 (8) of The Companies Act, 2013 read with Companies (Audit and Auditor) Rules, 2014 (including any amendment thereto or re-enactment thereof) the approval of the Members of the Company be and is hereby given to the appointment of M/S Mukund v. Mehta, Chartered Accountants, having Firm Registration No. 0106664W, made by the Board of Directors, at its meeting held on 15<sup>th</sup> May, 2018, due to casual vacancy caused by resignation of Mr Hitesh Atkotiya, Chartered Accountant, erstwhile statutory auditors of the Company AND THAT M/S Mukund v. Mehta, Chartered Accountants, having Firm Registration No. 0106664W, be and is hereby further appointed as the Statutory Auditor of the Company, to hold office from the Conclusion of this Annual General Meeting to the conclusion of next Annual General Meeting, at a Remuneration as mutually agreed between the Auditors and Management of the Company”.

**Regd. Office:**

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

**Date:** 30<sup>th</sup> May, 2018

**Place:** Kuvadva, Rajkot.

**By Order of the Board**

**For Bombay Super Hybrid Seeds Limited**

**CS Mona Rathod**

**Company Secretary & Compliance Officer**

**NOTES:**

- ◆ 1. The Explanatory Statement setting out the material facts relating to Special Business at the meeting pursuant to section 102 of the Companies Act, 2013 is annexed hereto.
- ◆ 2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument(s) appointing the proxy, if any, shall be deposited at the registered office of the Company Shreenathji Industrial Estate, Plot No. 11, Near Kuvadava G I D C, 8-B , National Highway, Rajkot-360023, Gujarat not less than Forty Eight (48) hours before the commencement of the meeting and in default, the instrument of proxy shall be treated as invalid. Proxies shall not have any right to speak at the meeting. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than Ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- ◆ 3. Members are requested to intimate the Registrar and Share Transfer Agent of the Company – Skyline Financial Services Pvt. Ltd., 4/A/9, Gundecha Enclave, Kherani Road, Sakinaka, Mumbai – 400 072, immediately of any change in their address in respect of equity shares held in physical mode and to their Depository Participants (DPs) in respect of equity shares held in dematerialized form.
- ◆ 4. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
- ◆ 5. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to the Registrars and Share Transfer Agent of the Company.
- ◆ 6. Section 20 of the Companies Act, 2013 permits service of documents on members by a company through electronic mode. Accordingly, as a part of the Green Initiative, electronic copy of the Annual Report for F.Y. 2017-18 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a physical copy of the same. Further, in terms of SEBI Circular No. CIR/ CFD/DIL/7/2011 dated 05.10.2011 and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the physical copies of Annual Report is being sent through permitted mode to all other members who have not registered their email address (es). Members may also note that the Annual Report for F.Y. 2017-18 will also be available on the Company's website [www.bombaysuperseeds.com](http://www.bombaysuperseeds.com) for download.



- ◆ 7. The Company is providing facility for voting by electronic means. The business set out in the Notice can be transacted through such voting. The facility for voting through polling paper would also be made available at the Meeting and the members attending the Meeting who have not cast their vote by e-voting shall be able to vote at the Meeting.
- ◆ 8. The members who have cast their vote by e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- ◆ 9. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to Skyline Financial Services Pvt. Ltd. a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- ◆ 10. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- ◆ 11. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS2) issued by the Institute of Companies Secretaries of India, Members have been provided with the facility to cast their vote electronically through the e-voting services provided by System Support Services, on all resolutions set forth in this Notice. Notice of the 4<sup>th</sup> Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participant(s) for communication purposes through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 4<sup>th</sup> Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode. The instructions for e-voting are as under:
  - (i) The voting period begins on **Friday, 10th August, 2018 (10:00 am IST) and ends on Monday 13th August, 2018 (5:00 pm IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Tuesday, 7<sup>th</sup> August, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iii) Click on Shareholders / Members
  - (iv) Now 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.



- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:**

		<b>For Members holding shares in Demat Form and Physical Form</b>
PAN		<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)		<p>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.</p> <p>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 (iv).</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.



- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) 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.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://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](mailto: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](mailto: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.
  
- (xx) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  
- 12. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company’s Registered Office at Shreenathji Industrial Estate, Plot No. 11, Near Kuvadava G I D C, 8-B , National Highway, Rajkot-360023, Gujarat on all working days of the Company, between 10.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.
  
- 13. Members/Proxies are requested to bring their attendance slip duly filled in along with their copy of Annual Report to the Meeting.
  
- 14. Route map giving directions to the venue is annexed to this Notice.

**Regd. Office:**

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

**Date:** 30<sup>th</sup> May, 2018

**Place:** Kuvadva, Rajkot.

**By Order of the Board**

**For Bombay Super Hybrid Seeds Limited**

**CS Mona Rathod**

**Company Secretary & Compliance Officer**

**EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**

As required under Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out all material facts relating to the Special Businesses set out from Item No. 3 of the accompanying Notice dated May 30, 2018.

**Item No 3 :**

M/S H. H. Atkotiya, Chartered Accountants (Firm Registration No.:- 127264W), Statutory Auditor of the company had tendered his resignation due to certain pre – occupations of work, they would not be able to continue as the Statutory Auditor of the Company and conduct the Audit for the financial year 2017 – 2018 w.e.f. May 13, 2018. Hence to fill up the casual vacancy of the Statutory Auditor, the Board of Director in the meeting dated 14<sup>th</sup> May, 2018 had appointed M/S Mukund v. Mehta, Chartered Accountants & a Peer Reviewed Firm, having Firm Registration No. 0106664W subject to approval of members in the General Meeting of the Company within 3 (three) months from the date of appointment by the Board to conduct the audit for the financial year 2017 - 2018.

Further, in item no. 4 the company has proposed their appointment in the item number 4 of the notice, for the period of 5 (five) years i.e for the period of Financial Year 2018-19 to Financial year 2022-2023 subject to the ratification by the members at every Annual General Meeting. The board of directors has proposed the two resolutions for your approval. None of the directors and key managerial personnel are interested in this resolutions.

**Regd. Office:**

Shreenathji Industrial Estate, Plot No. 11,  
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National Highway,  
Rajkot-360023, Gujarat

**Date:** 30<sup>th</sup> May, 2018

**Place:** Kuvadva, Rajkot.

**By Order of the Board**

**For Bombay Super Hybrid Seeds Limited**

**CS Mona Rathod**

**Company Secretary & Compliance Officer**





**DIRECTORS' REPORT**

To  
The Members

Your directors have pleasure in presenting before you the **FOURTH ANNUAL REPORT** on the affairs of the Company together with the audited accounts for the period ended on **31<sup>st</sup> March, 2018**.

**FINANCIAL RESULTS: (2017 - 18)**

The financial results for the year ended on 31st March, 2018 are as under:-

(Rs. In Lacs)

PARTICULARS	FOR THE YEAR ENDED ON	
	31.03.2018	31.03.2017
Revenue from Operations	8440.08	10962.31
Other Income	6.95	107.17
Total Revenue	8447.03	11069.48
Profit before Depreciation & Interest	354.49	242.04
Financial Charges	105.34	67.33
Depreciation	68.10	46.02
Profit / (Loss) Before Taxation	181.05	128.69
Provision for Current & Differed Taxation	63.21	43.52
Profit / (Loss) After Taxation	117.85	85.17

**DIVIDEND**

As your directors wish to plough back profit for future development of company, no dividend is recommended or declared for the year ended on 31<sup>st</sup> March, 2018.

**OPERATION AND PROSPECTS**

The company has achieved the turnover of Rs. 8447.03 lakhs during the year under review. The company has earned profit of Rs 355.68 lakhs before providing for depreciation and interest. The company has earned Profit Rs 181.05 lakhs after providing for depreciation and interest. The prospects for the Company's business are very bright and positive.

**RESERVES & SURPLUS**

The company has closing balance of Rs. 3,37,50,394 /- as reserve and surplus as on Financial Year ended on 31<sup>st</sup> March,2018 as compare to Rs.1,16,71,811/- on Financial Year ended on 31<sup>st</sup> March,2017.

**CHANGE IN NATURE OF BUSINESS**

During the year under consideration, pursuant to the provisions of Section 13, 14, 18 of the Companies Act, 2013 and other applicable provisions, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, your company was converted from Private Limited to Public Limited and consequently the name of the Company was changed from Bombay Super Hybrid Seeds Private Limited to Bombay Super Hybrid Seeds Limited.

The Fresh Certificate of Incorporation was issued by Registrar of Companies, Gujarat, on 14<sup>th</sup> September,2017 and consequently the Corporate Identification Number (CIN) of the company was changed From U01132GJ2014PTC080273 to U01132GJ2014PLC080273.

**MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR**

The material change related to listing of securities of your Company after closure of fiscal 2017-18, are given under the heading 'Initial Public Offer' elsewhere in this Report. There are no other material changes.

**SHARE CAPITAL**

During the year your company has increased its Authorised Capital from 35,00,000 Equity Shares of Rs.10 each i.e. Rs. 3,50,00,000/- to 70,00,000 equity Shares of Rs.10 each i.e. Rs. 7,00,00,000/- on 31st August,2017.

The Company's paid up equity capital as on 31st March 2018 was Rs.4,82,65,800/- comprising 48,26,580 Equity Shares of Rs. 10/- each. During the year under Report, the Company had made allotment of 14,70,580 Equity shares of Rs. 10/- each at a premium of Rs 07/- per share aggregating Rs.17/- per share through Private Placement Offer.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE :**

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

**FIXED DEPOSITS**

The company has not invited /accepted any fixed deposits under the provisions of section 73 of the companies Act, 2013 and rules made there under.

**TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

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

**SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES**

As on March 31, 2018, The Company has neither subsidiary nor Joint Venture Company nor Associate Company.

**CHANGE IN DIRECTORS AND KEY MANAGEMENT PERSONNEL:**

During the year under consideration, Your company has appointed following directors during the period under review :-

- (1) Mr. Arvindkumar J Kakadia was appointed as the Managing Director of the company w.e.f. 31<sup>st</sup> October,2017.
- (2) Mr. Kiritkumar J Kakadia was appointed as Whole Time Director of the company w.e.f. 31<sup>st</sup> October,2017.
- (3) Mr . Hemang C. Baxi was appointed as Executive Director of the Company from Additional Director w.e.f. 31<sup>st</sup> October,2017.
- (4) Mr. Dharmendra Kanabar was appointed as Non -Executive Independent Director of the company w.e.f. 05<sup>th</sup> January ,2018
- (5) Mr. Dineshchandra Sakariya was appointed as Non -Executive Independent Director of the company w.e.f. 05<sup>th</sup> January ,2018
- (6) Mrs. Naynaben Kapuriya was appointed as Non -Executive Independent Woman Director of the company w.e.f. 05<sup>th</sup> January ,2018
- (7) Mr. Hardikkumar Patel was appointed as Non -Executive Independent Director of the company on 05<sup>th</sup> January ,2018
- (8) Mr. Dharmeshbhai Chotai was appointed as Non -Executive Independent Director of the company on 05<sup>th</sup> January ,2018


**NUMBER OF MEETING OF THE BOARD:**

Director of the Company met at the regular intervals with the gap between 2 meetings not exceeding of 120 days to take view of the company's policies and strategies apart from the Board matters. The notice of the Board meeting are provided to all the directors well in advance to all the director of the company.

During the year 2017-18, the Board of Directors met fourteen (14) times viz. on 27thMay,2017; 27th July, 2017; 01stSeptember,2017; 09thSeptember,2017; 01stOctober,2017; 01stDecembe,2017; 20st December, 2017; 11th December, 2017 , 15th January,2018 , 21st February,2018 and 25th February, 2017, 03rd March,2018, 15th March,2018 , 31st March,2018.

**Attendance by Director :**

Sr. No.	Name Of Director	Designation	No. of Board Meeting	
			Held	Attended
1	Mr. Arvindkumar Kakadia	Managing Director	14	14
2	Mr. Kiritkumar Kakadia	Whole Time Director	14	14
3	Mr. Jadavjibhai Patel	Executive Director	14	14
4	Mr. Kishorbhai Kakadia	Executive Director	14	14
5	Mr. Hemang Baxi	Executive Director	14	14
6	Mr. Dharmendra Kanabar	Independent Director	14	14
7	Mr. Dharmeshbhai Chotai	Independent Director	14	14
8	Mr. Dineshchandra Sakariya	Independent Director	14	14
9	Mrs. Naynaben Kapuriya	Independent Director	14	14
10	Mr. Hardikkumar Patel	Independent Director	14	14

**DECLARATION BY INDEPENDENT DIRECTORS**

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

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

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

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Director's Responsibility Statement, it is hereby confirmed that:

- a) that in preparation of the annual accounts, the applicable accounting standards have been followed;
- b) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2017-18 and of the profit of the Company for that year;
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) that the directors have prepared the annual accounts on going concern basis.
- e) the directors has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**INITIAL PUBLIC OFFER :**

During the year your company had initiated the procedure to get it security listed on Stock Exchange, for the said purpose company had filled Draft Red Hearing Prospectus with EMERGE Platform of National Stock Exchange Of India Limited on 21<sup>st</sup> February,2018, which was approved by NSE Ltd..

The Company opened its IPO on 12<sup>th</sup> February,2018 and closed the issue on 17<sup>th</sup> February,2018. The Company offered shares at Rs.60, i.e. the face value Rs 10/- per share with premium of Rs.50/- per share.

Further, after taking due approvals from various regulatory authorities the equity shares your company had got successful listing on the Emerge-the SME Growth Platform of National Stock Exchange on 25<sup>th</sup> April,2018.

**PARTICULARS OF EMPLOYEES :**

None of employee has received remuneration exceeding the limit as stated in rule (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.



**AUDIT COMMITTEE:**

The Board has constituted an Audit Committee pursuant to the provisions of Section 177(1) of the Companies Act, 2013. The Composition of the Audit Committee is as under

<b>Sr.No.</b>	<b>Name</b>	<b>Designation in company</b>	<b>Designation in committee</b>
1.	Mr. Dharmesh D. Chotai	Independent director	Chairman
2.	Mr. Arvindkumar J. Kakadia	Managing Director	Member
3.	Mr. Dharmendra N. Kanabar	Independent director	Member

The recommendations of the Audit Committee were accepted by the Board of Directors of the Company from time to time.

During the year one meeting of the committee was held on 14<sup>th</sup> February, 2018.

**NOMINATION & REMUNERATION COMMITTEE :-**

The Board has constituted a “Nomination and Remuneration Committee” pursuant to the provisions of Section 178 of the Companies Act, 2013. The Composition of the Audit Committee is as under

<b>Sr.No.</b>	<b>Name</b>	<b>Designation in company</b>	<b>Designation in committee</b>
1.	Mr. Dineshchandra D. Sakariya	Independent Director	Chairman
2.	Mrs. Naynaben R. Kapuriya	Independent Director	Member
3.	Mr. Hardikbhai M. Patel	Independent Director	Member

The recommendations of the Nomination and Remuneration Committee were accepted by the Board of Directors of the Company from time to time.

During the year one meeting of the committee was held on 11<sup>th</sup> February, 2018

**STAKEHOLDERS’ RELATIONSHIP COMMITTEE**

The Board had constituted a “Stakeholders Relationship Committee” pursuant to the provisions of Section 178 of the Companies Act, 2013. The Composition of the stakeholders relationship committee is as under :



Sr.No.	Name	Designation	Designation in committee
1.	Mr. Dharmendra N. Kanabar	Independent Director	Chairman
2.	Mr. Dineshchandra D. Sakariya	Independent Director	Member
3.	Mr. Dharmesh D. Chotai	Independent Director	Member

The recommendations of the Stakeholders Relationship Committee were accepted by the Board of Directors of the Company from time to time.

**AUDITORS :**

During the year under review ,M/S H. H. Atkotiya, Chartered Accountants (Firm Registration No.:- 127264W), Statutory Auditor of the company had tendered his resignation due to certain pre – occupations of work, they were not be able to continue as the Statutory Auditor of the Company and conduct the Audit for the financial year 2017 – 2018 w.e.f. May 13, 2018.

Hence to fill up the casual vacancy of the Statutory Auditor, the Board of Director in the meeting dated 14<sup>th</sup> May,2018 had appointed M/S Mukund v. Mehta, Chartered Accountants & a Peer Reviewed Firm, having Firm Registration No. 0106664W subject to approval of members in the General Meeting of the Company within 3 (three) months from the date of appointment by the Board to conduct the audit for the financial year 2017 - 2018.

M/S Mukund v. Mehta, Chartered Accountants have conveyed their consent to be appointed as statutory auditor of the company, along with confirmation that their appointment, if approved by share holders in 4<sup>th</sup> Annual General Meeting would be within the prescribed limit under the act.

**COMMENT ON AUDITORS REPORT :**

There was no qualifications, reservations or adverse remarks or disclaimer made by the auditors in their report for financial year 2017-18.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:**

**(A) CONSERVATION OF ENERGY:**

In accordance with the requirements of section 134(3)(3) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report



of the Directors, the particulars with respect to Conservation of Energy Technology Absorption and Foreign Exchange Earnings and Outgo are presented here under:

- (i) the steps taken or impact on conservation of energy : NIL
- (ii) the steps taken by the company for utilizing alternate source of energy : NIL
- (iii) the capital investment on energy conservation equipment : NIL

**(B) TECHNOLOGY ABSORPTION:**

BSHSL has started to focus aggressively on R & D by outsourcing also. In an effort, company has participated in Asia Pacific Seed Congress at Bangkok, World Seed Congress at Brisbane.

Your Company has established own fully structured R & D farm with protected cultivation facilities with necessary in house laboratory and know-how.

BSHSL is evaluating various germplasm of Groundnut, Corn, Castor, Millets, Alfalfa, Gourds, Melons etc.

The Company constantly strives for maintenance and improvement in quality of its products and entire Research & Development activities are focused to accomplish the aforesaid goal.

**(C) FOREIGN EXCHANGE EARNING AND OUTGO :**

There is a no Foreign Exchange Earnings during the year. However the company has spent worth of Rs. 57.32 (C.I.F) Lacs for purchase of Coriander & Other Seeds from Italy, Bangkok & china. The company has also spent worth Rs. 6.20 towards exhibition charges & traveling in foreign country for Research & Development of seeds.

<b>Sr. No.</b>	<b>Particulars</b>	<b>(\$ &amp; Euro in Lacs )</b>	<b>(Rs. In Lacs)</b>
(A)	Foreign Exchange Earnings	NIL	NIL
(B)	Foreign Exchange Out Go		
(I)	Import of Seeds (In Euro)	0.67	51.80
(II)	Import of Seeds (In \$)	0.9258	5.52
(III)	Exhibition Charges (In \$)	0.9513	6.20

**CORPORATE SOCIAL RESPONSIBILITY:**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

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



**BUSINESS RISK MANAGEMENT**

In today's economic environment, risk management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your company's risk management is embedded in the business processes. Your company has identified certain risks like price risk, uncertain global economic environment, interest rate, human resource, competition, compliance and industrial health and safety risk and has also planned to manage such risk by adopting best management practices.

**ANNUAL EVALUATION :**

The Board of Directors has carried out an annual evaluation of its own performance, its Committees and individual Directors pursuant to the requirements of the Act .

**DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES :**

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules.

Pursuant to above mentioned regulations kindly refer **ANNEXURE II**

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 :**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has established effective internal control systems to ensure accurate, reliable and timely compilation of financial statements, to safeguard assets of the Company, and to detect and mitigate irregularities and frauds. The Company's management has adequate internal control procedures over financial reporting.

In accordance with the requirements of Section 143(3)(i) of the Companies Act, 2013, the Statutory Auditors have confirmed the adequacy and operating effectiveness of the internal financial control systems over financial reporting.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 :**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

**VIGIL MECHANISM/WHISTLE BLOWER POLICY**

The Company has established Vigil Mechanism system and framed Whistle Blower Policy. Whistle Blower Policy is disclosed on the website of the Company at <http://bombaysuperseeds.com/corporate-governance/>

**RELATED PARTY TRANSACTIONS :**

During the year your company has entered into certain related party transaction, which were in ordinary course of Business and on arms' length basis, Details of the transactions pursuant to compliance of *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:*

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2 as **ANNEXURE III.**

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

**EXTRACT OF THE ANNUAL RETURN IN FORM MGT-9:**

Extract of annual return Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 in Form No. MGT-9. is enclosed herewith as **ANNEXURE IV.**

**MANAGEMENT DISCUSSION & ANALYSIS REPORT :**

Management Discussion and Analysis Report as required under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations) is disclosed separately in the current Annual Report.

**REPORTING OF FRAUDS**

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and/or Board under Section 143(12) of the Act and Rules framed there under.



**APPRECIATION :**

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

**Place:** Kuvadva  
**Date:** 30/05/2018

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

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**Mr. Arvindkumar J Kakadia**  
**Managing Director**  
**DIN: 06893183**



**ANNEXURE : I**

**CORPORATE SOCIAL RESPONSIBILITY**

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

During the year company has allocated school kit to following various unprivileged schools :

Sr. No.	Particulars of schools
1.	Primary School, Shrigonda At Ahmednagar
2.	District Primary School, vadgaon.
3.	Blind child Government School of Dhule district in Maharashtra.
4.	Primary School ,bhadgaon at district ,Jalgaon
5.	Gyan Jyoti Sansthan, Pune



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


**ANNEXURE : II**
**DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197 (12) OF THE COMPANIES ACT 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION MANAGERIAL PERSONNEL RULE 2014.)**

The percentage increase in Remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary in the financial year 2017-18 and ratio of remuneration of each key managerial personnel (KMP) against the performance are as under:-

Sr. No.	Name of Director/KMP	Designation	Remuneration of Director/KMP for the Financial year 2017-18(In Rs.)	Percentage Increase in Remuneration for the Financial Year 2017-18	Ratio of Remuneration of each Director To the Median Remuneration of Employees
1	Mr. Arvindkumar Kakadia	Managing Director	24,00,000/-	22.76 %	10:1
2	Mr. Kiritkumar Kakadia	Whole Time Director / CFO	24,00,000/-	22.76 %	10:1
3	Mr. Jadavjibhai Patel	Executive Director	24,00,000/-	22.76 %	10:1
4	Mr. Kishorbhai Kakadia	Executive Director	24,00,000/-	22.76 %	10:1
5	Mr. Hemang Baxi	Executive Director	12,00,000/-	120.00 %	5:1
6	Ms Mona Rathod	Company Secretary	2,64,000/-	Nil	1:1

➤ **The number of employees on the rolls of Company :**

The total number of employees of Bombay Super Seeds Limited for the year ended on March 31, 2018 is 51 employees as compare to 49 employees for year ended on March 31, 2017.

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

The percentage increase in the median non managerial personnel remuneration of the company as on March 31, 2018 is 14.71 % as compare to March 31, 2017.



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

➤ **The ratio of the remuneration of the highest paid director to that of the employees who are not Directors but receive remuneration in excess of the highest paid director during the year :**

Not applicable. There are no non managerial employee who are getting paid more than the highest paid Director during the current financial year.

➤ **Affirmation that remuneration is as per remuneration Policy of the company :**

It is affirmed that remuneration is as per remuneration policy of the company.


**ANNEXURE : III**
**Form No. AOC-2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

(1) Details of contracts or arrangements or transactions not at arm's length basis: Nil

(2) Details of material contracts or arrangement or transactions at arm's length basis :

<b>Name(s) of the related Party &amp;</b>	<b>Nature of Relationship</b>	<b>Duration of the Contracts/ arrangements / transactions</b>	<b>Silent terms of the contracts or arrangements or transactions including the value, if any.</b>	<b>Date(s) of the approval by the board, if any.</b>	<b>Amount paid as advances, if any.</b>
<b>M/s. Hari Om Super Shop</b>	Partnership Firm – Sister Concern	No Contract Made	to sale, purchase r supply of any goods or materials, selling otherwise disposing of or reimbursement of any transaction upto Rs. 5,00,00,000/-	21 <sup>st</sup> February,2018	Nil
<b>Upsurge Seeds Of Agriculture Limited</b>	Sister Concern	No Contract Made	to sale, purchase r supply of any goods or materials, selling otherwise disposing of or reimbursement of any transaction upto Rs. 5,00,00,000/-	21 <sup>st</sup> February,2018	Nil

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


**ANNEXURE : IV**
**FORM NO. MGT 9**
**EXTRACT OF ANNUAL RETURN AS ON FINANCIAL YEAR ENDED ON 31.03.2018**

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L01132GJ2014PLC080273
2	Registration Date	28-07-2014
3	Name of the Company	Bombay Super Hybrid Seeds Limited
4	Category/Sub-category of the Company	Company having Share Capital
5	Address of the Registered office & contact details	Shreenathji Industrial Estate, Plot No.11, Near Kuvadva GIDC, National Highway 8-B, Kuvadva, Rajkot-3600023
6	Whether listed company	No (Company got listed its securities on 25 April 2018. As on 31 March 2018, it was an
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10% or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	AGRICULTURE SEEDS	011-0111-01116	100%

**IV. SHAREHOLDING PATTERN**

(Equity share capital breakup as percentage of total equity)

**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual / HUF		33,26,000	33,26,000	99.11%	47,96,580	-	47,96,580	99.38%	44.21%
<b>B. Public</b>									
<b>I. Institutions</b>									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
<b>Sub-total (B) (1)</b>		-	-	0.00%		-	-	0.00%	0.00%





<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh			-	0.00%			-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh			-	0.00%			-	0.00%	0.00%
c) Others (specify)									
Resident Indians/ HUF		30,000	30,000	0.89%	30,000		30,000	<b>0.62</b>	<b>30.34</b>
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - DR			-	0.00%			-	0.00%	0.00%
<b>Sub-total (B) (2)</b>	-	30,000	30,000	0.89%	30,000	-	30,000	0.62%	0.00%
<b>Total Public (B)</b>	-	30,000	30,000	0.89%	30,000	-	30,000	0.62%	0.62%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>			-	0.00%				0.00%	0.00%
<b>Grand Total (A+B+C)</b>	-	<b>33,56,000</b>	<b>33,56,000</b>	<b>100.00%</b>	<b>48,26,580</b>	-	<b>48,26,580</b>	<b>100.00%</b>	<b>100.00%</b>

**(ii) Shareholding of Promoter**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding
		No. of Shares	% of total	% of Shares	No. of Shares	% of total Shares of	% of Shares	
1	ARVINDKUMAR JADAVJIBHAI KAKADIA	1074600	32.02%	0%	1862830	38.60%	0%	6.58%
2	KIRITKUMAR JADAVJIBHAI KAKADIA	1074600	32.02%	0%	1756950	36.40%	0%	4.38%
3	Total	2149200	64.04%		3619780	75.00%		


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

Sr. No	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	ARVINDBHAI J. KAKADIA	05/01/2	Private Placement	10,74,600	32.02%	18,62,830	38.60%
2	KIRITBHAI J. KAKADIA	05/01/2	Private Placement	10,74,600	32.02%	17,56,950	36.40%

**(iv) Shareholding Pattern of top ten Shareholders**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding
		No. of Shares	% of total	% of Shares	No. of Shares	% of total Shares of	% of Shares	
1	ARVINDBHAI J. KAKADIA	10,74,600	32.02%	0.00%	18,62,830	38.60%	0.00%	6.58%
2	KIRITBHAI J. KAKADIA	10,74,600	32.02%	0.00%	17,56,950	36.40%	0.00%	4.38%
3	JADAVJIBHAI D. PATEL	3,69,500	11.01%	0.00%	3,69,500	7.66%	0.00%	-3.35%
4	KISHORBHAI D. KAKADIA	5,37,300	16.01%	0.00%	5,37,300	11.13%	0.00%	-4.88%

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sr. No	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	ARVINDBHAI J. KAKADIA	10,74,600	32.02%	18,62,830	38.60%
2	KIRITBHAI J. KAKADIA	10,74,600	32.02%	17,56,950	36.40%
3	JADAVJIBHAI D. PATEL	3,69,500	11.01%	3,69,500	7.66%
4	KISHORBHAI D. KAKADIA	5,37,300	16.01%	5,37,300	11.13%

**V. INDEBTEDNESS**

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans from Directors	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	2,20,70,871.00	2,55,36,778.00	-	4,76,07,649.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>2,20,70,871.00</b>	<b>2,55,36,778.00</b>	<b>-</b>	<b>4,76,07,649.00</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	5,25,00,000.00	-	-	5,25,00,000.00
* Reduction	44,03,870.00	83,68,917.00	-	1,27,72,787.00
<b>Net Change</b>	<b>4,80,96,130.00</b>	<b>-83,68,917.00</b>	<b>-</b>	<b>6,52,72,787.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	7,01,67,001.00	1,71,67,861.00	-	8,73,34,862.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>7,01,67,000.00</b>	<b>1,71,67,861.00</b>	<b>-</b>	<b>8,73,34,862.00</b>


**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL** (Rs. in Lakhs)

<b>A. Remuneration to Managing Director, Whole-time Directors and/or Manager:</b>				
Sr.	Particulars of Remuneration	Mr. Arvindkumar Kakadia Managing Director	Mr. Kiritkumar Kakadia Whole Time Director/ CFO	Total
	Gross salary	24.00	24.00	48.00
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
	Stock Option			
2	Sweat Equity			
3	Commission			
4	- as % of profit			
	- others, specify			
	Others, please specify			
5	Total (A)	24.00	24.00	48.00
	Ceiling as per the Act	Remuneration paid in excess of 5 % of the Net Profit of the Company		

<b>B. Remuneration to other Directors</b>					
Sr.	Particulars of Remuneration	Name of Directors			Total (Rs. / Lac)
		Mr Hemang Baxi	Mr. Jadavibhai Patel	Mr. Kishorbhai Kakadia	
	Executive Directors				-
1	Fee for attending board committee meetings	12.00	24.00	24.00	36.00
	Commission				-
	Others, please specify				-
	Total (1)	12.00	24.00	24.00	36.00
	Other Non-Executive Directors				-
2	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	0	0	-	-
	Total (B)=(1+2)	12.00	24.00	24.00	36.00

Total Overall Ceiling as per the Act Remuneration paid in excess of 11.00 % of Net Profit Of the Company

<b>C. Remuneration to Key Managerial Personnel and other Executive Director</b>			
Sr. No.	Particulars of Remuneration	Name of Key Managerial Personnel	Total Amount (Rs/Lac)
		<b>Mona Rathod</b>	
	Designation	CS	
	Gross salary	2.64	2.64
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,		-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-
	Stock Option		-
2	Sweat Equity		-
3	Commission		
4	- as % of profit		-
	- others, specify		-
	Others, please specify		-
5	<b>Total</b>	<b>2.64</b>	<b>2.64</b>



<b>VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:</b>					
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)
<b>A. COMPANY</b>					
Penalty			None		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			None		
Punishment					
Compounding					
<b>C. OTHER OFFICER</b>					
Penalty			None		
Punishment					
Compounding					



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### ❖ OVERVIEW

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

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

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

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

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

- Yield increasing and environment-friendly production and post-harvest and value-addition technologies;
- Reliable and timely availability of quality inputs at reasonable prices, institutional and credit



supports, especially for small and resource-poor farmers, and support to land and water resources development.

- Effective and credible technology, procurement, assessment and transfer and extension system involving appropriate linkages and partnerships; again with an emphasis on reaching the small farmers.
- Improved institutional and credit support and increased rural employment opportunities, including those through creating agriculture-based rural agro-processing and agro-industries, improved rural infrastructures, including access to information, and effective markets, farm to market roads and related infrastructure.

### ❖ **OUR MAJOR CROPS**

The Company are happy to share that we operate with almost 29 Crops with more than 100 varieties. This strategy is handling fluctuation in our business which happens due to climate and monsoon pattern. Additionally, due to availability of in house fully high tech storage facilities, the basic factor of price fluctuation is minimized.

Additionally, company has increased emphasis on R & D by sourcing technology from agriculturally advanced nations and strengthen portfolio of existing products and incorporated several new products.

#### **Groundnut :**

Being a dual purpose crop, both for fodder and grain for oil, its cultivation is growing significantly. In recent years, Groundnut cultivation is not limited for Kharif only but expanded for late Rabi and summer cultivation. Apart company has distinct geographical advantage of land of Saurashtra, for seed production to cater the demand of Rajasthan, Maharashtra, Madhya Pradesh as well rest of Gujarat. The company is continuously coming out with new varieties to fulfil market demand.

#### **Wheat :**

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

BSHSL has made strong base in certified seeds production. Gujarat Certified, with Saurashtra production, has priority demand. Apart, company has also introduced several research varieties to cater demand of different agro climatic zones.

**Chick pea :**

This highly nutritious pulse is ranked third in the important list of food legumes. India is the largest producer and approx. 80-90 % supply to world is from India.( IPGA) With decreasing rain scenario. it can be grown with less irrigation in cold climate also. BSHSL, with strong R & D efforts has successfully commercialized both Desi and Kabuli chick pea in Indian market and exploring export potential.

**Cumin :**

India ranks first in terms of acreage and production. Indian Cumin, dark coloured aromatic spice, finds worldwide use in foods. BSHSL with strong market presence in Gujarat and Rajasthan, ready with good varieties to capture this good export revenue earning crop.

**Lucerne :**

A protein rich fodder, along with good fibre , Calcium and other minerals. It is also considered as " Queen of fodder Crop" BSHSL has significant R & D for this crop and planning to expand with export potential. BSHSL has developed broad leaf, early cut start varieties , both for annual and in perennial segment.

**Onion :**

A poor man " Kasturi" with pan India cultivation and consumption. Saurashtra , being well known tract of seed production of good quality ( Dark red) bulb is the greatest advantage for company. BSHSL has good R & D to cater Red , Lemon yellow and white bulb varieties.

**❖ GROWTH OPPORTUNITIES & OUTLOOK :**

The major kharif crops include Maize, Soybean, Groundnut, Cotton , Pulses and rice. Out of same BSHSL has already dominant position in Groundnut and expanding rapidly in Soybean , Pulses & Maize. Ground nut alone with national area of 5.2 million Hector has good potentiality for BSHSL.

Among major Semi/rabbi crops of India which includes Chick pea ( 8.84 million hac.) Wheat ( 30.17 million hac), Cumin (703'000 hac), Onion ( 1225000 hac), BSHSL has wide range of R & D products and all necessary licences in all above segments, it can achieve reasonable growth.

Again, fodder segment, which is developing very fast due to increasing milk consumption ( due to awareness and urbanization), BSHSL has Fodder Bajra, SSG and Lucerne. Lucerne has approx. 1000'000 hac. area with limited seed players.( agro pedia, iitk, ac, in)

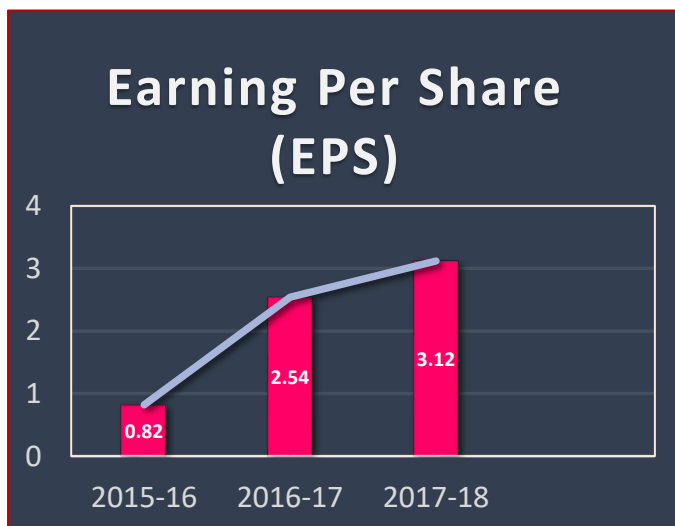
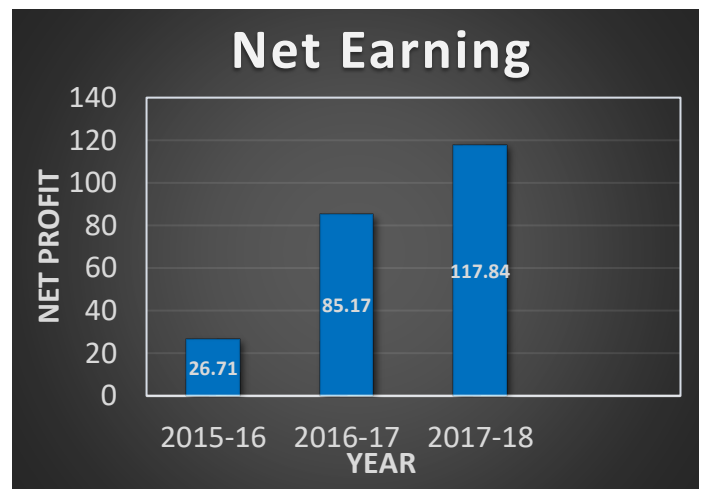


With well diversified products portfolio, good storage, prompt delivery to end point infrastructure, with well-developed R & D with experienced manpower, BSHSL has proper growth plan.

❖ **FINANCIAL OVERVIEW**

At this point of time, I have the pleasure and privilege to share with you the highlights of the year's performance and Outlook for the next Year as mentioned below:

- Our total revenue of the company was marked to Rs. 8447 lakhs for financial year 2017-18.
- Our Profit before tax was Rs. 181.05 Lakhs as compared to Rs. 128.69 Lakhs in the previous year represented the growth of 41% and
- Profit after tax was Rs. 117.84 Lakhs as compared to Rs. 85.17 Lakhs in the previous year represented the growth of 38 %.



- With respect to increase in earning of the company., EPS For FY 2017-18 has also remarkably grew up to 3.12 from 2.54 as compared to FY 2016-17



**❖ SWOT ANALYSIS OF THE COMPANY****❖ STRENGTH :**

- Bombay Super Hybrid Seeds Limited is one of the leading brands in Seeds & Agriculture field in India.
- The company peruses its business pan India and developing its trade with Foreign Countries across the world.
- The Company offers a wide range of products with diversified portfolio to match all 3 seasons.
- The Company has one of best R&Ds facilities which are always active to ensure the constant and best quality of the product range we offer.
- The Company changes the way of farming and the lives of farmers.
- We , at BSHSL , believe in perfection and development in all aspects.
- As Seeds and Agriculture Industries totally relays on the perfect timings and seasons, The Company always ensures the timely Distribution of products to farmers' Door Steps through our best working Distributor Channel.
- The Hybrid Seeds manufactured by the company is with a heavy load of High Germination Rates, Ability to Maintain the Genetic Purity & Physical Purity, High Yielding Ability, Disease Resistance, Lodging Resistance, Drought Tolerance, Healthiness & Vigorousness, Ability to Mature Early, High Oil Content, Development Geographical Location of Specific Varieties, Ability to perform in biotic & abiotic stress conditions & etc.
- The Company has successfully tested foreign countries' Germplasm for developing New High Yielding Varieties.

**❖ WEAKNESS :**

- As, the agriculture industries are leaned on the environment, the unexpected seasonal changes becomes the weakness of the company.
- Changes to be adopted due to Alterations in some Government Policies, Rules and Regulations.
- No proper forecast is possible for Seeds availability & Supply
- Seed production is used to take in open field; hence, absolute quality control is not possible.

**❖ OPPORTUNITIES ;**

- The opportunity of drastic growth in GDP by manufacturing the Seeds in own country.
- The opportunity to contribute into the National Income Growth by Exporting the Seeds across the world.
- The Company is working in all major agricultural states of India; hence, high number of employment opportunities is created.
- The company is digitally hyperactive, hence, the opportunities to connect the world Commercially is created.
- The opportunity to grow mutually with 700 plus distributors pan India.
- The company is in Tie-up as well as using Germplasm of many of the Known Agricultural Universities of the country including International Crop Research Institute Semi-Arid and Tropics (ICRISAT), Indian Agriculture Research Institute (IARI) – New Delhi, Jawaharlal Nehru Krishi Vishwa Vidyalaya (JNKVV) – Jabalpur, Bhabha Atomic Research Centre (BARC) – Mumbai and Many More.
- Opportunity to introduce new breeds of seeds to the country by being fond of accepting them for R&D operations.
- With growing Urbanization, Vegetables Consumption is increasing; hence, the opportunity of creating wide portfolio of such seeds is created.

**❖ THREATS;**

- Limited Collaborations in Seed Sector between Countries due to Strict Government Policies & climate related variations.
- Erosion of plant genetic resources.

**Cautionary Statement**

*Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results could differ substantially or materially from those expressed or implied. Important factors that could affect the company's operations include a downward trend in the domestic industry, monsoon, rise in input cost and significant change in political and economic environment in India, environment standards, litigations, changes in the Government regulations, tax laws, statutes and other incidental factors.*

**INDEPENDENT AUDITOR'S REPORT**

**To,**  
**The Members of,**  
BOMBAY SUPER HYBRID SEEDS LIMITED  
(FORMERLY KNOWN AS BOMBAY SUPER HYBRID SEEDS PRIVATE LIMITED)

- 1) We have audited the accompanying statements of BOMBAY SUPER HYBRID SEEDS LIMITED, which comprise the Balance Sheet as at 31<sup>st</sup> March, 2018, and the Statement of Profit & Loss as on that date, the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.
- 2) Management is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principal generally accepted in India, including Accounting Standards specified under Section 133 of the Act, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that give a true and fair view and are free from material misstatement, whether due to fraud or error.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentations of the financial statements.

- 3) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
- 4) As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub section ( 11 ) of Section 143 of the Companies Act, 2013,

**ANNUAL REPORT 2017-18**

we enclose in the “**ANNEXURE-A**”, a statement of the matter specified in Paragraph 3 and 4 of the order to the extent applicable to the Company.

- 5) As required by section 143 (3) of the Act, we report that:
- 1) We have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of my audit:
  - 2) In our opinion, proper books of account as required by law, have been kept by the Company so far as appears from my examination of those books:
  - 3) The Balance Sheet, the Statement of Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts:
  - 4) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
  - 5) We have not observed any financial transactions or other matters which, in our opinion, may have an adverse effect on the functioning of the company.
  - 6) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2018 and taken on record by Board of Director’s, We report that none of the directors is disqualified as on 31<sup>st</sup> March, 2018 from being appointed as a director in terms of section 164(2) of the Act.
  - 7) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operative effectiveness of such controls, refer to our separate Report in “**ANNEXURE-B**” .
    - I. 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 the explanation given to us:
    - II. The Company did not have any long – term contract including derivative contracts for which there any material foreseeable losses.
    - III. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

For, **MUKUND V. MEHTA & CO.**  
Chartered Accountants  
(Firm Registration No. 106664W)

\_\_\_\_\_  
SD/-  
(MUKUND V. MEHTA)  
(PROPRIETOR)  
(MEM. NO. 036611)

DATE : 30.05.2018  
PLACE : RAJKOT



**BOMBAY SUPER HYBRID SEEDS LIMITED : RAJKOT**  
**(FORMERLY KNOWN AS : BOMBAY SUPER HYBRID SEEDS PRIVATE LIMITED )**

**BALANCE SHEET AS AT 31ST MARCH, 2018**

PARTICULARS	NOTE NO.	CURRENT YEAR		PREVIOUS YEAR	
		AMOUNT RS.	AMOUNT RS.	AMOUNT RS.	AMOUNT RS.
<b>EQUITY AND LIABILITIES :</b>					
(1) <b>SHAREHOLDERS' FUNDS</b>					
(a) Capital	A	48265800		33560000	
(b) Reserves & Surplus	B	33750394		11671811	
(c) Money Received Against share warrant	-	NIL		NIL	
			82016194		45231811
(2) <b>SHARE APPLICATION MONEY PENDING ALLOTMENT</b>	-		NIL		NIL
(3) <b>NON-CURRENT LIABILITIES</b>					
(a) Long Term Borrowing	C	80187415		43242457	
(b) Deferred Tax Liabilities (net)	-	NIL		NIL	
(c) Other Long Term Liabilities	-	NIL		NIL	
(d) Long Term Provisions	-	NIL		NIL	
			80187415		43242457
(4) <b>CURRENT LIABILITIES</b>					
(a) Short Term Borrowing	D	72106281		69470891	
(b) Trade Payable	E	26684776		21808639	
(c) Other Current Liabilities	F	39175375		17852950	
(d) Short Term Provisions	G	7377797		4619627	
			145344229		113752107
	<b>TOTAL</b>		<b>307547838</b>		<b>202226375</b>
<b>ASSETS :</b>					
(1) <b>NON-CURRENT ASSETS</b>					
(a) Fixed Assets					
(i) Tangible Assets	H	37930111		54112266	
(ii) Intangible Assets	-	NIL		NIL	
(iii) Capital work-in-progress	H	28536186		NIL	
(iv) Intangible Assets under Development	-	NIL		NIL	
(v) Fixed Assets held for sale	-	NIL		NIL	
			66466297		54112266
(b) Non-current Investments	-	NIL		NIL	
(c) Deferred Tax Assets (net)	I	1117569		299077	
(d) Long Term loans and advances	J	606305		258871	
(e) Other non-current assets	K	1767979		275348	
			3491853		833296
(2) <b>CURRENT ASSETS</b>					
(a) Current Investments	-	NIL		NIL	
(b) Inventories	L	140800436		82658805	
(c) Trade Receivable	M	42090280		36182327	
(d) Cash and cash equivalents	N	18573510		431518	
(f) Short Term loans and advances	-	NIL		NIL	
(e) Other current assets	O	36125462		28008163	
			237589688		147280813
	<b>TOTAL</b>		<b>307547838</b>		<b>202226375</b>

For, **MUKUND V. MEHTA & CO**

FOR, **BOMBAY SUPER HYBRID SEEDS LIMITED**

\_\_\_\_\_  
SD/-  
**(MUKUND V. MEHTA)**  
**(PROPRIETOR)**  
**(MEM. NO. 036611)**

\_\_\_\_\_  
SD/-  
**ARVINDKUMAR KAKADIA**  
**MANAGING DIRECTOR**  
**(DIN : 06893183)**

\_\_\_\_\_  
SD/-  
**KIRITKUMAR KAKADIA**  
**WHOLE TIME DIRECTOR/CFO**  
**(DIN : 06893686)**

\_\_\_\_\_  
SD/-  
**MONA RATHOD**  
**COMPANY SECRETARY**  
**(Mem. No: ACS47291)**

DATE : 30.05.2018  
PLACE : RAJKOT


**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018**

PARTICULARS	NOTE NO.	CURRENT YEAR		PREVIOUS YEAR	
		AMOUNT RS.	AMOUNT RS.	AMOUNT RS.	AMOUNT RS.
<b>I INCOME</b>					
1 Revenue from operation	P		844008204		1096231754
2 Other Income	Q		695774		10716533
	<b>TOTAL</b>		<b>844703978</b>		<b>110694827</b>
<b>II EXPENDITURE</b>					
1 Purchases	R		784537956		998932736
2 Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	S		(58141631)		(4298808)
3 Employee benefit expenses	T		24571324		21281108
4 Finance costs	U		10534119		6733999
5 Depreciation & amortization expenses	V		6928851		4720755
6 Other expenses	W		58168081		66709557
	<b>TOTAL</b>		<b>826598700</b>		<b>1094079347</b>
Profit / (loss) before exceptional and extraordinary items and tax			18105278		12868940
Add / (Less) Exceptional Items	-		NIL		NIL
Profit / (loss) before extraordinary items and tax			18105278		12868940
Add / (Less) Extraordinary Items	-		NIL		NIL
Profit before tax			<b>18105278</b>		<b>12868940</b>
Tax Expenses					
-Current Tax		7122847		4495840	
-Deferred Tax Liabilities/(Assets)		(81849)		(14379)	
-Income Tax of Earlier Year Paid		16400			
			6320755		4352046
<b>III Profit / (loss) for the period from continuing operations</b>			<b>11784523</b>		<b>8516894</b>
<b>IV Profit / (loss) from discontinuing operations</b>			NIL		NIL
<b>V Tax expenses of discounting operations</b>			NIL		NIL
<b>VI Profit / (loss) from discontinuing operations (after tax) (IV - V)</b>			NIL		NIL
<b>VII Profit / (loss) for the period (III + VI)</b>			<b>11784523</b>		<b>8516894</b>
Earning per equity share in Rs.					
-Basic	X		3.12		2.54
-Diluted	-		3.12		2.54

For, MUKUND V. MEHTA &amp; CO

FOR, BOMBAY SUPER HYBRID SEEDS LIMITED

SD/-  
 (MUKUND V. MEHTA)  
 (PROPRIETOR)  
 (MEM. NO. 036611)

SD/-  
 ARVINDKUMAR KAKADIA  
 MANAGING DIRECTOR  
 (DIN : 06893183)

SD/-  
 KIRITKUMAR KAKADIA  
 WHOLE TIME DIRECTOR/CFO  
 (DIN : 06893686)

SD/-  
 MONA RATHOD  
 COMPANY SECRETARY  
 (Mem. No: ACS47291)

DATE : 30.05.2018

PLACE : RAJKOT


**CASH FLOW STATEMENT AS AT 31ST MARCH, 2018**

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	AMOUNT RS.	AMOUNT RS.	AMOUNT RS.	AMOUNT RS.
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before Tax, Extra Ordinary Items & Exceptional Items		<b>18105278</b>		<b>12868940</b>
<b>Adjustment For :</b>				
1 Depreciation & amortization exp.	6928851		4720755	
2 Financial Cost	10534119		6733999	
3 Interest Income	(529438)		NIL	
4 Dividend Income	NIL		NIL	
4 Unrealised Foreign Exchange Gain / Loss	NIL		NIL	
5 (Profit) / Loss on Sale of Assets	(8736)		(23477)	
6 (Profit) / Loss on Sale of Investments	NIL		NIL	
		<b>16924796</b>		<b>11431277</b>
<b>Operating Profit Before Working Capital Gains</b>		<b>35030074</b>		<b>24300217</b>
<b>Add / (Less) : Changes in Working Capital</b>				
(I) <b>Decrease / (Increase) in Current Assets</b>				
1 Current Investments	NIL		NIL	
2 Inventories	(58141631)		(4298808)	
3 Trade Receivables	(5907953)		(1078342)	
4 Short Term Loan and Advances	NIL		NIL	
5 Other Current Assets (Exc. Adv. Tax & TDS)	(8649672)		(1191027)	
		(72699256)		(26992507)
(I) <b>(Decrease) / Increase in Current Liabilities</b>				
1 Short-Term Borrowing	2635390		17614334	
2 Trade Payables	4876137		2458605	
3 Current Liabilities (Excluding of Current Mat. Of Long Term Debts)	18589547		(5948152)	
4 Short Term Provision (Excluding Income Tax)	131163		123787	
		26232237		14248574
<b>Cash Generated from Operation Before Taxes</b>		<b>(11436945)</b>		<b>11556284</b>
Less :				
1 Current Year Advance & Self Income Tax	3963467		4555260	
2 Self Income Tax Paid of Partnership Firm	16400		NIL	
		3979867		4555260
<b>Cash Generated from Operation After Tax - Before Exceptional &amp; Extraordinary Items</b>		<b>(15416812)</b>		<b>7001024</b>
Add / Less : Adjustment For				
1 Exceptional Items	NIL		NIL	
2 Extraordinary Items	NIL		NIL	
		NIL		NIL
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>		<b>(15416812)</b>		<b>7001024</b>



PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
	RS.	RS.	RS.	RS.
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
1 Purchase of Fixed Assets		(32295222)		(28282265)
2 Subsidy Received / Fixed Assets Sale		13140000		325000
3 Purchase of Non Current Investments		NIL		NIL
4 Sale Non Current Investments		NIL		NIL
5 Changes in Long Term Loans & Advances		(347434)		NIL
6 Other Non Current Assets (Excl. Prel. Exp.)		NIL		NIL
7 Preliminary Expenses		(1611555)		NIL
8 Dividend Received		NIL		NIL
9 Interest Received		529438		NIL
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>		<b>(20584773)</b>		<b>(27957265)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
1 Proceed From Term Loans		48046753		10860473
2 Proceed From Unsecured Loans		(8368917)		14931274
3 Issue of Share Capital / Application Money		24999860		NIL
4 Financial Cost		(10534119)		(6733999)
5 Dividend Paid		NIL		NIL
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (C)</b>		<b>54143577</b>		<b>19057748</b>
<b>D. NET INCREASED / (DECREASED) IN CASH &amp; CASH EQUIVALENTS ( A+B+C )</b>		<b>18141992</b>		<b>(1898493)</b>
<b>E. Add / (Less) Cash &amp; Cash Equivalents at the beggning of the year</b>		<b>431518</b>		<b>2330011</b>
<b>F. CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR ( D+E )</b>		<b>18573510</b>		<b>431518</b>

For, MUKUND V. MEHTA &amp; CO

FOR, BOMBAY SUPER HYBRID SEEDS LIMITED

SD/-  
 (MUKUND V. MEHTA)  
 (PROPRIETOR)  
 (MEM. NO. 036611)

SD/-  
 ARVINDKUMAR KAKADIA  
 MANAGING DIRECTOR  
 (DIN : 06893183)

SD/-  
 KIRITKUMAR KAKADIA  
 WHOLE TIME DIRECTOR/CFO  
 (DIN : 06893686)

SD/-  
 MONA RATHOD  
 COMPANY SECRETARY  
 (Mem. No: ACS47291)



**BOMBAY SUPER HYBRID SEEDS LIMITED: RAJKOT****NOTE ANNEXED TO AND FORMING PART OF ACCOUNTS  
FOR THE PERIOD ENDED ON 31<sup>st</sup> March, 2018****NOTE : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS****(A) SIGNIFICANT ACCOUNTING POLICIES :****1. BASIS OF ACCOUNTING:**

The company maintains its accounts on accrual basis following the historical cost convention, in accordance with generally accepted accounting principles [“GAAP”] in compliance with the provisions of the Companies Act, 2013 and the Accounting Standards as specified by Rule 7(1) of the Companies (Accounts) Rules, 2014 issued by the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. Further, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also considered, wherever applicable except to the extent where compliance with other statutory promulgations overrides the same requiring a different treatment.

**2. USE OF ESTIMATES:**

The preparation of financial statements in conformity with generally accepted accounting principles (Indian GAAP) requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

**3. REVENUE RECOGNITION**

In appropriate circumstances, Revenue (Income) is recognized when no significant uncertainty as to determination or realization exists.

**4. FIXED ASSETS AND DEPRECIATION:**

Tangible Fixed assets are stated at cost of acquisition and installation, or construction and less of accumulated depreciation thereon. Cost is inclusive of duties, taxes, freight, insurance or other directly related expenses incurred to bring the assets in its working condition but exclusive of duties and taxes available for credit against duties and taxes payable.

Tangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as “capital work-in-progress”.



Tangible Assets are depreciated under the Written Down Value Method as per the rates and in the manner prescribed under Schedule XIV of the Companies Act, 2013.

## **5. GOVERNMENT GRANTS**

The company has received subsidy for construction of factory building and plant and machinery which has been shown as deduction from the gross value of asset to arrive at book value. The grant is thus recognized in the profit and loss statement over the useful life of a depreciable asset by way of a reduced depreciation charge.

## **6. IMPAIRMENT**

The entity evaluates the impairment losses on the fixed assets whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. If such assets are considered to be impaired the impairment loss is then recognized for the amount by which the carrying amount of the assets exceeds its recoverable amount, which is the higher of an asset's net selling price and value in use. For the purpose of assessing impairment, assets are grouped at the smallest level for which there is separately identifiable cash flows.

## **7. EARNING PER SHARE**

Basic earnings per equity share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit attributable to equity shareholders and the weighted average number of shares outstanding are adjusted for the effects of all dilutive potential equity shares if any.

## **8. TAXES ON INCOME**

### **Current Tax**

Provision for current income tax is made in accordance with the provision of Income tax Act 1961.

### **Deferred tax**

Deferred tax is recognized, on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted by the balance-sheet date.

**9. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

- i) Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if
  - a. the company has a present obligation as a result of a past event,
  - b. a probable outflow of resources is expected to settle the obligation and
  - c. The amount of the obligation can be reliably estimated.
- ii) Contingent liability is stated in the case of:
  - a) A present obligation arising from a 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. In case possibility of obligation is not appropriately and precisely assessed creating obligation over the company, same is neither ascertained nor considered to be disclosed by the company.
  - iii) Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.
- iii) Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date in accordance with the Accounting Standard AS-29 on “Provisions, Contingent Liabilities and Contingent Assets” issued by the Institute of Chartered Accountants of India.

**10. INVENTORIES :**

Stocks of goods / materials are valued at lower of cost or net realizable value and for this purpose, cost is determined on First-in-First-out basis.


**(B) NOTES ON ACCOUNTS & RELEVANT DISCLOSURES :**
**1. CURRENT & NON-CURRENT ASSETS, LOANS AND ADVANCES AND LIABILITIES:**

In the opinion of the Board, the Value on realization of current assets, loans and advances, if realized in the ordinary course of the business, shall not be less than the amount, which is stated, in the current year Balance sheet. The Provision for all known liabilities is reasonable and not in excess of the amount considered reasonably necessary.

**2. DEFERRED TAX ASSETS/LIABILITIES :**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of Income-tax Act, 1961. Deferred tax resulting from timing difference between book and taxation profit is accounted for using the tax rates and laws that have been enacted or substantively enacted on the date of balance sheet. The deferred tax asset and liabilities are recognized and carried forward only to the extent that there is reasonable certainty that the assets will be realized in future.

Break up of Net Deferred Tax Liability into major components is given below:

SR. NO	PARTICULARS	Opening Balance As on 01.04.17	Add / (Less) Current Year	Deferred tax (asset)/Liability as on 31.03.18
01	Depreciation (Timing Difference)	(2,45,190)	(5,57,062)	(8,02,252)
02	Disallowance U/s. 43(B)	(53,887)	(2,61,430)	(3,15,317)
	<b>TOTAL</b>	<b>(2,99,077)</b>	<b>(8,18,492)</b>	<b>(11,17,569)</b>

**3. PRELIMINARY EXPENSES :**

One-fifth of the Preliminary Expenses i.e. Rs. 1,18,924/- has been written off during the year under review.

**4. DEBIT / CREDIT BALANCES :**

Balances of sundry debtors, creditors Loans and advances and other current asset and liabilities are subject to confirmation.

**5. Micro, Small & Medium Enterprises Development Act, 2006 :**

The company has no details about the identification of accounts relating to small scale industrial undertaking and as such information as required as per notification No. GSR



129(E) dated 22.02.1999 issued by Department of Company Affairs are not furnished. The company has no details about micro, small and medium enterprise for the purpose of disclosure required under Micro, Small & Medium Enterprises Development Act, 2006.

#### 6. AUDITORS' REMUNERATION:

Auditor's Remuneration has been provided as below:

SR. NO.	PARTICULARS	REMUNERATION
01.	Statutory Audit Fees	1,00,000/-
02.	Tax Audit Fees	60,000/-
03	Company Law Matters	45,000/-
04	Taxation Matters	45,000/-
	<b>TOTAL</b>	<b>2,50,000/-</b>

#### 7. DIRECTORS' REMUNERATION :

Remuneration of Rs. 1,09,00,000/- have been given to following director by way of salary during the year under review.

SR. NO.	NAME OF DIRECTORS	REMUNERATION
01	Arvinbhai Jadavjibhai Kakadia	24,00,000/-
02	Kiritbhai Jadavjibhai Kakadia	24,00,000/-
03	Jadavjibhai Devrajbhai Kakadia	24,00,000/-
04	Kishorbhai Devrajbhai Kakadia	24,00,000/-
05	Hemang Chandrakant Baxi	13,00,000/-
	<b>TOTAL</b>	<b>1,09,00,000/-</b>

#### 8. RELATED PARTY DISCLOSURES :

Related Party Disclosures as required under the Accounting Standard – 18 on “Related Party Disclosures” as notified in the Companies (Accounting Standards) Rules, 2006 are given below:


**(i) Name of the related parties and description of relationship :**

<b>Sr. No</b>	<b>Name</b>	<b>Relationship</b>
01	Arvindbhai Jadavjibhai Kakadia	Director
02	Kiritbhai Jadavjibhai Kakadia	Director
03	Jadavjibhai Devrajbhai Kakadia	Director
04	Kishorbhai Devrajbhai Kakadia	Director
05	Hemang Chandrakant Baxi	Director
06	Aartiben Ankurbhai Kakadia	Relatives of Director
07	Ankurbhai Kishorbhai Kakadia	Relatives of Director
08	Arvindbhai Jadavbhai Kakadia (HUF)	Relatives of Director
09	Harbaiben Devrajbhai Kakadia	Relatives of Director
10	Hetalben Rajnibhai Kakadia	Relatives of Director
11	Jadavjibhai Devrajbhai Kakadia (HUF)	Relatives of Director
12	Jagrutiben Rakshitbhai Kakadia	Relatives of Director
13	Jentibhai Devrajbhai Kakadia	Relatives of Director
14	Jentibhai Devrajbhai Kakadiya (HUF)	Relatives of Director
15	Kantaben Jayntibhai Kakadia	Relatives of Director
16	Kishorbhai Devrajbhai Kakadia (HUF)	Relatives of Director
17	Prabhaben Kishorbhai Kakadia	Relatives of Director
18	Rajnikant Jadavbhai Kakadiya(HUF)	Relatives of Director
19	Rakshitbhai Jentibhai Kakadia	Relatives of Director
20	Sangitaben Kiritbhai Kakadia	Relatives of Director
21	Sonalben Arvindbhai Kakadia	Relatives of Director
22	Vikenbhai Jentibhai Kakadia	Relatives of Director
23	Hari Om Super Shop	Sister Concern of Director


**(ii) Transaction During the Year with related parties :**

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

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

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

**9. CONVERSION FROM PRIVATE LIMITED TO LIMITED :**

During the year under consideration company has been converted from Private Limited to Public limited as per certificate incorporation issued of by ROC-Ahmedabad dated 14/09/2017 and consequently the CIN No. of company has been changed to L01132GJ2014PLC080273.

**10. EXTRA ORDINARY EVENT OCCURING AFTER BALANCE SHEET DATE :**

The company has filed the prospectus with NSE as on 21.02.2018 and came with Initial Public Offer on 12.04.2018 and closed on 17.04.2018. The public issue was of 17,32,000 equity shares of face value of Rs. 10/- each of company for cash at a price of Rs. 60/- per equity share, including a share premium of Rs. 50/- per equity share, aggregating to Rs. 10.39 crores. The company got listed its share on NSE SME Platform on 25.04.2018

**11. PROVISION OF GRATUITY :**

The Management has decided to apply Projected Unit Credit (PUC) method of gratuity provision with effect from F.Y. 2012-2013 up to 30-09-2017 & according to this method figure of Rs. 7,35,172/- arise for above period. So gratuity accounted in the Profit & Loss A/c in year under consideration. It has also sought actuarial valuation of the same as per provisions laid down in AS – 15.


**12. FOREIGN EXCHANGE EARNING AND OUTGO:**

There is a no Foreign Exchange Earnings during the year. However the company has spent worth of Rs. 57.32 (C.I.F) Lacs for purchase of Coriander & Other Seeds from Italy, Bangkok & china. The company has also spent worth Rs. 6.20 towards exhibition charges & traveling in foreign country for Research & Development of seeds.

Sr. No.	Particulars	(\$ & Euro in Lacs )	(Rs. In Lacs)
(A)	Foreign Exchange Earnings	NIL	NIL
(B)	Foreign Exchange Out Go		
(I)	Import of Seeds (In Euro)	0.67	51.80
(II)	Import of Seeds (In \$)	0.9258	5.52
(III)	Exhibition Charges (In \$)	0.9513	6.20

For, MUKUND V. MEHTA &amp; CO

FOR, BOMBAY SUPER HYBRID SEEDS LIMITED

SD/-  
 (MUKUND V. MEHTA)  
 (PROPRIETOR)  
 (MEM. NO. 036611)

SD/-  
 ARVINDKUMAR KAKADIA  
 MANAGING DIRECTOR  
 (DIN : 06893183)

SD/-  
 KIRITKUMAR KAKADIA  
 WHOLE TIME DIRECTOR/CFO  
 (DIN : 06893686)

SD/-  
 MONA RATHOD  
 COMPANY SECRETARY  
 (Mem. No: ACS47291)




**NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2018**

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
	RS.	RS.	RS.	RS.
<b>NOTE : A : CAPITAL</b>				
<b>Authorised</b>				
7000000 Equity shares of Rs. 10/- each		7000000		35000000
<b>Issued , Subscribed and Paid-up</b>				
4826580 Equity shares of Rs. 10/- each fully paid up		48265800		33560000
<b>TOTAL</b>		<b>48265800</b>		<b>33560000</b>

SHARES OUTSTANDING	CURRENT YEAR		PREVIOUS YEAR	
	Equity Shares		Equity Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	3356000	33560000	3356000	33560000
Add : Shares Issued during the year	1470580	14705800	NIL	NIL
	4826580	48265800	3356000	33560000
Less : Shares bought back during the year	NIL	NIL	NIL	NIL
Shares outstanding at the end of the year	<b>4826580</b>	<b>48265800</b>	<b>3356000</b>	<b>33560000</b>

SHAREHOLDER (S) HOLDING MORE THAN 5% SHARES	CURRENT YEAR		PREVIOUS YEAR	
	NO. OF SHARES HELD	% OF HOLDING	NO. OF SHARES HELD	% OF HOLDING
1 Arvindbhai Jadavjibhai Kakadia	1862830	38.60%	1074600	32.02%
2 Kiritbhai Jadavjibhai Kakadia	1756950	36.40%	1074600	32.02%
3 Jadavjibhai Devrajibhai Kakadia	369500	7.66%	369500	11.01%
4 Kishorbhai Devrajibhai Kakadia	537300	11.13%	537300	16.01%


**NOTE : B : RESERVE AND SURPLUS**

Sr. No.	Particulars	Reserves and Surplus		
		Share Premium	Retained Earnings	Total
1	Balance as at 01st April, 2017	NIL	11671811	11671811
2	Addition during the year	10294060	11784523	22078583
3	Balance as at 31st March, 2018	10294060	23456334	33750394

**NOTE : C : LONG TERM BORROWING**

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	AMOUNT RS.	AMOUNT RS.	AMOUNT RS.	AMOUNT RS.
<b>1 SECURED LOANS</b>				
A - From Banks				
State Bank of India Term Loan A/c No :-35519242921 ( Term Loan is Secured by Factory Land & Building - situated at Plot No. 9 & 11 of Shrinathji Ind. Estate)	17455033		21693711	
Less : Current Maturity (Amount Due within One Year)	4200000		4200000	
		13255033		17493711
ICICI Bank Limited (Term Loan is secured by Vehicle (Maruti Swift Car)	211968		377160	
Less : Current Maturity (Amount Due within One Year)	181888		165192	
		30080		211968
Kotak Mahindra Bank TL A/c No. :- 2798TL0100000002 (Term Loan is secured by Factory Land, Building & Cold Storage situated at Plot No. 10 of Shrinathji Ind. Estate)	52500000		NIL	
Less : Current Maturity (Amount Due within One Year)	2765559		NIL	
		49734441		NIL
B - From Others		NIL		NIL
<b>2 UNSECURED LOANS</b>				
- From Directors	17167861		12612525	
- From Shareholders and Directors' Relatives	NIL		12924253	
- From Others	NIL		NIL	
		17167861		25536778
<b>TOTAL</b>		<b>80187415</b>		<b>43242457</b>
<b>NOTE : D : SHORT TERM BORROWING</b>				
<b>1 SECURED LOANS</b>				
- From Banks				
State Bank of India Cash Credit A/c. No.33300064786 (Against Hypothecation of Stocks & Book Debts)	72106281		69470891	
- From Others	NIL		NIL	
		72106281		69470891
<b>2 UNSECURED LOANS</b>				
- From Banks	NIL		NIL	
- From Others	NIL		NIL	
		NIL		NIL

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	<b>TOTAL</b>	<b>72106281</b>	<b>69470891</b>
<b>NOTE : E : TRADE PAYABLE</b>			
- Creditor for Goods		26684776	21808639
	<b>TOTAL</b>	<b>26684776</b>	<b>21808639</b>
<b>NOTE : F : OTHER CURRENT LIABILITIES</b>			
Current Maturities of Long Term Debts		7147447	4414569
Sundry Creditors For Expenses		2946413	2520047
Sundry Creditors For Assets		180343	114794
Advance From Customer		23631860	7091406
Security Deposits Form Dealers		3830000	2510000
Statutory Liabilities		1439312	1202134
	<b>TOTAL</b>	<b>39175375</b>	<b>17852950</b>
<b>NOTE : G : SHORT TERM PROVISIONS</b>			
Provision for Current Tax		7122847	4495840
Provision for Auditor's Remuneration Payable		250000	100000
Provision for Electric Expenses Payable		NIL	23787
Provision for Telephone Expenses Payable		4950	NIL
	<b>TOTAL</b>	<b>7377797</b>	<b>4619627</b>


**NOTE : H : FIXED ASSETS**

SR · N O.	ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		OPENING	ADDITIO	LESS	TOTAL	UP TO	DU.	LESS	TOTAL	CLOSING	CLOSING
		BALANCE	N	ADJU-DU.	RS.	01.04.17	THE	ADJUS	UPTO	BALANC	BALANC
		DU. THE	THE	As On		YEAR	T. DU.	31.03.1	E AS ON	E AS ON	
		01.04.17	YEAR	YEAR	31.03.18		YEAR	8	31.03.18	31.03.17	
(i)	<b>TANGIBLE ASSETS</b>										
1	Freehold Land	3021460	1538270	NIL	4559730	NIL	NIL	NIL	4559730	3021460	
2	Factory Building	39361436	NIL	13000000	26361436	5396283	2914618	NIL	831090 1	18050535	33965153
3	Plant & Machinery	14558094	157500	NIL	14715594	2604931	2196163	NIL	480109 4	9914500	11953163
4	Electrification	850371	69037	NIL	919408	319512	149512	NIL	469024	450384	530859
5	Farm Godown (R & D)	344695	1231764	NIL	1576459	47413	106786	NIL	154199	1422260	297282
6	Motor Cycle (R & D)	48791	NIL	NIL	48791	14041	8997	NIL	23038	25753	34750
7	Computer (R & D)	NIL	127900	NIL	127900	NIL	30200	NIL	30200	97700	NIL
8	Tractor A/c (R & D)	315500	NIL	315500	NIL	157300	26936	184236	NIL	NIL	158200
9	R & D Equipment	NIL	30525	NIL	30525	NIL	9009	NIL	9009	21516	NIL
10	R & D Furniture	NIL	95566	NIL	95566	NIL	12989	NIL	12989	82577	NIL
11	Office Equipment	1053339	296855	NIL	1350194	669466	256447	NIL	925913	424281	383873
12	Computer	319462	185784	NIL	505246	207012	141614	NIL	348626	156620	112450
13	Office Furniture	934064	25835	NIL	959899	181178	198806	NIL	379984	579915	752886
14	Vehicles	5571660	NIL	NIL	5571660	2669470	757850	NIL	3427320	2144340	2902190
	<b>TOTAL (i)</b>	<b>66378872</b>	<b>3759036</b>	<b>13315500</b>	<b>56822408</b>	<b>12266606</b>	<b>6809927</b>	<b>184236</b>	<b>188922 97</b>	<b>37930111</b>	<b>54112266</b>
(ii)	<b>INTENGEGLBE ASSETS</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	<b>TOTAL (ii)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
	<b>TOTAL (i + ii)</b>	<b>66378872</b>	<b>3759036</b>	<b>13315500</b>	<b>56822408</b>	<b>12266606</b>	<b>6809927</b>	<b>184236</b>	<b>188922 97</b>	<b>37930111</b>	<b>54112266</b>

(ii)	<b>WORK-IN-PROGRESS</b>										
1	Cold Storage	NIL	28524386	NIL	28524386	NIL	NIL	NIL	NIL	28524386	NIL
2	Solar Roof System	NIL	11800	NIL	11800	NIL	NIL	NIL	NIL	11800	NIL
	<b>TOTAL (iii)</b>	<b>NIL</b>	<b>28536186</b>	<b>NIL</b>	<b>28536186</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>28536186</b>	<b>NIL</b>
	<b>CURRENT YEAR TOTAL (i+ii+iii)</b>	<b>66378872</b>	<b>32295222</b>	<b>13315500</b>	<b>85358594</b>	<b>12266606</b>	<b>6809927</b>	<b>184236</b>	<b>1889229 7</b>	<b>66466297</b>	<b>54112266</b>
	<b>Previous Year</b>	<b>30733355</b>	<b>28282265</b>	<b>716743</b>	<b>66378872</b>	<b>8079995</b>	<b>4601831</b>	<b>415220</b>	<b>8079995</b>	<b>54112266</b>	<b>30733355</b>



PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	AMOUNT RS.	AMOUNT RS.	AMOUNT RS.	AMOUNT RS.
<b>NOTE : I : DEFERRED TAX ASSETS</b>				
Opening Balance		299077		155283
Add: Current Year		818492		143794
<b>TOTAL</b>		<b>1117569</b>		<b>299077</b>
<b>NOTE : J : LONG TERM LOANS AND ADVANCES</b>				
Security Deposit		606305		258871
<b>TOTAL</b>		<b>606305</b>		<b>258871</b>
<b>NOTE : K : OTHER NON - CURRENT ASSETS</b>				
<b>PRELIMINARY EXPENSES</b>				
Opening balance	275348		394272	
Add : Incurred During the Year	1611555		NIL	
	1886903		394272	
Less : Amortised during the year	118924		118924	
<b>TOTAL</b>		<b>1767979</b>		<b>275348</b>
<b>NOTE : L : INVENTORIES</b>				
Raw Materials		NIL		NIL
Finished Goods		140800436		82658805
<b>TOTAL</b>		<b>140800436</b>		<b>82658805</b>
<b>NOTE : M : TRADE RECEIVABLE</b>				
Unsecured - considered good				
- Debtors Outstanding for a period exceeding six months		8700717		1745932
- Others		33389563		34436395
<b>TOTAL</b>		<b>42090280</b>		<b>36182327</b>
<b>NOTE : N : CASH AND CASH EQUIVALENTS</b>				
<b>CASH AND CASH EQUIVALENTS</b>				
- Cash on Hand		337606		381216
<b>BALANCE WITH SCHEDULED BANK</b>				
- Current Account	5077281		50302	
- Fixed Deposit	13158623		NIL	
		18235904		50302
<b>TOTAL</b>		<b>18573510</b>		<b>431518</b>
<b>NOTE : O : OTHER CURRENT ASSETS</b>				
1 Other Advances		36125462		28008163
<b>TOTAL</b>		<b>36125462</b>		<b>28008163</b>



PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	AMOUNT RS.	AMOUNT RS.	AMOUNT RS.	AMOUNT RS.
<b>NOTE : P : REVENUE FROM OPERATIONS</b>				
<b>SALES</b>				
Agriculture Seeds		975544874		1189404277
Less: Sales Return		131536670		93172523
<b>TOTAL</b>		<b>844008204</b>		<b>1096231754</b>
<b>NOTE : Q : OTHER INCOME</b>				
Additional Custom Duty Refund of Import		157600		538891
Fixed Deposit Interest Income		176250		NIL
Foreign Exchange Fluctuation Income		58988		149944
Kasar Income		NIL		51
Late Payment Interest Income		294200		NIL
Income Disclose During Survey		NIL		10004170
Profit on Sale of Tractor		8736		NIL
Profit on Sale of Car		NIL		23477
<b>TOTAL</b>		<b>695774</b>		<b>10716533</b>
<b>NOTE : R : PURCHASES</b>				
1 Agriculture Seeds		774556685		981626043
2 Packing Material		11505023		20169893
		786061708		1001795936
Less : Rate Difference & Discount		1523752		2863200
<b>TOTAL</b>		<b>784537956</b>		<b>998932736</b>
<b>NOTE : S : STOCK DIFFERENCE</b>				
<b>1 AGRICULTURE SEEDS</b>				
Closing Stock	138605230		81159330	
Less : Opening Stock	81159330		78184497	
<b>2 PACKING MATERIALS</b>				
Closing Stock	2195206		1499475	
Less : Opening Stock	1499475		175500	
		695731		1323975
<b>TOTAL</b>		<b>58141631</b>		<b>4298808</b>
<b>NOTE : T : EMPLOYEE BENEFIT EXPENSES</b>				
<b>Worker Expenses</b>				
- Salary	5335112		4332993	
- Bonus	397500		197200	
- Provident Fund Expenses	36163		28220	
- Traveling & Daily Allowance	2404243		1957142	
		8173018		6515555
<b>Loading Staff Expenses</b>				
- Salary	2700400		2569098	
- Bonus	17000		88306	
- Provident Fund Expenses	51286		NIL	
		2768686		2657404
<b>Research &amp; Development Staff Expenses</b>				
- Salary	2015100		2612900	
- Bonus	245000		87500	
- Director's Remuneration Expenses	1200000		500000	
- Provident Fund Expenses	23670		24309	
- Traveling & Daily Allowance	545850		1063440	
		4029620		4288149
Director's Remuneration Expenses		9600000		6800000

**ANNUAL REPORT 2017-18**


Director's Bonus Expenses	TOTAL	NIL	1020000
		<u>24571324</u>	<u>21281108</u>

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
	RS.	RS.	RS.	RS.
<b>NOTE : U : FINANCIAL COSTS</b>				
<b>INTEREST</b>				
- On Cash Credit Limit		5855880		2785993
- On Term Loan		3060599		2215482
- On Unsecured Loan		1577010		1646130
- On Vehicle Loan		30316		73497
- On Late Payment of TDS		9575		12305
- On Late Payment of VAT		739		592
<b>TOTAL</b>		<u><b>10534119</b></u>		<u><b>6733999</b></u>
<b>NOTE : V : DEPRECIATION AND AMORTISATION EXPENSES</b>				
Depreciation on Assets		6809927		4601831
Preliminary Expense Written off		118924		118924
<b>TOTAL</b>		<u><b>6928851</b></u>		<u><b>4720755</b></u>
<b>NOTE : W : OTHER EXPENSES</b>				
<b>DIRECT &amp; PROCESSING EXPENSES</b>				
Freight & Labour Expenses	7719277		7150881	
Import Expenses	1586374		1873840	
Insurance Expenses	226396		165047	
Jobwork Expenses	370973		4278389	
Machinery Expenses	245914		230564	
Packing Material Expenses	730507		996205	
General Expenses	50		14558	
Research & Development Expenses	2760142		2902078	
		<u><b>13639633</b></u>		<u><b>17611562</b></u>
<b>ADMINISTRATIVE EXPENSES</b>				
Auditors' Remuneration Expenses	266709		100000	
Bad Debt Written off Expenses	NIL		129315	

**ANNUAL REPORT 2017-18**



Bank Charges, Loan Processing & Documentation Expenses	946155	884114
Cash Discount Expenses	1156321	1234808
Courier Expenses	86221	70355
Donation Expenses	NIL	11000
Electric Power Expenses	728246	496085
Electric Repairing Expenses	96944	NIL
Godown Rent Expenses	4359238	3172345
Gratuity Provision Expenses	735172	NIL
Legal Fees Expenses	89805	148000
Misc. Expenses	76649	85486
New Unit Inauguration Expenses	NIL	527528
Office Staff Expenses		
- Salary	1330800	716500
- Bonus	84000	NIL
- Provident Fund	114604	75700
Office Expenses	142854	161497
Office Rent Expenses	194700	NIL
Professional Fees Expenses	115060	314460
ROC Fees Expenses	29063	1800
Stationery & Printing Expenses	55375	20260
Telephone Expenses	142932	151285
Vatav / Discount Expenses	NIL	982954
Vehicle Fuel Expenses	842307	886495
Vehicle Insurance Expenses	115420	131224
Vehicle Maintenance Expenses	281371	357994
Water Expenses	NIL	120050
	<b>11989946</b>	<b>10779255</b>
<b>SELLING EXPENSES</b>		
Advertisement Expenses	1066781	706325
Brokerage Expenses	71972	62825
Business Promotion Expenses	37692	659657
Farmer Meeting Expenses	343180	480200
Quality Rate Difference Expenses	5962978	10473172
Rate Difference Expenses	15002618	19583482
Sales Scheme Expenses	9380428	6183877



**ANNUAL REPORT 2017-18**



Traveling Expenses (Domestic)	597967	130150
Traveling Expenses (Foreign)	74886	39052
	<b>32538502</b>	<b>38318740</b>
<b>TOTAL</b>	<b>58168081</b>	<b>66709557</b>
<b>NOTE : X : EARNINGS PER SHARE (EPS)</b>		
(i) Net Profit after tax as per Statement of Profit and Loss - attributable to Equity Shareholders	11784523	8516894
(ii) **Weighted Number equity shares outstanding during the year	3771372	3356000
Basic Earning per Share ( I / II )	3.12	2.54

\*\* Weighted Number of Equity Share O/s. during the year

- 3356000 shares for 365 days = 1224940000

- 805881 shares for 104 days = 83811624

- 664699 shares for 102 days = 67799298

Total Weight No. of Eq. share = 1376550922 / 365 days = 3771372

For, **MUKUND V. MEHTA & CO**

FOR, **BOMBAY SUPER HYBRID SEEDS LIMITED**

SD/-  
(MUKUND V. MEHTA)  
(PROPRIETOR)  
(MEM. NO. 036611)

SD/-  
ARVINDKUMAR KAKADIA  
MANAGING DIRECTOR  
(DIN : 06893183)

SD/-  
KIRITKUMAR KAKADIA  
WHOLE TIME DIRECTOR/CFO  
(DIN : 06893686)

SD/-  
MONA RATHOD  
COMPANY SECRETARY  
(Mem. No: ACS47291)

DATE : 30.05.2018

PLACE : RAJKOT

Ref. BSHSL\NSE\Results2017-18\BoardMeeting\Declaration

May 30, 2018

To,

National Stock Exchange of India Ltd.

Exchange Plaza,

Plot no. C/1, G Block,

Bandra-Kurla Complex,

Bandra (E) Mumbai - 400 051

Ph : (022)-26598100-8114

Fax No: (022)-26598120

Dear Sir,

**SUB : Declaration pursuant to Regulation 33(3)(d) of SEBI [Listing Obligations and Disclosures Requirement] Regulations, 2015**

Ref: Audited Financial Results for the quarter and financial year ended on 31<sup>st</sup> March, 2018 submitted vide letter bearing no.: BSHSL\NSE\Results2017-18\BoardMeeting\Outcome

**Name of the Company : Bombay Super Hybrid Seeds Limited ; Script Code : BSHSL**

Dear Sir,

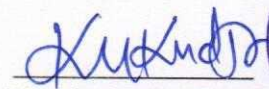
With reference to the above subject matter and the letter referred herein above, vide which Audited Financial Results for the Quarter and Financial year ended on 31<sup>st</sup> March, 2017 were submitted, we are hereby submitting the Declaration regarding Audit Report with unmodified opinion pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular bearing No. CIR/CFD/CMD/56/2016 dated 27.05.2016

Kindly take the same on your Record.

Thanking You.

Yours Faithfully,

For, Bombay Super Hybrid Seeds Limited



Mr. Arvindkumar J. Kakadia  
(Managing Director)  
(Din : 06893183)





**GLIMPS OF ACHIEVEMENTS IN LAST FEW YEARS.....**



**Best SME in Agriculture by SEBA,2018**



**Leading Seed Company Of THE Year by India Business Awards,2018**



**Honoured as fastest growing seed company by Honourable Chief Minister of Gujarat**



**BEST MSME 5000 AWARD - 2017**



**Bharat Udyog Ratna Award – 2015**



**ATTENDANCE SLIP FOR 4TH ANNUAL GENERAL MEETING**

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

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

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

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

\*Applicable for investors holding shares in electronic form

I hereby record my presence at the 4th Annual General Meeting of the Company to be held on 14th day of August , 2018 at 11:00 A.M at Shreenathji Industrial Estate, Plot No. 11, Near Kuvadava G I D C, National Highway 8-B, Rajkot-360023, Gujarat

Name and Address of Member

\_\_\_\_\_  
Signature of Shareholder /Proxy/Representative  
(Please Specify)

**Note :**

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



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

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

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

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

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



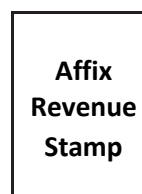
As my / our proxy to attend and vote (on a poll) for me/ us and on my / our behalf at the 4th Annual General Meeting of the Company, to be held on 14th day of August, 2018 at 11:00A.M. at Shreenathji Industrial Estate, Plot No. 11, Near Kuvadava G I D C, National Highway 8-B, Rajkot-360023, Gujarat and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No.	Resolution Details	I assent to the resolution	I dissent from the resolution
<b>ORDINARY BUSINESS:</b>			
1.	Adoption of Financial Statements for the year 2017-18, together with the Reports of the Auditor and the Board thereon.		
2.	Appointment of Director Mr. Jadavjibhai D. Patel Executive Director, who retires by rotation and offer himself for re appointment.		
3.	Appointment of the Statutory Auditor.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature of shareholder(s) : \_\_\_\_\_

Signature of Proxy holder(s) : \_\_\_\_\_



Notes :

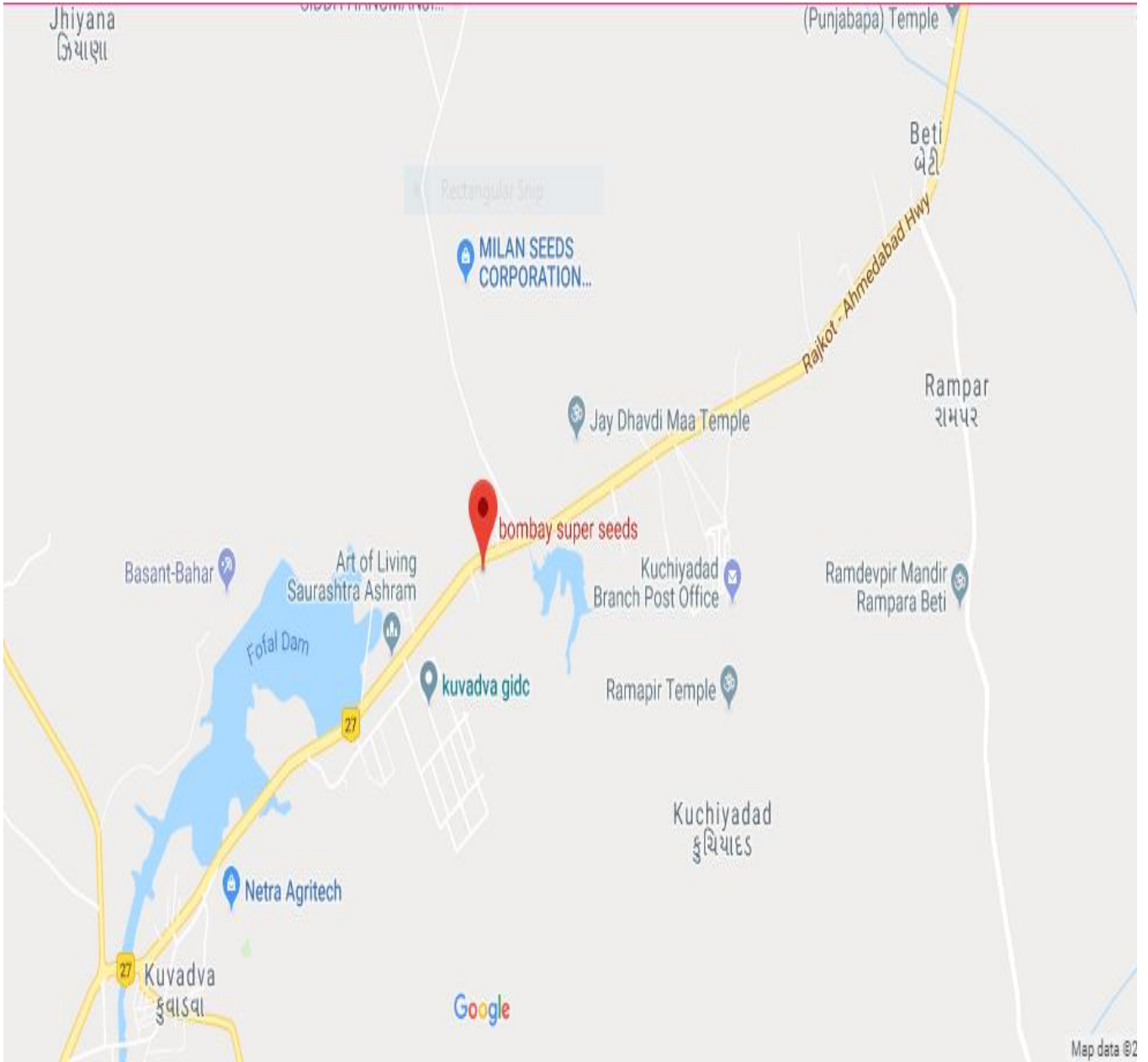
- 1 This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- 2 For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the 4<sup>th</sup> Annual General Meeting.



**ROAD MAP OF BOMBAY SUPER HYBRID SEEDS LIMITED**

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

**(Annual General Meeting Venue)**





## **BOMBAY SUPER HYBRID SEEDS LIMITED**

Plot No. 8, 9, 10, 11, Shreenathji Industrial Estate, Near Kuvadva G.I.D.C,  
National Highway 8-B, Kuvadva - 360 023. Dist. Rajkot (Gujarat) INDIA

 +91 96879 67096 / +91 96879 66796

 [www.bombaysuperseeds.com](http://www.bombaysuperseeds.com)

 [info@bombaysuper.in](mailto:info@bombaysuper.in)