

# **YAAGANTI SEEDS PRIVATE LIMITED**

## **BOARD'S REPORT**

**To the Members,**

Your Directors have pleasure in presenting the 21<sup>st</sup> Annual Report of the Company together with the Audited Statements of Accounts for the financial year ended on 31 Mar 2017.

### **FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS:**

The Company's performance for the financial year ended on 31 Mar 2017 is given below:

**(in Rs. lakhs)**

<b>Particulars</b>	<b>2016-17</b>	<b>2015-16</b>
Gross Income	5,523.10	7,014.84
Profit Before Interest and Depreciation	539.78	352.99
Finance Costs	30.67	92.56
Gross Profit	509.11	260.43
Depreciation expense	14.14	24.11
Net Profit Before Tax	494.97	236.33
Tax Expense/Mat Credit adjustment	(32.02)	85.36
Net Profit After Tax	526.99	150.97
Balance of Profit brought forward	(2,299.97)	(2,450.94)
Balance available for appropriation	(1,772.98)	(2,299.97)
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	(1,772.98)	(2,299.97)

### **REVIEW OF OPERATIONS AND OUTLOOK:**

During the financial year 2016-17 the Company earned profits despite of decrease in revenue as compared to previous financial year 2015-16. During the year under review the Company took several steps to control the expenses as a result of which the Company could achieve profits. Further, the Company is focused to continue the measures taken on controlling the expenses in order to improve the profits levels.

**EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:**

There were no material changes and commitments affecting financial position of the company between 1<sup>st</sup> April 2017 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 of Directors of the Company met 4 (four) times during the financial year under review. The meetings were held on 20 May 2016, 01 Aug 2016, 02 Nov 2016 and 01 Feb 2017.

Name of Director	No. of meetings held during 2016-17	No. of meetings attended
Dr. P. Sateesh Kumar	4	4
Mr. K. Venkatarao	4	4

**DIRECTORS:**

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. K. Venkatarao (DIN: 01550521), Director of the Company retires 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 Sep 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 24<sup>th</sup> 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.

In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed it would be in accordance with the provisions of the Companies Act 2013.

#### **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 EARNINGS AND 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.

Details of foreign exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of actual outflows are given in Note no. 37 and 38 of the Audited Financial Statements of the Company.

**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 of 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.



Dr. P Sateesh Kumar  
Director  
DIN: 00023149

For and on behalf of the Board

A handwritten signature in blue ink, appearing to read 'K Venkatarao', written over a light grey rectangular background.

K Venkatarao  
Director  
DIN: 01550521

Place: Hyderabad

Date: 27.07.2017



**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**As on the financial year ended on 31<sup>st</sup> March, 2017**  
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

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**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](mailto: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](mailto: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
1	Production, processing, packing, marketing and research in agricultural seeds	011	100%





i. Other	0	0	0	0	0	0	0	0	0	Nil
<b>Sub-Total-B (1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>Nil</b>
<b>2. Non- Institution</b>										
a. Body Corp.	0	0	0	0	0	0	0	0	0	Nil
Indian	0	0	0	0	0	0	0	0	0	Nil
Overseas	0	0	0	0	0	0	0	0	0	Nil
b. Individual	0	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	0	Nil
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0	Nil
c. Other	0	0	0	0	0	0	0	0	0	Nil
<b>Sub-Total-B (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>Nil</b>
<b>Net Total (1+2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>Nil</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>Nil</b>
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>1215000</b>	<b>1215000</b>	<b>100</b>	<b>0</b>	<b>1215000</b>	<b>1215000</b>	<b>100</b>	<b>0</b>	<b>Nil</b>

**(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
	<b>Total</b>	<b>1215000</b>	<b>100</b>	<b>0</b>	<b>1215000</b>	<b>100</b>	<b>0</b>	<b>Nil</b>

(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
	<b>For Each of the Top 10 Shareholders</b>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in 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 ( or on the date of separation, if separated during the year)	Nil	Nil	Nil	Nil

(v) Shareholding of Directors and Key Managerial Personnel:

S. No	For Each of the Directors and KMP	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 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 ( or on the date of separation, if separated during the year)	Nil	Nil	Nil	Nil

V. INDEBTEDNESS

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

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

## 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	<b>Independent Directors</b>	-	-	-	-	-
	a. Fee for attending board / committee meetings	-	-	-	-	-
	b. Commission	-	-	-	-	-
	c. Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	<b>Other Non-Executive Directors</b>	-	-	-	-	-
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)
<b>A. COMPANY</b>					
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>B. Directors</b>					
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>C. Other Officers In Default</b>					
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: 27.07.2017

### 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, 2017, 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, 2017, 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, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, 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, 2017 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.



**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 March 31, 2017, 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.

Hyderabad, May 11, 2017

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



  
M. V. Ramana Murthy  
Partner  
Membership No. 206439



**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, 2017 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 11, 2017

**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, 2017 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



- iii. there are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in its financial statements as regards is holding and dealings in Specified Bank Notes as defined in the notification S.O.3407(E) dated 8th November 2016 of the Ministry of Finance, during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the management. (Refer Note 32 to the financial statements).

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 11, 2017

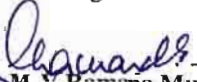


**Yaaganti Seeds Private Limited**  
**Balance Sheet as at 31st March 2017**

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

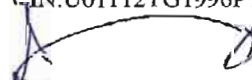
Particulars	Note No.	As at 31st March 2017	As at 31st March 2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	121.50	121.50
(b) Reserves and surplus	4	(569.61)	(1,096.58)
		<b>(448.11)</b>	<b>(975.08)</b>
<b>2 Non-current liabilities</b>			
(a) Other long-term liabilities	5	204.89	209.24
(b) Long-term provisions	6	3.28	0.76
		<b>208.17</b>	<b>210.00</b>
<b>3 Current liabilities</b>			
(a) Short-term borrowings	7	-	48.88
(b) Trade payables	8	646.58	645.25
(c) Other current liabilities	9	584.71	889.15
(d) Short-term provisions	10	150.68	37.69
		<b>1,381.97</b>	<b>1,620.97</b>
<b>TOTAL</b>		<b>1,142.03</b>	<b>855.89</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets	11		
(i) Tangible assets		57.68	53.26
(ii) Intangible assets		0.11	0.15
(b) Non-current investments	12	4.27	4.27
(c) Deferred tax asset (net)	13	105.30	87.38
(d) Long-term loans and advances	14	155.33	22.36
		<b>322.69</b>	<b>167.42</b>
<b>2 Current assets</b>			
(a) Inventories	15	54.66	73.81
(b) Trade receivables	16	675.74	579.62
(c) Cash and cash equivalents	17	66.41	7.70
(d) Short-term loans and advances	18	22.53	27.34
		<b>819.34</b>	<b>688.47</b>
<b>TOTAL</b>		<b>1,142.03</b>	<b>855.89</b>

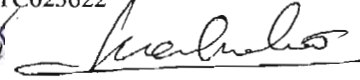
As per our report of even date attached  
for **M. Bhaskara Rao & Co.,**  
Chartered Accountants  
Firm Registration no: 000459S

  
**M. Ramana Murthy**  
Partner  
Membership No.: 206439  
Place : Hyderabad  
Date: May 11, 2017



For and on behalf of the Board of Directors of  
**Yaaganti Seeds Private Limited**  
GIN:U01112TG1996PTC025622

  
**P. Sateesh Kumar**  
Director  
DIN No:00023149

  
**K. Venkat Rao**  
Director  
DIN No.01550521

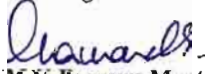
Place : Hyderabad  
Date: May 11, 2017

**Yaaganti Seeds Private Limited**  
**Statement of Profit and Loss for the year ended 31st March 2017**

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

Particulars	Note No.	Year Ended 31st March 2017	Year Ended 31st March 2016
I Revenue from operations	19	5,494.81	6,276.56
II Other income	20	28.29	738.28
<b>III Total Revenue (I + II)</b>		<b>5,523.10</b>	<b>7,014.84</b>
<b>IV Expenses:</b>			
Purchases of stock-in-trade		3,319.12	3,041.33
Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	7.57	886.35
Employee benefits expense	22	193.34	185.79
Other expenses	23	1,463.29	2,548.36
<b>Total Expenses</b>		<b>4,983.32</b>	<b>6,661.84</b>
<b>V Earnings before finance cost, depreciation, tax (III-IV)</b>		<b>539.78</b>	<b>352.99</b>
VI Finance costs	24	30.67	92.56
VII Depreciation and Amortisation expense		14.14	24.11
<b>VIII Profit/(Loss) before Exceptional Items &amp; Tax (V-VI-VII)</b>		<b>494.97</b>	<b>236.33</b>
<b>IX Exceptional Items</b>		-	-
<b>X Profit/(Loss) after exceptional items and before tax (VIII-IX)</b>		<b>494.97</b>	<b>236.33</b>
<b>XI Tax expense:</b>			
Current tax expense		115.66	19.48
- Income tax relating to earlier years		2.54	-
MAT Credit Entitlement		(132.30)	4.49
Deferred tax expense		(17.92)	61.39
<b>XII Profit/(loss) for the year (X - XI)</b>		<b>526.99</b>	<b>150.97</b>
Earnings per equity share			
Basic and diluted		43.37	12.43
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

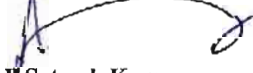
As per our report of even date attached  
for **M. Bhaskara Rao & Co.,**  
Chartered Accountants  
Firm Registration no: 000459S

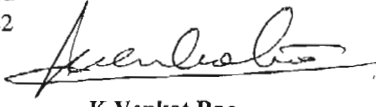
  
**M V Kamana Murthy**  
Partner  
Membership No.: 206489



Place : Hyderabad  
Date: May 11, 2017

For and on behalf of the Board of Directors of  
**Yaaganti Seeds Private Limited**  
CIN:U01112TG1996PTC025622

  
**H. Sateesh Kumar**  
Director  
DIN No:00023149

  
**K. Venkat Rao**  
Director  
DIN No.01550521

Place : Hyderabad  
Date: May 11, 2017

**Yaaganti Seeds Private Limited**

**Cash flow Statement for the year ended 31st March 2017**

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


Particulars	Year Ended 31st March 2017	Year Ended 31st March 2016
<b>Cash flow from operating activities</b>		
Net Profit/(Loss) before tax and exceptional items	494.97	236.33
Adjustments for:		
Depreciation expense	14.14	24.11
Finance costs	30.67	92.56
Interest income	(0.06)	(0.02)
Profit on sale of asset (net)	(0.79)	-
Credit balances written back	-	(587.47)
Provision for bad and doubtful debts	55.80	-
Bad Debts Written off	1.95	621.13
Loss on sale of assets/Loss on Write off	-	0.17
<b>Operating profit before working capital changes</b>	<b>596.67</b>	<b>386.81</b>
(Increase) / Decrease in inventories	19.15	853.33
(Increase)/Decrease in trade receivables	(153.88)	752.01
(Increase)/Decrease in loans and advances	4.81	92.59
Increase/(Decrease) in trade payables, liabilities and provisions	(191.95)	(1,170.92)
<b>Cash generated from operations</b>	<b>274.78</b>	<b>913.82</b>
Income taxes paid	(118.86)	(20.74)
<b>Net cash provided by operating activities - (A)</b>	<b>155.91</b>	<b>893.08</b>
<b>Cash flow from investing activities</b>		
Acquisition of fixed assets	(20.71)	-
Proceeds from sale of assets	3.00	1.89
Interest received	0.06	0.02
<b>Net cash used in investing activities - (B)</b>	<b>(17.65)</b>	<b>1.91</b>
<b>Cash flow from financing activities</b>		
Repayment of borrowings	(48.88)	(819.89)
Finance costs paid	(30.67)	(92.56)
<b>Net cash from / (used in) financing activities - (C)</b>	<b>(79.55)</b>	<b>(912.44)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>58.71</b>	<b>(17.46)</b>
Cash and cash equivalents at the beginning of the Year	7.70	25.16
<b>Cash and cash equivalents at the end of the Year</b>	<b>66.41</b>	<b>7.70</b>
	<b>Year Ended 31st March 2017</b>	<b>Year Ended 31st March 2016</b>
<b>Notes to cash flow statement</b>		
<b>Components of cash and cash equivalents:</b>		
Balances with banks		
- Current accounts	66.41	7.70
	<b>66.41</b>	<b>7.70</b>

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 11, 2017

For and on behalf of the Board of Directors of

**Yaaganti Seeds Private Limited**

CIN:U01112TG1996PTC025622

  
**P. Sateesh Kumar**  
 Director  
 DIN No:00023149

  
**K. Venkata Rao**  
 Director  
 DIN No.01550521

Place : Hyderabad  
 Date: May 11, 2017



## **1. Company background**

Yaaganti Seeds Private Limited (the "Company") is engaged in the research 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 at least 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) 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.
- iv) 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.

**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.



A handwritten signature in black ink, written over a circular blue ink stamp of Yaaganti Seeds Private Limited. The stamp contains the text "YAAGANTI SEEDS PRIVATE LIMITED" around the perimeter.

- 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.

**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.

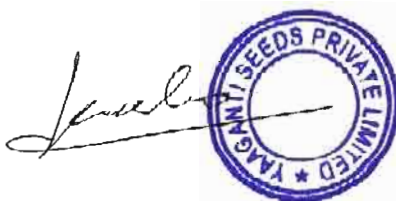
*Deferred tax*

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.

**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.



*[Handwritten Signature]*

A circular blue ink stamp. The outer ring contains the text "YAAGANTI SEEDS PRIVATE LIMITED" at the top and "HYD." at the bottom, separated by two stars. The inner circle is blank.

**Yaaganti Seeds Private Limited**

**Notes to the Financial Statements for the Year ended 31st March 2017**

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

Note No.	Particulars	As at 31st March 2017	As at 31st March 2016
<b>3</b>	<b>Share capital</b>		
	<b>Authorised:</b>		
	14,40,000 (as at 31.03.2016: 14,40,000) equity shares of Rs. 10/- each	144.00	144.00
	<b>Issued, Subscribed and Paid up</b>		
	12,15,000 (as at 31.03.2016: 12,15,000) equity shares of Rs. 10/- each fully paid-up	121.50	121.50
		<b>121.50</b>	<b>121.50</b>

**3(a) Reconciliation of number of outstanding shares:**

Particulars	As at 31st March 2017		As at 31st March 2016	
	No. of Shares	Rs.	No. of Shares	Rs.
<b>Equity Shares of Rs. 10/- each</b>				
Shares outstanding at the beginning of the Year	12,15,000	121.50	12,15,000	121.50
Shares issued during the Year	-	-	-	-
Shares outstanding at the end of the Year	<b>1,215,000</b>	<b>121.50</b>	<b>1,215,000</b>	<b>121.50</b>

**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 2017		As at 31st March 2016	
	No. of Shares	Rs.	No. of Shares	Rs.
<b>Aggregate shares held by Holding Company</b>				
Nuziveedu Seeds Limited	1,214,999	12.15	1,214,999	121.50
	<b>1,214,999</b>	<b>12.15</b>	<b>1,214,999</b>	<b>121.50</b>

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

	As at 31st March 2017		As at 31st March 2016	
	No. of Shares	%	No. of Shares	%
<b>Equity Shares of Rs. 10/- each fully paid-up</b>				
Nuziveedu Seeds Limited	1,214,999	100%	1,214,999	100%

**3 (d)** Company has not issued any shares for consideration other than in cash or fully paid bonus shares and there is no buy back of equity shares during the preceding five years.



**Yaaganti Seeds Private Limited**  
**Notes to the Financial Statements for the Year ended 31st March 2017**

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

Note No.	Particulars	As at 31st March 2017	As at 31st March 2016
<b>4</b>	<b>Reserves and surplus</b>		
4(a)	Securities premium account	542.87	542.87
4(b)	General reserve	660.50	660.50
4(c)	Surplus		
	Balance at the beginning of the Year	(2,299.97)	(2,450.94)
	Add: Profit/(Loss) for the Year	526.99	150.97
	Balance at the end of the Year	<u>(1,772.98)</u>	<u>(2,299.97)</u>
		<u>(569.61)</u>	<u>(1,096.58)</u>
<b>5</b>	<b>Other long-term liabilities</b>		
	Security deposits	204.89	209.24
		<u>204.89</u>	<u>209.24</u>
<b>6</b>	<b>Long-term provisions</b>		
	Provision for employee benefits		
	Provision for gratuity	-	-
	Provision for compensated absences	3.28	0.76
		<u>3.28</u>	<u>0.76</u>
<b>7</b>	<b>Short-term borrowings</b>		
	Secured		
	Loans repayable on demand		
	- Working capital loans from banks (i)	-	48.88
		<u>-</u>	<u>48.88</u>
		<u>-</u>	<u>48.88</u>
	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. This WDCL has been closed on 08.06.2016, Interest has been provided on the same till June 2016.		
<b>8</b>	<b>Trade payables</b>		
	Total outstanding dues to micro and small enterprises(refer note no.28)	2.19	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	644.39	645.25
		<u>646.58</u>	<u>645.25</u>

(Trade Payables Includes Provision for Discount of Rs.104 lakhs. ; as at 31st March 2016,, 109 lakhs)



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Yaaganti Seeds Private Limited

Notes to the Financial Statements for the Year ended 31st March 2017

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

Note No.	Particulars	As at 31st March 2017	As at 31st March 2016
<b>9</b>	<b>Other current liabilities</b>		
i	Advances received from customers	537.87	859.11
ii	Statutory liabilities	3.94	2.80
iii	Employee payables	42.90	27.24
		<u>584.71</u>	<u>889.15</u>
<b>10</b>	<b>Short-term provisions</b>		
i	Provision for compensated absences	1.20	1.08
ii	Provision for gratuity	-	-
iii	Provision for Sales Returns	19.11	15.74
iv	Provision for Taxation	130.37	20.87
		<u>150.68</u>	<u>37.69</u>
<b>12</b>	<b>Non-current investments</b>		
	<b>Long term other investments, quoted at cost</b>		
	<b>Investments in mutual funds</b>		
i	JM Equity Fund	1.22	1.22
ii	Birla Sun Life Midcap Fund	3.05	3.05
		<u>4.27</u>	<u>4.27</u>
	Aggregate amount of quoted investments	4.27	4.27
	Market value of quoted investments	10.78	8.13
<b>13</b>	<b>Deferred tax asset (net)</b>		
	<b>On account of</b>		
	- Depreciation	13.90	13.65
	- Disallowances U/s 43B, 40A(7) and 40(a)(ia) of Income Tax Act, 1961	2.51	2.08
	- Provision for Bad & Doubtful Debts	88.89	71.65
		<u>105.30</u>	<u>87.38</u>



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Yaaganti Seeds Private Limited

Notes to the Financial Statements for the Year ended 31st March 2017

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

11. Fixed assets

Particulars	Gross block				Depreciation / amortisation				Net block	
	As at 1st April 2016	Additions during the Year	Deletions during the Year	As at 31st March 2017	As at 1st April 2016	For the year	On Deletions during the year	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
<b>Tangible assets</b>										
Land	6.69	20.00	-	26.69	-	-	-	-	26.69	6.69
Buildings	41.39	-	-	41.39	26.36	2.86	-	29.23	12.17	15.03
Plant and equipment	127.58	-	0.38	127.20	112.44	4.81	0.37	116.88	10.32	15.15
Office equipment	5.03	0.71	2.88	2.86	4.14	1.14	2.58	2.69	0.17	0.89
Vehicles	82.36	-	9.22	73.14	67.27	5.14	7.33	65.08	8.07	15.09
Furniture and fixtures	16.88	-	0.09	16.79	16.59	0.11	0.09	16.61	0.18	0.29
Data processing equipment	32.88	-	6.95	25.93	32.76	0.03	6.95	25.85	0.08	0.11
<b>Intangible assets</b>										
Computer software	0.31	-	-	0.31	0.16	0.04	-	0.20	0.11	0.15
<b>Total</b>	<b>313.13</b>	<b>20.71</b>	<b>19.52</b>	<b>314.32</b>	<b>259.72</b>	<b>14.14</b>	<b>17.32</b>	<b>256.54</b>	<b>57.79</b>	<b>53.41</b>
<b>Previous year</b>	<b>338.50</b>	<b>-</b>	<b>25.36</b>	<b>313.13</b>	<b>258.91</b>	<b>24.11</b>	<b>23.30</b>	<b>259.72</b>	<b>53.41</b>	<b>79.59</b>



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**Yaaganti Seeds Private Limited**

**Notes to the Financial Statements for the Year ended 31st March 2017**

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

Note No.	Particulars	As at 31st March 2017	As at 31st March 2016
<b>14</b>	<b>Long-term loans and advances</b> (Unsecured, considered good)		
i	Security deposits	7.27	7.27
ii	Advance income tax (net)	4.21	3.54
iii	MAT credit entitlement	143.85	11.55
		<u>155.33</u>	<u>22.36</u>
<b>15</b>	<b>Inventories</b> (at lower of cost or net realisable value)		
i	Raw materials	-	-
ii	Work in progress	-	-
iii	Finished goods	-	5.39
iv	Stock-in-trade	54.66	68.42
v	Stores and spares	-	-
	<b>Total Inventory</b>	<u>54.66</u>	<u>73.81</u>
<b>16</b>	<b>Trade receivables</b> (Unsecured, considered good)		
	Receivables outstanding for a period exceeding six months from the date they became due for payment		
	Considered good	169.40	130.29
	Considered Doubtful	287.67	231.87
		<u>457.07</u>	<u>362.16</u>
	Less: Allowance for Bad and Doubtful Debts	287.67	231.87
		169.40	130.29
	Other Receivables	506.34	449.33
		<u>675.74</u>	<u>579.62</u>
<b>17</b>	<b>Cash and cash equivalents</b>		
i	Balances with banks in current accounts	66.41	7.70
ii	Cash on hand	-	-
		<u>66.41</u>	<u>7.70</u>
<b>18</b>	<b>Short-term loans and advances</b> (Unsecured, considered good)		
i	Advance recoverable in cash or in kind or for value to be received	0.74	0.12
	Advances to related parties	0.08	-
ii	Inter corporate deposits to related parties	-	-
ii	Loans and advances to employees	3.24	4.04
iii	Other loans and advances	18.47	23.18
		<u>22.53</u>	<u>27.34</u>



**Yaaganti Seeds Private Limited****Notes to the Financial Statements for the Year ended 31st March 2017**

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

Note No.	Particulars	Year Ended 31st March 2017	Year Ended 31st March 2016
<b>19</b>	<b>Revenue from operations</b>		
	Sale of seeds (traded)	5,720.90	6,595.87
		<u>5,720.90</u>	<u>6,595.87</u>
	Less : Rebates and trade discounts	226.99	319.99
	Sale of seeds (net)	5,493.91	6,275.87
	Other operating revenues	0.90	0.69
		<u>5,494.81</u>	<u>6,276.56</u>
	<b>Class of goods sold</b>		
	Seeds	5,493.91	6,275.87
<b>20</b>	<b>Other income</b>		
	Interest income	0.06	0.02
	Profit on Sale of Asset	1.13	-
	Other non operating income	27.10	150.79
	Provision no longer required written back	-	587.47
		<u>28.29</u>	<u>738.28</u>
<b>21</b>	<b>Changes in inventories of finished goods, work-in-progress and stock-in-trade</b>		
	<b>Own production</b>		
	Finished Goods		
	Opening stocks	5.39	5.60
	Closing stocks	-	5.39
		<u>5.39</u>	<u>0.21</u>
	<b>Stock-in-trade</b>		
	Opening stocks	68.42	921.54
	Closing stocks	54.66	68.42
		<u>13.76</u>	<u>853.13</u>
	Sales return provision	(43.12)	(31.54)
	Sales Return Provision reversal	31.54	64.56
		<u>7.57</u>	<u>886.35</u>



**Yaaganti Seeds Private Limited****Notes to the Financial Statements for the Year ended 31st March 2017**

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

Note No.	Particulars	Year Ended 31st March 2017	Year Ended 31st March 2016
<b>22</b>	<b>Employee benefits expense</b>		
	Salaries, wages, bonus and other allowances	166.39	168.89
	Contribution to provident and other funds	26.44	14.05
	Staff welfare expenses	0.51	2.85
		<b>193.34</b>	<b>185.79</b>
<b>23</b>	<b>Other expenses</b>		
	Power and fuel	3.16	-
	Processing expenses	1.47	-
	Rent	1.37	1.58
	Rates and taxes	2.79	1.59
	Repairs to buildings	-	1.31
	Repairs to plant and equipment	0.07	2.34
	Repairs to others	0.67	10.70
	Seed testing charges	7.31	10.14
	Freight and transport	53.93	73.72
	Insurance	2.98	7.52
	Legal and professional charges	8.36	10.76
	Sales promotion & Selling Expenses	1,235.09	1,579.01
	Travelling and conveyance	77.11	113.59
	Communication expenses	1.15	2.84
	Printing and stationery	0.66	0.41
	Payments to the auditor as		
	- Auditor	3.74	6.58
	- Reimbursement of expenses	0.48	0.95
	Loss on sale of assets	0.33	0.17
	Provision for bad and doubtful debts	55.80	-
	Debit balances Written off	-	86.36
	Bad debts written off	1.95	621.12
	Miscellaneous expenses	4.86	17.66
		<b>1,463.29</b>	<b>2,548.35</b>
<b>24</b>	<b>Finance costs</b>		
	Interest expense	30.67	92.56
		<b>30.67</b>	<b>92.56</b>



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**Yaaganti Seeds Private Limited****Notes to the financial statements for the Year ended 31<sup>st</sup> March 2017**

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

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

**26. Contingent Liabilities**

- Claims against the company not acknowledged as debts Rs.8,90,000 (previous year–Rs.Nil)
- Income tax matters in dispute, pending appeals filed by the Company. No provision in respect thereof has been made for Rs.445,000/-(previous year–Rs.445,000)

27. 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 31<sup>st</sup> March 2017.

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

Particulars	For the year ended 31 <sup>st</sup> March 2017	For the year ended 31 <sup>st</sup> March 2016
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	218,523	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.

**28. Particulars of goods purchased during the year:**

Class of Goods	For the year ended 31 <sup>st</sup> March 2017	For the year ended 31 <sup>st</sup> March 2016
Seeds	331,912,223	304,133,409
<b>Total</b>	<b>331,912,223</b>	<b>304,133,409</b>



*[Handwritten Signature]*



**Yaaganti Seeds Private Limited**

**Notes to the financial statements for the Year ended 31<sup>st</sup> March 2017**

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

**29. 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:**

<b>I) Amounts recognized in the statement of profit loss:</b>		
<b>Particulars</b>	<b>For the year ended 31<sup>st</sup> March 2017</b>	<b>For the year ended 31<sup>st</sup> March 2016</b>
Current service cost	68,435	3,805
Interest cost on benefit obligation	5,976	148,003
Expected return on plan assets	(1,87,814)	(88,113)
Net actuarial (gain) /loss recognized	8,34,742	(1,814,871)
Premium Expenses	26,653	21,263
<b>Expense recognized in statement of profit and loss</b>	<b>7,47,992</b>	<b>(1,729,913)</b>

<b>a) Changes in the present value of the defined benefit obligation:</b>		
<b>Particulars</b>	<b>For the year ended 31<sup>st</sup> March 2017</b>	<b>For the year ended 31<sup>st</sup> March 2016</b>
Opening defined benefit obligation	74,701	1,850,033
Interest cost	5,976	148,003
Current service cost	68,435	3,805
Past service cost	-	-
Benefits paid	(1,96,218)	(112,269)
Actuarial (gain)/loss on obligation	8,34,742	(1,814,871)
<b>Closing defined benefit obligation</b>	<b>7,87,636</b>	<b>74,701</b>

<b>b) Changes in the fair value of plan assets:</b>		
<b>Particulars</b>	<b>For the year ended 31<sup>st</sup> March 2017</b>	<b>For the year ended 31<sup>st</sup> March 2016</b>
Opening fair value of plan assets	22,52,644	2,266,051
Expected return	1,87,814	88,113
Contributions	1,31,986	32,012
Benefits paid	(1,96,218)	(112,269)
Premium Expenses	(26,653)	(21,263)
<b>Closing fair value of plan assets</b>	<b>23,49,573</b>	<b>2,252,644</b>

<b>II) Net (asset) / liability recognized in the balance sheet:</b>		
<b>Particulars</b>	<b>For the year ended 31<sup>st</sup> March 2017</b>	<b>For the year ended 31<sup>st</sup> March 2016</b>
Defined benefit obligation	7,87,636	74,701
Fair value of plan asset	(23,49,573)	(2,252,644)
Status ((surplus) / deficit)	(15,61,937)	(2,177,943)
Un recognized past service cost	-	-
<b>Net liability recognized in the balance sheet</b>	<b>(15,61,937)</b>	<b>(2,177,943)</b>

<b>III) Assumptions for actuarial valuation:</b>		
Discount rate	8%	9.30%
Expected rate of return on plan assets	7.55%	8.75%
Attrition Rate	8%	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 <sup>st</sup> March 2017	For the year ended 31 March 2016
Provident Fund (including Administrative charges)	795,257	974,153
Employee State Insurance	150,551	184,628
Employee Group Insurance	329,088	328,009
<b>Total</b>	<b>1,274,896</b>	<b>1,486,790</b>

**30. 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.

**31. 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 <sup>st</sup> March 2017	For the year ended 31st March 2016
<b>Nuziveedu Seeds Limited</b>		
Purchase of seeds	329,906,815	301,460,589
Sale of Seeds	-	-
Sale of Packing Material	94,818	69,573
Service Charges Received	2,572,520	6,300,000
Reimbursements from Party	-	398,402
Reimbursements to Party	364,411	208,913
Sale of Chemicals		
<b>Pravardhan Seeds Private Limited</b>		
Purchase of goods	2,007,008	2,672,820



**Yaaganti Seeds Private Limited**
**Notes to the financial statements for the Year ended 31<sup>st</sup> March 2017**

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

Particulars	For the year ended 31 <sup>st</sup> March 2017	For the year ended 31 <sup>st</sup> March 2016
Reimbursement received (net)	2,497,493	327,458
Reimbursements paid (net)	560,810	3,785
<b>Prabhat Agri Biotech Limited</b>		
Purchase of goods	-	-
Reimbursements paid	82,926	637,538
Reimbursements received	1,274,933	484,718
<b>NSL Textiles Limited</b>		
Rent advance given	-	1,196
Rent Paid	33,252	66,012
<b>Fortune Hybrid Seeds Limited</b>		
Reimbursements received	-	13,478
<b>Asian Agri Genetics Limited</b>		
Reimbursements received	-	20,648

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

Particulars	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2016
<b>(i) Dues to related parties (included in)</b>		
<b>Trade payables</b>		
Nuziveedu Seeds Limited	51,374,948	51,215,772
Pravardhan Seeds Private Limited	147,168	86,966
Fortune Hybrid Seeds Ltd	15,367	-
<b>(ii) Dues from related parties (included in)</b>		
<b>Short-term loans and advances</b>		
Asian Agri Genetics Limited	8,439	-
Nsl Textiles Limited	28,980	-
<b>(iii) Corporate guarantees taken outstanding</b>		
Nuziveedu Seeds Limited	-	180,000,000

**32. Disclosure on specified bank note's(SBN's):**

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	SBNs *	Other denomination notes	Total
Closing cash in hand as on 08.11. 2016	31,12,000	-	31,12,000
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	(31,12,000)	-	(31,12,000)
<b>Closing cash in hand as on 30.12. 2016</b>	-	-	-





**Yaaganti Seeds Private Limited**

**Notes to the financial statements for the Year ended 31<sup>st</sup> March 2017**

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

\* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.


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 31<sup>st</sup> August 2015 with Nuziveedu Seeds Limited for a period of five years effective from 01<sup>st</sup> April 2015 to 31<sup>st</sup> 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 31<sup>st</sup> March 2017.
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.

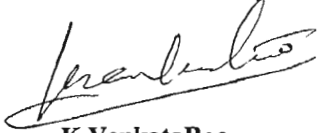
Particulars	For the year ended 31 <sup>st</sup> March 2017
Export of Seeds	21,05,700

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

  
**K. Venkata Rao**  
Director  
DIN No.01550521

Place: Hyderabad  
Date: May 11, 2017

