

NOTICE

Notice is hereby given that the Twentieth Annual General Meeting of the Members of Yaaganti Seeds Private Limited will be held on Tuesday, 20 Sep 2016 at 05.00 P.M. at Sy No.69, Kandlakoya, Gundla Pochampally Village, Medchal Mandal, Telangana – 501401 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31 Mar 2016 and the Profit and Loss Account for the year ended as on that date, together with the Reports of the Auditors and Directors thereon.
2. To re-appoint Dr. P. Sateesh Kumar, Director (DIN: 00023149) of the Company who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 to 142 and other applicable provisions, if any, of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules, 2014 as may be applicable and amended from time to time and pursuant to the resolution passed by the members at the Annual General Meeting held on 22 Sep 2015 appointing M/s. Bhaskara Rao & Co., Chartered Accountants (Firm Registration No: 000459S), as the statutory auditors of the Company to hold office till the conclusion of 24th Annual General Meeting to be held in the year 2020 be and is hereby ratified for the financial year 2016-17 and that the Board of Directors be and are hereby authorized to fix such remuneration as may be mutually agreed to between the auditors and the Board of Directors of the Company.”

For and on behalf of Yaaganti Seeds Private Limited



K. Venkatarao

K. Venkatarao
Director
DIN: 01550521

Date: 01.08.2016
Place: Hyderabad

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**
2. An instrument appointing proxy to be valid must be duly filled, stamped, signed and deposited at the Registered Office of the Company, not later than 48 hours before commencement of the meeting.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. Members are requested to intimate change of address, if any, immediately to the registered office of the company.

Explanatory Statement as per Secretarial Standard - 2:

Item no. 2:

The Company being 100% subsidiary of public company (i.e. Nuziveedu Seeds Limited), provisions of section 152 (6) of the Companies Act, 2013 are applicable and accordingly, Dr. P. Sateesh Kumar (DIN: 00023149) retires by rotation and being eligible offers himself for re-appointment.

Subject to clause 1.2.5 of secretarial standard – 2 issued by the Institute of Company Secretaries of India following details of Dr. P. Sateesh Kumar are submitted for consideration of members:

No	Particulars	Details
1	Age:	57 years
2	Qualification:	He holds a bachelor's degree in Science (Agriculture) from Andhra Pradesh Agricultural University and has a doctorate degree in Philosophy in the school of Life Sciences from the University of Hyderabad
3	Experience in years:	He was previously associated with the Department of Plant Science, University of Alberta, Canada. He was felicitated by the Seedsman Association for his outstanding contribution in the field of agriculture.
4	Terms and conditions of reappointment:	Director eligible to retire by rotation.
5	Remuneration paid :	Nil
6	Remuneration proposed to be paid:	Nil
7	Date of first appointment on the Board:	4 th December 2014
8	Shareholding in the Company:	Nil
9	Relationship with other Directors:	Nil
10	Number of Board meetings attended during the year:	Attended 4 out of 4 Board meeting held during the year

Details of Directorships, Membership/Chairmanship of Committees held by Dr. P. Sateesh Kumar on other boards are as follows:

S. No	Name of the Company	Designation	Name of the Committee and position
1	Eco Safe Systems Private Limited	Director	Not Applicable
2	Prabhat Agri Biotech Limited	Nominee Director	1. Audit Committee – Chairman 2. Management Committee – Chairman 3. CSR Committee - Member
3	Bio Informatix Private Limited	Director	Not Applicable
4	Swadeshi Bio-Technics Limited	Director	Not Applicable
5	Swarnabharat Bio-Technics	Director	Not Applicable

	Private Limited		
6	Nuziveedu Seeds Limited	Whole-time Director	1. Management Committee – Member 2. Stakeholders Relationship Committee – Member 3. Research & Development Sub-Committee - Chairman
7	Global Agrigenetics India Private Limited	Director	Not Applicable
8	Pravardhan Seeds Private Limited	Director	Not Applicable
9	NSL Fertilizer Ventures Private Limited	Director	Not Applicable
10	Padmapriyan Capital Markets Private Limited	Additional Director	Not Applicable

For and on behalf of Yaaganti Seeds Private Limited



K. Venkatarao
Director
DIN: 01550521

Date: 01.08.2016

Place: Hyderabad

Yaaganti Seeds Private Limited

CIN: U01112TG1996PTC025622

Regd. Office: Sy No.95/2, Gundla Pochampally Village, Medchal Mandal, Ranga Reddy District,
Telangana – 500014; Telephone: 08418-308888

20th Annual General Meeting – Tuesday, 20th September 2016

PROXY FORM

Form No. MGT-11

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

Name of the member(s):

Registered Address:

E-mail ID:

Folio No. / Client ID No.:

DP ID:

I/We, being the member(s) of Yaaganti Seeds Private Limited, holding shares,
hereby appoint:

A	Name:
	Email id:
	Address:
	Signature:
or failing him	
B	Name:
	Email id:
	Address:
	Signature:
or failing him	
C	Name:
	Email id:
	Address:
	Signature:

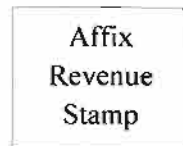
as my/our proxy to attend and vote (on poll) for me/us, on my/our behalf at the **20th Annual General Meeting of the Company to be held on Tuesday, 20th September 2016 at 05.00 PM** at Sy No.69, Kandlakoya, Gundla Pochampally Village, Medchal Mandal, Telangana – 501401 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution	For	Against
	Ordinary Business		
1	Adoption of Accounts for financial year 2015-16		
2	Re-appointment of Dr. P. Sateesh Kumar who retires by rotation		
3	Re-appointment of M/s. Bhaskara Rao & Co., Chartered Accountants as Statutory Auditors		

Signed this day of 2016

Signature of the Shareholder.....

Signature of the Proxy holder(s)



Notes:

- a) This form of proxy in order to be effective should be duly filled, stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- b) Proxy need not be a member of the Company.
- c) Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.

Yaaganti Seeds Private Limited

CIN: U01112TG1996PTC025622

Regd. Office: Sy No.95/2, Gundla Pochampally Village, Medchal Mandal, Ranga Reddy District,
Telangana – 500014; Telephone: 08418-308888

ATTENDANCE SLIP 20th ANNUAL GENERAL MEETING

L.F. / Demat A/c No _____ No. of shares held _____

Name(s) in Full Name & Address as Regd. with the Company

1. _____

2. _____

3. _____

I hereby record my presence at 20th Annual General Meeting of shareholders of Yaaganti Seeds Private Limited at Sy No.69, Kandlakoya, Gundla Pochampally Village, Medchal Mandal, Telangana – 501401 on Tuesday, the 20th day of September 2016.

Please tick ✓ in the Box

Equity Shareholder

Proxy

Equity Shareholder Signature

Proxy's Signature

Notes:

1. Equity shareholders/proxies are requested to bring this slip with them. Duplicate slips will not be issued at the entrance of the venue of the meeting
2. Equity shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting place.

Route map to the venue of Annual General Meeting:



YAAGANTI SEEDS PRIVATE LIMITED

BOARD'S REPORT

To the Members,

Your Directors have pleasure in presenting before you the 20th Annual Report of the Company together with the Audited Statements of Accounts for the financial year ended on 31 Mar 2016.

FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS:

The Company's financial performance, for the financial year ended on 31 Mar 2016 is summarised below: (in Rs.)

Particulars	2015-16	2014-15
Gross Income	701,484,468	777,738,109
Profit Before Interest and Depreciation	35,299,905	(112,494,617)
Finance Costs	9,255,558	18,381,478
Gross Profit	26,044,347	(130,876,095)
Depreciation expense	2,411,195	12,211,490
Net Profit Before Tax	23,633,152	(143,087,585)
Provision for Tax	8,536,059	4,343,853
Net Profit After Tax	15,097,093	(147,431,438)
Balance of Profit brought forward	(245,094,097)	(97,379,071)
Balance available for appropriation	(229,997,004)	(245,094,097)
Proposed Dividend on Equity Shares	0.00	0.00
Tax on proposed Dividend	0.00	0.00
Transfer to General Reserve	0.00	0.00
Surplus carried to Balance Sheet	(229,997,004)	(245,094,097)

REVIEW OF OPERATIONS AND OUTLOOK:

Financial year 2015-16 was a favourably good year for the Company as compared to the last financial year. The transition in the business model of the Company caused various challenges to the Company; however the Company achieved profit this year due to various strategic and business decisions taken by the management.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There were no material changes and commitments affecting financial position of the company between 31st March 2016 and the date of Board's Report.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There are no changes in the nature of the company's business during the financial year under review.

DIVIDEND:

Your directors do not recommend any dividend for the year under review.

BOARD MEETINGS:

The Board met 4 times during the financial year under review. The meetings were held on 12 Jun 2015, 30 Jul 2015, 17 Oct 2015 and 1 Feb 2016.

DIRECTORS:

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Dr. P. Sateesh Kumar (DIN: 00023149), Director of the Company retire by rotation at the ensuing Annual general Meeting and being eligible has offered himself for reappointment.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of section 134 (5) of the Companies Act, 2013, your Directors hereby confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and

- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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, an extract of annual return in **MGT 9** has been attached to this Report as **ANNEXURE I**.

AUDITORS:

At the Annual General Meeting held on 22 September 2015, M/s. M. Bhaskara Rao & Co., Chartered Accountants, (FRN: 000459S) were appointed as the statutory auditors of the Company to hold office till the conclusion of 24th Annual General Meeting to be held in the calendar year 2020. As per Section 139(1) of the Companies Act, 2013, appointment of auditors shall be placed for ratification at every AGM. Accordingly the appointment of M/s. M. Bhaskara Rao & Co., Chartered Accountants, (FRN: 000459S) as Statutory Auditors of the Company is placed for ratification by the members at the ensuing AGM.

AUDIT REPORT:

There are no comments, qualifications, reservations, adverse remarks or disclaimers made by the statutory auditors in their audit report for the period under review and hence it requires no explanation from the Board.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

Though the company is not engaged in manufacturing activity it continues to take all possible steps to conserve energy. These include using efficient electric fittings and equipment's in the premises that consume less energy than conventional ones.

Our holding Company- Nuziveedu Seeds Limited (NSL) invests in research and development and technology for developing new hybrids, product improvement and cost reduction. The Company does

trading of seeds developed and produced by NSL and hence no investments in technology and research and development are made by the Company.

The Company did not have any foreign exchange earnings and outgo during the year under review.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year under review, the Company did not advance any loan or guarantee or made any investment.

RISK MANAGEMENT POLICY:

The Board has adopted the risk management framework of its holding Company – Nuziveedu Seeds Limited (NSL) and aligned its risks with those of NSL.

RELATED PARTY TRANSACTIONS:

During the year under review, there were no contracts or arrangements with related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013.

DISCLOSURE UNDER THE SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

During the year under review, the Company did not receive any complaints or cases pertaining to sexual harassment pursuant to Sexual Harassment of women at workplace (Prevention, prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from the Banks, Customers and Shareholders for the confidence reposed in the Company, during the year under review.

Your directors also wish to place on record their deep sense of appreciation for the committed services, hard work, dedication and commitment of the Executives, Staff and Workers of the Company at all levels.



For and on behalf of the Board

Dr. P Sateesh Kumar
Director
DIN: 00023149

K Venkatarao
Director
DIN: 01550521

Place: Hyderabad

Date: 01.08.2016

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31st March, 2016
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN: U01112TG1996PTC025622
- ii) Registration Date: 04/11/1996
- iii) Name of the Company: Yaaganti Seeds Private Limited
- iv) Category/Sub – Category of the Company: Company limited by shares
- v) Address of the Registered office and contact details: Sy. No. 95/2, Gundla Pochampally Village, Medchal Mandal, R. R. Dist., Telangana. Phone No. 040-30514444, Email: Sarabjeet.k@nuziveeduseeds.com
- vi) Whether, listed company: No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any:

KARVY COMPUTESHARE PRIVATE LIMITED.
Karvy Selenium Tower B, Plot No. 31-32, Gachibowli,
Financial District, Nanakramguda, Hyderabad – 500032
Telephone No.: 040-67161503
Email: varghese@karvy.com

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:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
I	Production, processing, packing, marketing and research in agricultural seeds	011	100%

i. Other	0	0	0	0	0	0	0	0	Nil
Sub-Total-B (1)	0	0	0	0	0	0	0	0	Nil
2. Non- Institution									
a. Body Corp.	0	0	0	0	0	0	0	0	Nil
Indian	0	0	0	0	0	0	0	0	Nil
Overseas	0	0	0	0	0	0	0	0	Nil
b. Individual	0	0	0	0	0	0	0	0	Nil
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0	0	0	0	0	Nil
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	Nil
c. Other	0	0	0	0	0	0	0	0	Nil
Sub-Total-B (2)	0	0	0	0	0	0	0	0	Nil
Net Total (1+2)	0	0	0	0	0	0	0	0	Nil
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	Nil
Grand Total (A+B+C)	0	1215000	1215000	100.00	0	1215000	1215000	100.00	Nil

(ii) Shareholding of Promoters

S.No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Nuziveedu Seeds Limited	1215000	100	0	1215000	100	0	Nil
	Total	1215000	100	0	1215000	100	0	Nil

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

S.No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NIL	NIL	NIL	NIL

	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year	NIL	NIL	NIL	NIL

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	0	0
	At the End of the year (or on the date of separation, if separated during the year)	0	0	0	0

(v) Shareholding of Directors and Key Managerial Personnel:

S. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	0	0
	At the End of the year (or on the date of separation, if separated during the year)	0	0	0	0

V. INDEBTEDNESS

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

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
1. Principal Amount	8,68,77,273	-	-	8,68,77,273
2. Interest due but not paid	-	-	-	-
3. Interest accrued but not due	-	-	-	-
Total (1+2+3)	8,68,77,273	-	-	8,68,77,273
Change in Indebtedness during the financial year				
Addition	-	-	-	-
Reduction	8,19,88,910	-	-	8,19,88,910
Net Change	8,19,88,910	-	-	8,19,88,910
Indebtedness at the end of the financial year				
1. Principal Amount	48,88,363	-	-	48,88,363
2. Interest due but not paid	-	-	-	-
3. Interest accrued but not due	-	-	-	-
Total (1+2+3)	48,88,363	-	-	48,88,363

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Nil

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
1	Gross salary	-	-	-	-
	a. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	b. Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c. Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit	-	-	-	-
	- Others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total-(A)	-	-	-	-
	Ceiling as per the Act	-	-	-	-
		-	-	-	-

B. Remuneration to other directors: Nil

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	-	-	-	-	-
	a. Fee for attending board / committee meetings	-	-	-	-	-
	b. Commission	-	-	-	-	-
	c. Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
3	a. Fee for attending board / committee meetings	-	-	-	-	-
	b. Commission	-	-	-	-	-
	c. Others, please specify	-	-	-	-	-
	Total-(2)	-	-	-	-	-
	Total-B (1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: Nil

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
1	Gross salary	-	-	-	-
	a. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	b. Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c. Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit	-	-	-	-
	- Others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	N/A	N/A	N/A	N/A	N/A
Punishment	N/A	N/A	N/A	N/A	N/A
Compounding	N/A	N/A	N/A	N/A	N/A
B. Directors					
Penalty	N/A	N/A	N/A	N/A	N/A
Punishment	N/A	N/A	N/A	N/A	N/A
Compounding	N/A	N/A	N/A	N/A	N/A
C. Other Officers In Default					
Penalty	N/A	N/A	N/A	N/A	N/A
Punishment	N/A	N/A	N/A	N/A	N/A
Compounding	N/A	N/A	N/A	N/A	N/A

For and on behalf of the Board



P Sateesh Kumar

P Sateesh Kumar

Director

DIN: 00023149

K. Venkatarao

K. Venkatarao

Director

DIN: 01550521

Place: Hyderabad

Date: 01.08.2016

Independent Auditor's Report

To
The Members of
Yaaganti Seeds Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Yaaganti Seeds Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's 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 financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



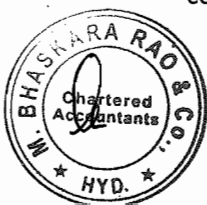
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the balance sheet, the statement of profit and loss and the cash flow statement dealt by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us
 - i. the Company has no pending litigations as on March 31, 2016 requiring disclosure in the financial statements.
 - ii. the company is has made provision, as required under any law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.



- iii. there are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

for M. Bhaskara Rao & Co.,
Chartered Accountants
Firm Registration No. 000459S



M. V. Ramana Murthy
M. V. Ramana Murthy
Partner
Membership No. 206439

Hyderabad, May 20, 2016

Annexure A to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Yaaganti Seeds Private Limited)

- (i) In respect of its Fixed Assets:
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - (b) According to the information and explanations given to us, the fixed assets have been physically verified during the year by the management and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The Company is engaged in production and trading of seeds. According to the information and explanations given to us, the inventory has been physically verified by the Company during the year and no material discrepancies were noticed on such verification.
- (iii) According to the information and explanations given to us, the company has not granted any loans secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and accordingly paragraph 3(iii) of the Order is not applicable, at present.
- (iv) According to the information and explanations given to us, the company has neither granted any loans, guarantees, securities nor made any investments covered under provisions of section 185 and 186 of the Act and accordingly paragraph 3(iv) of the Order is not applicable to the Company at present.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits in terms of Section 73 to 76 of the Companies Act, 2013. Accordingly paragraph 3(v) of the Order is not applicable to the Company.
- (vi) According to the information and explanations given to us, the industry in which the company operates, is exempt from requirements to maintain cost records specified under Section 148(1) of the Companies Act, 2013 and the rules made thereunder. Accordingly paragraph 3(vi) of the order is not applicable to the company.
- (vii) According to the information and explanations given to us and according to the books and records as produced and examined by us in accordance with the generally accepted auditing practices in India, in respect of statutory dues:
- (a) The Company is regular in depositing undisputed statutory dues including provident fund, ESI, income tax, sales-tax, service tax, custom duty, value added tax, cess and any other material statutory dues applicable to it with the appropriate authorities during the year.



- (b) There were no undisputed amounts payable in respect of provident fund, income tax, sales tax, service tax, customs duty, value added tax and cess which were in arrears as at March 31, 2016 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there are no dues of sales tax, service tax or duty of customs or duty of excise or value added tax or Cess that have not been deposited on account of any dispute except dues under income tax. The details of such dispute are as under:

Name of the Statute	Nature of Dues	Amount (in Rs.)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax Liability	4,45,000	Assessment Year 11-12	CIT

- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks or government. The Company has not issued any debentures and accordingly, provisions of paragraph 3(viii) relating to default in repayment of dues to debenture holders are not applicable to the Company at present.
- (ix) The Company did not raise any monies by way of initial public offer or further public offer (including debt instruments). According to the information and explanations given to us, the Company has not availed any term loans during the year. Hence the provisions of paragraph 3(ix) of the Order are not applicable to the Company at present.
- (x) During the course of our examination of the books and other records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year, nor have we been informed of such case by the management.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, no managerial remuneration has been paid or provided during the year. Accordingly, paragraph 3 (xi) of the Order is not applicable.
- (xii) According to the information and explanations given to us and based on our examination of the records, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him during the year.



(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

for M. Bhaskara Rao & Co.,
Chartered Accountants
Firm Registration No. 000459S



M. V. Ramana Murthy
M. V. Ramana Murthy
Partner
Membership No. 206439

Hyderabad, May 20, 2016

**Annexure B to the Independent Auditor's report
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the
Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Yaaganti Seeds Private Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

for M. Bhaskara Rao & Co.,
Chartered Accountants
Firm Registration No. 000459S



M. V. Ramana Murthy
M. V. Ramana Murthy
Partner
Membership No. 206439

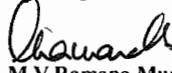
Hyderabad, May 20, 2016

Yaaganti Seeds Private Limited
Balance Sheet as at 31st March 2016
(All amounts are in Indian Rupees except for share data or otherwise stated)

Particulars	Note No.	As at 31st March 2016	As at 31st March 2015
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	12,150,000	12,150,000
(b) Reserves and surplus	4	(109,659,209)	(124,756,302)
		<u>(97,509,209)</u>	<u>(112,606,302)</u>
2 Non-current liabilities			
(a) Other long-term liabilities	5	20,924,000	26,750,000
(b) Long-term provisions	6	75,922	724,599
		<u>20,999,922</u>	<u>27,474,599</u>
3 Current liabilities			
(a) Short-term borrowings	7	4,888,363	86,877,273
(b) Trade payables	8	64,525,806	164,287,617
(c) Other current liabilities	9	88,915,524	98,459,932
(d) Short-term provisions	10	3,768,952	5,079,885
		<u>162,098,645</u>	<u>354,704,707</u>
TOTAL		<u>85,589,358</u>	<u>269,573,004</u>
II. ASSETS			
1 Non-current assets			
(a) Fixed assets	11		
(i) Tangible assets		5,326,367	7,937,895
(ii) Intangible assets		15,129	20,762
(b) Non-current investments	12	427,065	427,065
(c) Deferred tax asset (net)	13	8,737,924	14,877,210
(d) Long-term loans and advances	14	2,236,350	2,813,310
		<u>16,742,835</u>	<u>26,076,242</u>
2 Current assets			
(a) Inventories	15	7,380,779	92,713,984
(b) Trade receivables	16	57,961,682	136,528,250
(c) Cash and cash equivalents	17	770,089	2,515,682
(d) Short-term loans and advances	18	2,733,973	11,738,846
		<u>68,846,523</u>	<u>243,496,762</u>
TOTAL		<u>85,589,358</u>	<u>269,573,004</u>

The accompanying notes are integral part of the financial statements

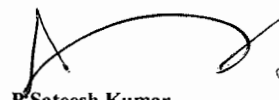
As per our report of even date attached
for **M. Bhaskara Rao & Co.**,
Chartered Accountants
Firm Registration no: 000459S


M V Ramana Murthy
Partner
Membership No.: 206439

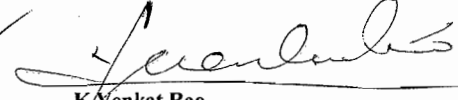
Place : Hyderabad
Date: May 20, 2016

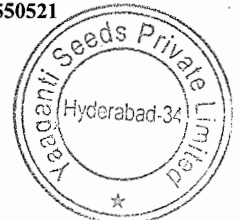


For and on behalf of the Board of Directors of
Yaaganti Seeds Private Limited


P. Sateesh Kumar
Director
DIN No:00023149

Place : Hyderabad
Date: May 20, 2016


K Venkat Rao
Director
DIN No.01550521

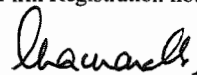


Yaaganti Seeds Private Limited
Statement of Profit and Loss for the year ended 31st March 2016
(All amounts are in Indian Rupees except for share data or otherwise stated)

Particulars	Note No.	Year ended 31st March 2016	Year ended 31st March 2015
I Revenue from operations	19	627,656,706	777,738,109
II Other income	20	73,827,762	-
III Total Revenue (I + II)		701,484,468	777,738,109
IV Expenses:			
Cost of materials consumed	21	-	10,098,915
Purchases of stock-in-trade		304,133,409	514,556,081
Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	88,635,280	48,221,150
Employee benefits expense	23	18,578,995	28,124,482
Other expenses	24	254,836,879	289,232,098
Total Expenses		666,184,563	890,232,726
V Earnings before finance cost, depreciation, tax (III-IV)		35,299,905	(112,494,617)
VI Finance costs	25	9,255,558	18,381,478
VII Depreciation expense	11	2,411,195	12,211,490
VIII Profit before Exceptional Items & Tax (V-VI-VII)		23,633,152	(143,087,585)
IX Exceptional Items		-	-
X Profit/Loss after exceptional items and before tax (VIII-IX)		23,633,152	(143,087,585)
XI Tax expense:			
Current tax expense		1,947,618	-
MAT Credit Entitlement reversal		449,155	-
Deferred tax expense		6,139,286	4,343,853
XII Profit for the year (X - XI)		15,097,093	(147,431,438)
Earnings per equity share			
Basic and diluted		12.43	(121.34)
Nominal value per share		10.00	10.00
Number of shares considered for calculation of basic and diluted earnings per share		1,215,000	1,215,000

The accompanying notes are integral part of the financial statements

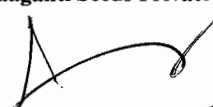
As per our report of even date attached
for **M. Bhaskara Rao & Co.**,
Chartered Accountants
Firm Registration no: 000459S



M V Ramana Murthy
Partner
Membership No.: 206439



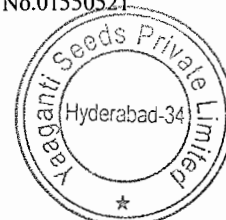
Place : Hyderabad
Date: May 20, 2016

For and on behalf of the Board of Directors of
Yaaganti Seeds Private Limited


P. Sateesh Kumar
Director
DIN No: 00023149


K. Venkat Rao
Director
DIN No. 01550521

Place : Hyderabad
Date: May 20, 2016



Yaaganti Seeds Private Limited

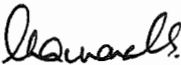
Cash flow Statement for the year ended 31st March 2016

(All amounts are in Indian Rupees except for share data or otherwise stated)

	Year ended 31st March 2016	Year ended 31st March 2015
Cash flow from operating activities		
Net Loss before tax and exceptional items	23,633,152	(143,087,585)
Adjustments for:		
Depreciation expense	2,411,195	12,211,490
Finance costs	9,255,558	18,381,478
Credit balances written back	(58,746,818)	(16,432)
Provision for bad and doubtful debts	-	45,372,933
Bad Debts Written off	62,112,640	-
Loss on sale of assets	16,965	8,793
Operating profit before working capital changes	38,681,072	(67,129,323)
(Increase) / Decrease in inventories	85,333,205	56,184,714
(Increase)/Decrease in trade receivables	75,200,747	30,822,057
(Increase)/Decrease in loans and advances	9,258,677	(465,308)
Increase/(Decrease) in trade payables, liabilities and provisions	(117,091,829)	55,569,778
Cash generated from operations	91,381,873	74,981,917
Income taxes paid	(2,073,617)	(175,202)
Net cash provided by operating activities - (A)	89,308,256	74,806,715
Cash flow from investing activities		
Acquisition of fixed assets	-	(135,849)
Proceeds from sale of assets	189,000	533,433
Interest received	1,620	-
Net cash used in investing activities - (B)	190,620	397,584
Cash flow from financing activities		
Repayment of borrowings	(81,988,911)	(93,361,412)
Finance costs paid	(9,255,558)	(18,460,185)
Net cash from / (used in) financing activities - (C)	(91,244,469)	(111,821,597)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(1,745,593)	(36,617,299)
Cash and cash equivalents at the beginning of the Year	2,515,682	39,132,981
Cash and cash equivalents at the end of the Year	770,089	2,515,682

Notes to cash flow statement	As at 31st March 2016	As at 31st March 2015
Components of cash and cash equivalents:		
Cash on hand	-	10,982
Balances with banks	770,089	2,504,700
- Current accounts	770,089	2,515,682


As per our report of even date attached
for **M. Bhaskara Rao & Co.**,
Chartered Accountants
Firm Registration no: 000459S


M V Ramana Murthy
Partner
Membership No.: 206439

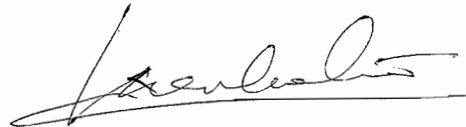


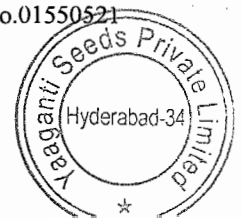
Place : Hyderabad
Date: May 20, 2016

For and on behalf of the Board of Directors of
Yaaganti Seeds Private Limited


P. Sateesh Kumar
Director
DIN No:00023149

Place : Hyderabad
Date: May 20, 2016


K. Venkata Rao
Director
DIN No.01550521



1. Company background

Yaaganti Seeds Private Limited (the "Company") is engaged in the research, production and sale of agricultural seeds through distributors and co-partners to farmers. During the year the company has purchased seed from Nuziveedu Seeds Limited and traded the same with its own brand names.

2. Statement of significant accounting policies

a) Basis of preparation

These financial statements have been prepared and presented on the accrual basis of accounting and comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of The Companies Act, 2013 and other accounting principles generally accepted in India, to the extent applicable.

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- i. It is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- ii. It is held primarily for the purpose of being traded;
- iii. It is expected to be realised within 12 months after the reporting date; or
- iv. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for atleast 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

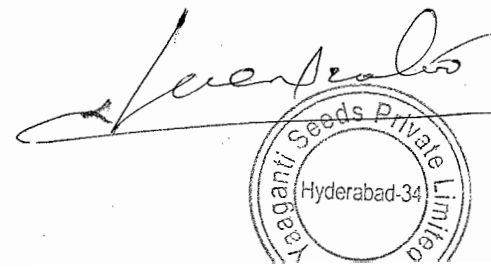
A liability is classified as current when it satisfies any of the following criteria:

- i. It is expected to be settled in the company's normal operating cycle;
- ii. It is held primarily for the purpose of being traded;
- iii. It is due to be settled within 12 months after the reporting date; or
- iv. The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.



b) Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

c) Inventories

- i) Inventories are measured at the lower of the cost and net realizable value. Cost is determined on “First-in-First out” basis.
- ii) Cost of inventories comprises all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition and is net of all allowance and any recoverable duties.
- iii) Cost of production includes cost of foundation seeds produced, land lease expenses, service charges paid to growers and other agricultural and incidental expenses.
- iv) Cost of work in progress and finished goods includes direct material and labour and a proportion of fixed overheads based on normal operating capacity.
- v) Net realisable value is the estimated selling price in the ordinary course of business, reduced by the estimated costs of completion and estimated costs necessary to affect the sale.
- vi) Raw materials and stores and spares held for use in the production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realisable value. The comparison of cost and net realisable value is made on an item-by-item basis.

d) Cash and cash equivalents

Cash and cash equivalents for the purpose of cashflow comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

e) Tangible fixed assets and depreciation

Tangible assets are carried at the cost of acquisition or construction less accumulated depreciation, impairment losses and specific grant / subsidies, if any. The cost of fixed assets includes non-refundable taxes, duties, freight and directly attributable cost of bringing the asset to its working condition for its intended use.

Expenditure specifically attributable to construction of a project is included as part of the cost of construction of the project and are included under Capital work-in-progress until capitalization.

Depreciation on tangible fixed assets is provided on Written Down Value Method, based on useful life of the assets as estimated by Management which coincides with the rates specified in Schedule II to the Companies Act, 2013. Depreciation is calculated on a pro-rata basis from the date of installation till the date the assets are sold or disposed. Individual assets costing less than 5,000 are depreciated in full in the year of acquisition.



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f) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- i) Revenue from sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, which based on the terms of the contract usually coincides with the delivery of the goods to the customers. Revenue from sale of goods is stated net of trade discounts, returns and sales tax, where applicable.
- ii) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

g) Investments

Investments are classified into current investments and long term investments.

Long-term investments are carried at cost less any other than temporary diminution in value, determined separately for each individual investment. The reduction in the carrying amount is reversed when there is a raise in the value of the investment or if the reason for the reduction no longer exists.

h) Employee benefits

Employee benefits in the form of Provident Fund and Employee state insurance are defined contribution schemes and the contributions are charged to the statement of profit and loss of the year when the contributions to the respective fund are due.

Gratuity liability is a defined benefit obligation and is provided on the basis of actuarial valuation on projected unit credit method at the end of each financial year.

Actuarial gains/losses are taken to statement of profit and loss of the period and are not deferred.

Short term compensated absences expected to be paid in exchange of services rendered by employee are recognized during the period when the employee renders the service. Provision for long term compensated absences is made on the basis of actuarial valuation at the balance sheet date, carried out by an independent actuary.

i) Borrowing costs

Borrowing cost includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign current borrowings to the extent they are regarded as adjustment to the interest cost.

Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised to the extent they related to the period till such assets are ready and for its intended use. All other borrowing costs are expensed in the period they occur.



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A handwritten signature in black ink, followed by a circular stamp. The stamp contains the text "Yaaganti Seeds Private Limited" and "Hyderabad-34".

j) Leases

Assets taken on lease where the Company acquires substantially the entire risks and rewards incidental to ownership are classified as finance leases. The amount recorded is lesser of the present value of minimum lease rental and other incidental expenses during the lease term or the fair value of the assets taken on lease. The rental obligations, net of interest charges are reflected as finance lease obligations.

Leases that do not transfer substantially all the risks and benefits of ownership are classified as operating leases recorded as expense as and when the payments are made over the lease term.

k) Earnings per share

The basic earnings per share ('EPS') is computed by dividing the net profit after tax for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit after tax for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date.

l) Income taxes

Income tax expense comprises current tax and deferred tax charge or credit.

Current tax

The current charge for income tax is calculated in accordance with the relevant regulations applicable to the Company.

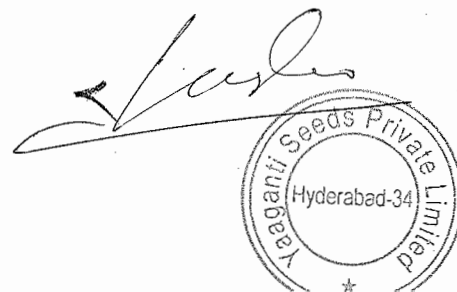
Deferred tax

Deferred tax charge or credit reflects the tax effects of current year timing differences between accounting income and taxable income for the year. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of tax losses, deferred tax assets are recognized only if there is virtual certainty supported of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and are written-down or written-up to reflect the amount that is reasonably certain to be realised. The break-up of the major components of the deferred tax assets and liabilities at each balance sheet date has been arrived after setting off deferred tax assets and liabilities where the Company has a legally enforceable right to set off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.



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m) Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired based on internal/external factors. If any such indication exists, the Company estimates the recoverable amount of the asset which is greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, impairment provision is created to bring down the carrying value to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment provision created earlier is reversed to bring it at the recoverable amount subject to a maximum of depreciated historical cost.

n) Provisions and contingent liabilities

The Company creates a provision when there is a present obligation as a result of a past event that requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



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Yaaganti Seeds Private Limited
Notes to the Financial Statements for the Year ended 31st March 2016
 (All amounts are in Indian Rupees except for share data or otherwise stated)

Note No.	Particulars	As at 31st March 2016	As at 31st March 2015
3	Share capital		
	Authorised:		
	1,440,000 (as at 31.03.2015: 1,440,000) equity shares of Rs. 10/- each	14,400,000	14,400,000
	Issued, Subscribed and Paid up		
	1,215,000 (as at 31.03.2015: 1,215,000) equity shares of Rs. 10/- each fully paid-up	12,150,000	12,150,000
		<u>12,150,000</u>	<u>12,150,000</u>

3(a) Reconciliation of number of outstanding shares:

Particulars	As at 31st March 2016		As at 31st March 2015	
	No. of Shares	Rs.	No. of Shares	Rs.
Equity Shares of Rs. 10/- each				
Shares outstanding at the beginning of the Year	1,215,000	12,150,000	1,215,000	12,150,000
Shares issued during the Year	-	-	-	-
Shares outstanding at the end of the Year	<u>1,215,000</u>	<u>12,150,000</u>	<u>1,215,000</u>	<u>12,150,000</u>

Notes:

Terms and rights attached to equity shares:

Equity shares of the company has a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

3(b) Equity shares of Rs. 10/- each held by Holding Company:

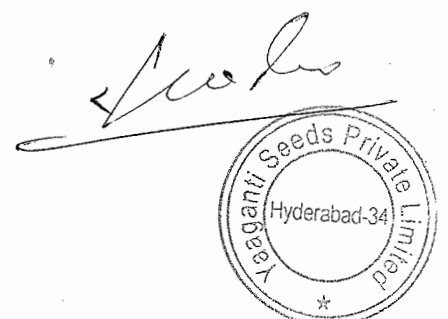
Particulars	As at 31st March 2016		As at 31st March 2015	
	No. of Shares	Rs.	No. of Shares	Rs.
Aggregate shares held by Holding Company				
Nuziveedu Seeds Limited	1,214,999	12,149,990	1,214,999	12,149,990
	<u>1,214,999</u>	<u>12,149,990</u>	<u>1,214,999</u>	<u>12,149,990</u>

3(c) Details of shareholders holding more than 5 % shares:

Particulars	As at 31st March 2016		As at 31st March 2015	
	No. of Shares	%	No. of Shares	%
Equity Shares of Rs. 10/- each fully paid-up				
Nuziveedu Seeds Limited	1,214,999	100.00%	1,214,999	100.00%



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Yaaganti Seeds Private Limited
Notes to the Financial Statements for the Year ended 31st March 2016
(All amounts are in Indian Rupees except for share data or otherwise stated)

Note No.	Particulars	As at 31st March 2016	As at 31st March 2015
4	Reserves and surplus		
4(a)	Securities premium account	54,287,420	54,287,420
4(b)	General reserve	66,050,375	66,050,375
4(c)	Surplus		
	Balance at the beginning of the Year	(245,094,097)	(97,379,071)
	Add: Profit/Loss for the Year	15,097,093	(147,431,438)
	Less: Additional Depreciation charged to Opening Reserve	-	283,588
	Profit available for appropriations	(229,997,004)	(245,094,097)
	Less: Appropriations		
	Transfer to general reserve	-	-
	Balance at the end of the Year	(229,997,004)	(245,094,097)
		(109,659,209)	(124,756,302)
5	Other long-term liabilities		
	Security deposits	20,924,000	26,750,000
		20,924,000	26,750,000
6	Long-term provisions		
	Provision for employee benefits		
	Provision for gratuity	-	-
	Provision for compensated absences	75,922	724,599
		75,922	724,599
7	Short-term borrowings		
	Secured		
	Loans repayable on demand		
	- Working capital loans from banks (i)	4,888,363	86,877,273
		4,888,363	86,877,273

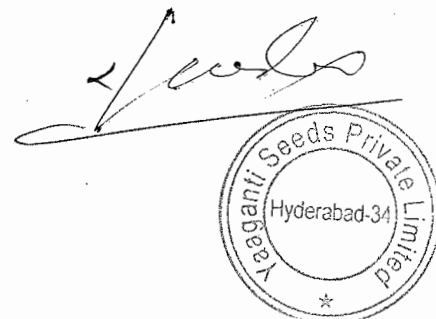
Notes:

(i) Terms of repayment of secured loans from banks and nature of security:

Working capital loans from banks carry an interest ranging from 11.75% to 12.00% and are secured by exclusive charge on current assets of the company present and future movable fixed assets of the company and are further secured by way of corporate guarantee given by Nuziveedu Seeds Limited.



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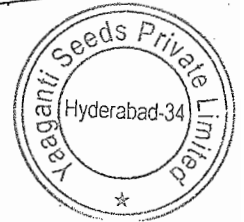
Yaaganti Seeds Private Limited
Notes to the Financial Statements for the Year ended 31st March 2016
 (All amounts are in Indian Rupees except for share data or otherwise stated)

Note No.	Particulars	As at 31st March 2016	As at 31st March 2015
8	Trade payables		
	Total outstanding dues to micro and small enterprises(refer note no.28)	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	64,525,806	164,287,617
		<u>64,525,806</u>	<u>164,287,617</u>
	(Trade Payables includes Provision of Discount of Rs.1,09,47,467/-, As at 31st March 2015 : Rs. 4,51,57,212)		
9	Other current liabilities		
i	Interest accrued but not due on borrowings and deposits	-	-
ii	Advances received from customers	85,911,557	92,468,227
iii	Statutory liabilities	280,385	307,137
iv	Employee payables	2,723,581	5,667,233
v	Others	-	17,335
		<u>88,915,524</u>	<u>98,459,932</u>
10	Short-term provisions		
i	Provision for compensated absences	108,098	38,137
ii	Provision for gratuity	-	-
iii	Provision for Sales Returns	1,573,928	5,041,748
iv	Provision for Taxation	2,086,926	-
		<u>3,768,952</u>	<u>5,079,885</u>



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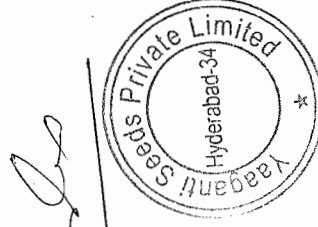
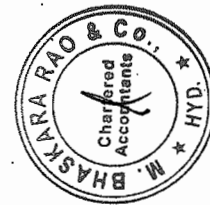
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Yaaganti Seeds Private Limited
to the Financial Statements for the Year ended 31st March 2016
 amounts are in Indian Rupees except for share data or otherwise stated)

Fixed assets

Particulars	Gross block				Depreciation / amortisation				Net block	
	As at 1st April 2015	Additions during the Year	Deletions during the Year	As at 31st March 2016	As at 1st April 2015	For the year	Depreciation charged to Opening Retained Earnings	On Deletions during the year	As at 31st March 2016	As at 31st March 2015
Fixed assets	669,300	-	-	669,300	-	-	-	-	669,300	669,300
Intangible assets	4,139,290	-	-	4,139,290	2,282,198	353,962	-	-	1,503,130	1,857,092
Plant and equipment	12,758,462	-	-	12,758,462	10,495,268	748,351	-	-	1,514,843	2,263,194
Leases	536,116	-	32,919	503,197	341,061	93,358	-	20,547	89,324	195,056
Tools and fixtures	9,919,032	-	1,682,751	8,236,281	7,252,208	1,051,712	-	1,576,826	1,509,188	2,666,826
Plant and fixtures	2,457,262	-	768,970	1,688,292	2,260,946	81,024	-	682,973	29,295	196,316
Processing equipment	3,339,406	-	51,668	3,287,738	3,249,293	77,155	-	49,997	11,287	90,111
Intangible assets	30,792	-	-	30,792	10,030	5,633	-	-	15,129	20,762
Total	33,849,660	-	2,536,308	31,313,352	25,891,004	2,411,195	-	2,330,343	5,341,496	7,958,657
Previous year	35,154,206	135,849	1,440,395	33,849,660	14,294,096	12,211,490	283,588	898,169	7,958,657	20,860,111



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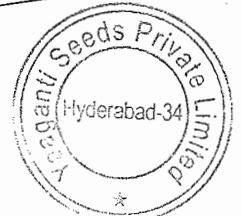
Yaaganti Seeds Private Limited
Notes to the Financial Statements for the Year ended 31st March 2016
 (All amounts are in Indian Rupees except for share data or otherwise stated)

Note No.	Particulars	As at 31st March 2016	As at 31st March 2015
12	Non-current investments		
	Long term other investments, quoted at cost		
	Investments in mutual funds		
i	JM Equity Fund	122,292	122,292
ii	Birla Sun Life Midcap Fund	304,773	304,773
		<u>427,065</u>	<u>427,065</u>
	Aggregate amount of quoted investments	427,065	427,065
	Market value of quoted investments	813,366	864,185
13	Deferred tax asset (net)		
	On account of		
	- Depreciation	1,365,083	1,108,227
	- Disallowances U/s 43B, 40A(7) and 40(a)(ia) of Income Tax Act, 1961	208,031	294,392
	- Provision for Bad & Doubtful Debts	7,164,809	13,474,590
		<u>8,737,924</u>	<u>14,877,210</u>
14	Long-term loans and advances		
	(Unsecured, considered good)		
i	Security deposits	727,436	981,240
ii	Advance income tax (net)	353,847	227,848
iii	MAT credit entitlement	1,155,067	1,604,222
		<u>2,236,350</u>	<u>2,813,310</u>
15	Inventories		
	(at lower of cost or net realisable value)		
i	Raw materials	-	-
ii	Work in progress	-	-
iii	Finished goods	538,911	559,577
iv	Stock-in-trade	6,841,868	92,154,407
v	Stores and spares	-	-
		<u>7,380,779</u>	<u>92,713,984</u>



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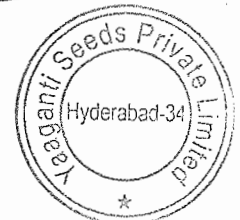
Yaaganti Seeds Private Limited
Notes to the Financial Statements for the Year ended 31st March 2016
 (All amounts are in Indian Rupees except for share data or otherwise stated)

Note No.	Particulars	As at 31st March 2016	As at 31st March 2015
16	Trade receivables (Unsecured, considered good)		
	Receivables outstanding for a period exceeding six months from the date they became due for payment		
	Considered good	13,029,049	31,950,670
	Considered Doubtful	23,187,085	75,801,215
		<u>36,216,134</u>	<u>107,751,885</u>
	Less: Allowance for Bad and Doubtful Debts	23,187,085	75,801,215
		13,029,049	31,950,670
	Other Receivables	44,932,633	104,577,580
		<u>57,961,682</u>	<u>136,528,250</u>
17	Cash and cash equivalents		
i	Balances with banks in current accounts	770,089	2,504,700
ii	Cash on hand	-	10,982
		<u>770,089</u>	<u>2,515,682</u>
18	Short-term loans and advances (Unsecured, considered good)		
i	Advance recoverable in cash or in kind or for value to be received	12,173	9,964,849
ii	Loans and advances to employees	404,018	970,942
iii	Other loans and advances	2,317,782	803,055
		<u>2,733,973</u>	<u>11,738,846</u>



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Yaaganti Seeds Private Limited
Notes to the Financial Statements for the Year ended 31st March 2016
(All amounts are in Indian Rupees except for share data or otherwise stated)

Note No.	Particulars	Year ended 31st March 2016	Year ended 31st March 2015
19	Revenue from operations		
	Sale of seeds (own production)	-	31,958,535
	Sale of seeds (purchased)	-	20,406,174
	Sale of seeds (traded)	659,586,630	757,303,870
		<u>659,586,630</u>	<u>809,668,579</u>
	Less : Rebates and trade discounts	31,999,497	42,851,025
	Sale of seeds (net)	627,587,133	766,817,554
	Other operating revenues	69,573	10,920,555
		<u><u>627,656,706</u></u>	<u><u>777,738,109</u></u>
	Class of goods sold		
	Seeds	627,587,133	766,817,554
20	Other income		
	Interest income	1,620	-
	Other non operating income	15,079,324	-
	Provision no longer required written back	58,746,818	-
		<u><u>73,827,762</u></u>	<u><u>-</u></u>
21	Cost of materials consumed		
	Own production		
	Opening stock of raw materials	-	2,251,005
	Less: Closing stock of raw seeds produced	-	-
		<u><u>-</u></u>	<u><u>2,251,005</u></u>
	Packing and other material consumed	-	7,847,911
		<u><u>-</u></u>	<u><u>10,098,915</u></u>



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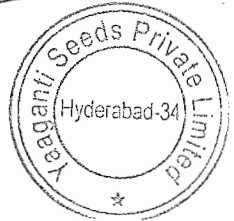
Yaaganti Seeds Private Limited
Notes to the Financial Statements for the Year ended 31st March 2016
 (All amounts are in Indian Rupees except for share data or otherwise stated)

Note No.	Particulars	Year ended 31st March 2016	Year ended 31st March 2015
22	Changes in inventories of finished goods, work-in-progress and stock-in-trade		
	Own production		
	Finished Goods		
	Opening stocks	559,577	10,742,418
	Closing stocks	538,912	559,577
		<u>20,665</u>	<u>10,182,841</u>
	Work-in-progress		
	Opening stocks	-	73,171,319
	Closing stocks	-	-
		<u>-</u>	<u>73,171,319</u>
	Stock-in-trade		
	Opening stocks	92,154,407	54,886,045
	Closing stocks	6,841,868	92,154,407
		<u>85,312,539</u>	<u>(37,268,362)</u>
	Sales return provision	(3,154,374)	(6,456,450)
	Sales Return Provision reversal	6,456,450	8,591,802
		<u><u>88,635,280</u></u>	<u><u>48,221,150</u></u>
23	Employee benefits expense		
	Salaries, wages, bonus and other allowances	13,252,767	26,382,866
	Contribution to provident and other funds	1,405,107	1,107,335
	Staff welfare expenses	3,921,121	634,281
		<u><u>18,578,995</u></u>	<u><u>28,124,482</u></u>



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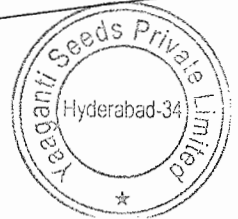
Yaaganti Seeds Private Limited
Notes to the Financial Statements for the Year ended 31st March 2016
 (All amounts are in Indian Rupees except for share data or otherwise stated)

Note No.	Particulars	Year ended 31st March 2016	Year ended 31st March 2015
24	Other expenses		
	Power and fuel	-	144,808
	Processing expenses	-	709,552
	Rent	157,822	847,922
	Rates and taxes	159,186	513,514
	Repairs to buildings	131,215	33,510
	Repairs to plant and equipment	233,713	485,261
	Repairs to others	1,069,916	436,042
	Seed testing charges	1,013,532	2,565,664
	Freight and transport	7,371,600	15,351,977
	Insurance	752,000	1,269,610
	Legal and professional charges	1,076,397	1,610,870
	Sales promotion	147,046,202	179,250,878
	Selling expenses	10,854,632	19,769,189
	Travelling and conveyance	11,359,906	16,899,610
	Communication expenses	284,089	459,120
	Printing and stationery	41,422	89,555
	Payments to the auditor as		
	- Auditor	658,375	398,180
	- Reimbursement of expenses	94,897	6,086
	Loss on sale of assets	16,965	8,793
	Provision for bad and doubtful debts	-	45,372,933
	Dr balances Written off	8,636,344	-
	Bad debts written off	62,112,640	-
	Miscellaneous expenses	1,766,025	3,009,024
		254,836,879	289,232,098
25	Finance costs		
	Interest expense	9,255,558	18,381,478
		9,255,558	18,381,478



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26. Estimated amount of contract remaining to be executed on capital and other commitments account: NIL (Previous Year – NIL).

27. Contingent Liabilities

- Claims against the company not acknowledged as debts Rs.Nil (previous year–Rs. 4,165,000)
- Income tax matters in dispute, pending appeals filed by the Company. No provision in respect thereof has been made for Rs.445000/-.

28. There are no Micro, Small and Medium enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) to whom the Company owes amounts on account of principal together with interest as at 31st March 2016.

Details of dues to Micro, Small and Medium Enterprises as per MSMED Act, 2006:

Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year	Nil	Nil
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil

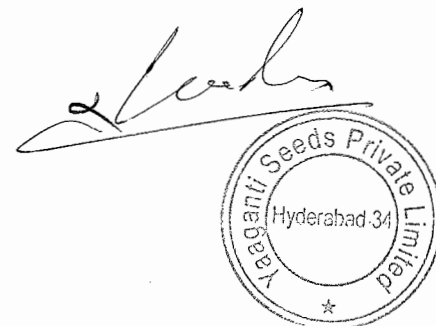
The above information has been determined to the extent micro, small and medium enterprises could be identified on basis of information available with the Company.

29. Particulars of goods purchased during the year:

Class of Goods	For the year ended 31 st March 2016	For the year ended 31 st March 2015
Seeds	304,133,409	514,556,081
Total	304,133,409	514,556,081



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30. Employee Benefits

A) The following table sets out the particulars of the employee benefits as required under the Accounting Standard 15 (Revised) - "Employee Benefits":

Gratuity benefit:

D) Amounts recognized in the statement of profit loss:		
Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
Current service cost	3,805	88,914
Interest cost on benefit obligation	148,003	219,579
Expected return on plan assets	(88,113)	(200,301)
Net actuarial (gain) /loss recognized	(1,814,871)	(541,612)
Premium Expenses	21,263	-
Expense recognized in statement of profit and loss	(1,729,913)	(433,420)

a) Changes in the present value of the defined benefit obligation:		
Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
Opening defined benefit obligation	1,850,033	2,361,062
Interest cost	148,003	219,579
Current service cost	3,805	88,914
Past service cost	-	-
Benefits paid	(112,269)	(277,910)
Actuarial (gain)/loss on obligation	(1,814,871)	(541,612)
Closing defined benefit obligation	74,701	1,850,033

b) Changes in the fair value of plan assets:		
Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
Opening fair value of plan assets	2,266,051	2,343,660
Expected return	88,113	200,301
Contributions	32,012	-
Benefits paid	(112,269)	(277,910)
Premium Expenses	(21,263)	-
Closing fair value of plan assets	2,252,644	2,266,051

II) Net (asset) / liability recognized in the balance sheet:		
Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
Defined benefit obligation	74,701	1,850,033
Fair value of plan asset	(2,252,644)	(2,266,051)
Status ((surplus) / deficit)	(2,177,943)	(416,018)
Un recognized past service cost	-	-
Net liability recognized in the balance sheet	(2,177,943)	(416,018)

III) Assumptions for actuarial valuation:		
Discount rate	8%	9.30%
Expected rate of return on plan assets	9%	8.75%
Attrition Rate	40%	5.00%
Retirement age	60 years	58 years
Salary escalation rate	8%	15%

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.



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B) Defined Contribution Plans**Amount Recognized in Statement of Profit & Loss**

Particulars	For the year ended 31 st March 2016	For the year ended 31 March 2015
Provident Fund (including Administrative charges)	974,153	1,337,590
Employee State Insurance	184,628	282,513
Employee Group Insurance	328,009	545,876
Total	1,486,790	1,814,891

31. Segment information:

The Company is in the business of research, production and distribution of seeds. Considering the core activities of the Company, management is of the view that the Company operates a single business segment within the same geography.

32. a) List of Related Parties

- (i) **Ultimate Holding Company**
Mandava Holdings Private Limited
- (ii) **Holding Company**
Nuziveedu Seeds Limited
- (iii) **Individual owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise:**
M. PrabhakaraRao

Other related parties with whom transactions have taken place during the year:

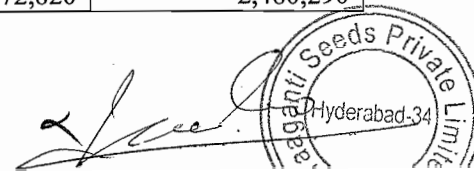
- (iv) **Fellow Subsidiaries**
Pravardhan Seeds Private Limited
PrabhatAgri Biotech Limited
NSL Textiles Limited
- (v) **Key Management Personnel**
Not Applicable
- (vi) **Relatives of Key Management Personnel**
Not Applicable

b) Particulars of related party transactions (not disclosed elsewhere)

Particulars	For the year ended 31 st March 2016	For the year ended 31st March 2015
Nuziveedu Seeds Limited		
Purchase of seeds	301,460,589	514,556,081
Sale of Seeds	-	35,750,735
Sale of Packing Material	69,573	1,583,730
Service Charges Received	6,300,000	8,760,112
Reimbursements from Party	398,402	285,448
Reimbursements to Party	208,913	144,387
Sale of Chemicals		161,875
Pravardhan Seeds Private Limited		
Purchase of goods	2,672,820	2,480,290



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Particulars	For the year ended 31 st March 2016	For the year ended 31 st March 2015
Reimbursement received (net)	327,458	1,264,971
Reimbursements paid (net)	3,785	66,541
PrabhatAgri Biotech Limited		
Purchase of goods	-	-
Reimbursements paid	637,538	640,390
Reimbursements received	484,718	1,675,030
NSL Textiles Limited		
Rent advance given	1,196	27,784
Rent Paid	66,012	10,856
Fortune Hybrid Seeds Limited		
Reimbursements received	13,478	-
Asian Agri Genetics Limited		
Reimbursements received	20,648	-

c) The Company has the following amounts dues to related parties:

Particulars	As at 31 st March 2016	As at 31 st March 2015
(i) Dues to related parties (included in)		
Trade payables		
Nuziveedu Seeds Limited	51,215,772	107,078,605
Pravardhan Seeds Private Limited	86,966	-
(ii) Dues from related parties (included in)		
Short-term loans and advances		
Pravardhan Seeds Private Limited	-	256,139
PrabhatAgri Biotech Limited	-	1,301,662
(iii) Corporate guarantees taken outstanding		
Nuziveedu Seeds Limited	180,000,000	180,000,000

33. **Leases:** The Company has leased out Plant & Machinery situated at Gundlapochampally to its holding company for the purpose of processing the seeds. The company has entered in to a lease agreement dated 31st August 2015 with Nuziveedu Seeds Limited for a period of five years effective from 01st April 2015 to 31st March 2020.

34. The Company has incurred cash losses during the previous financial years and net worth is completely eroded. The current liabilities are in excess of current assets. These facts have raised a question on the going concern status of the company. Notwithstanding these factors, the financial statements of the company have been prepared on going concern basis based on the commitment given by parent company.

35. There are no outstanding derivative contracts and un-hedged foreign currency transactions as at 31st March 2016.

36. Value of imports calculated on CIF Basis – NIL (Previous year: NIL)

37. Earnings in Foreign Currency – The organization has made under mentioned export sale.

Particulars	For the year ended 31 st March 2016
Export of Seeds	1,072,476



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 Yaaganti Seeds Private Limited
 Hyderabad-34

Yaaganti Seeds Private Limited


Notes to the financial statements for the Year ended 31st March 2016

(All amounts are in Indian Rupees except for share data or otherwise stated)

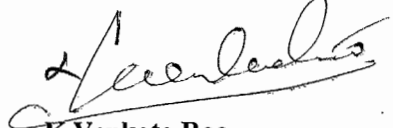
38. Expenditure in Foreign Currency – NIL (Previous year: NIL).

For and on behalf of the Board of Directors of
Yaaganti Seeds Private Limited




P.Sateesh Kumar
Director
DIN No.00023149

Place: Hyderabad
Date: May 20, 2016


K.Venkata Rao
Director
DIN No.01550521

