

**30<sup>th</sup>**  
**Annual Report**  
**2019 - 2020**

**Hindustan Agrigenetics Limited**  
**Hybrid Seeds □ Tissue Culture**  
**□ Floriculture**

**30<sup>th</sup> Annual General Meeting**

Date: 26<sup>th</sup> December, 2020 Day:

Saturday

Time: 11.00 AM

Venue: 806 Meghdoot,  
94, Nehru Place  
New Delhi 110 019

**BOARD OF DIRECTORS**

Mr. Pranav Kapur, Chairman

Mr. Pritam Kapur, Managing Director

Ms. Chandni Kapur

Mrs. Mannu Kohli

Mr. Sunny

Srivastava

**AUDITORS**

Sharma Anand & Co.

Chartered Accountants

New Delhi

**BANKERS**

RBL Bank Limited

**REGISTRARS**

KFin Technologies Private Limited

Selenium Building, Tower-B, Plot No 31 & 32,

Financial District, Nanakramguda, Serilingampally, Hyderabad,  
Rangareddi, Telangana India - 500 032.

**REGISTERED OFFICE**

806, Meghdoot,

94, Nehru Place,

New Delhi –

110019

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 30<sup>th</sup> Annual General Meeting of the Company will be held on Saturday, the 26<sup>th</sup> day of December, 2020 at 11.00 AM at 806, Meghdoot, 94, Nehru Place, New Delhi-110019 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited annual balance sheet of the Company as on 31<sup>st</sup> March, 2020 together with the reports of the Statutory Auditors, Secretarial Auditors and the Directors thereon.
2. To appoint a director in place of Mr. Pranav Kapur (DIN: 00485910), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a director in place of Ms. Mannu Kohli (DIN: 06906151), who retires by rotation and being eligible offers herself for re-appointment.
4. To appoint a director in place of Ms. Chandni Kapur (DIN: 07007247), who retires by rotation and being eligible offers herself for re-appointment.
5. To ratify the appointment of the auditors and fix their remuneration. The retiring auditors of the Company, M/s. Sharma Anand & Co., Chartered Accountants, New Delhi are eligible for ratification of their re-appointment.

### **SPECIAL BUSINESS:**

**6. To appoint Mr. Sunny Srivastava as an Independent Director of the Company:**

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 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the Act and the Rules framed there under, as amended from time to time, Mr. Sunny Srivastava (having Director Identification Number 08737831) who having been appointed as an Additional Director by the Board of Directors in their meeting held on 20/05/2020, retires and being eligible offers himself for reappointment, and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) read with schedule IV of the Act, be and is hereby appointed as an Independent Director, not liable to retire by rotation, for a period of 5 years with effect from December 26,2020.

**7. To appoint Mr. Naren Pasrai as an Independent Director of the Company:**

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 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the Act and the Rules framed there under, as amended from time to time, Mr. Naren Pasrai(having Director Identification Number 06731993) on recommendation by the Nomination and Remuneration Committee and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) read with schedule IV of the Act, be and is hereby appointed as an Independent Director, not liable to retire by rotation, for period of 5 years with effect from December 26,2020.

**8. To appoint Mr. Naren Pasrai as an Independent Director of the Company:**

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 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the Act and the Rules framed there under, as amended from time to time, Mr. Naren Pasrai(having Director Identification Number 06731993) on recommendation by the Nomination and Remuneration Committee and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) read with schedule IV of the Act, be and is hereby appointed as an Independent Director, not liable to retire by rotation, for period of 5 years with effect from December 26,2020.

**9. To appoint Mr. Banibrata Pandey as a Director of the Company:**

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 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, Mr. Banibrata Pandey(having Director Identification Number 08466597) on recommendation by the Nomination and Remuneration Committee and who has submitted his consent in form DIR-2 to the Board of Directors of the Company, be and is here by appointed as Director (Non- Executive/ Non Independent) of the Company.

**10. To consider and approved payment of remuneration of Rs. 3,00,000/-p.a.(Rupees Three Lakh) to Mr. Banibrata Pandey, Non Executive Director in excess of the limits prescribed under Companies Act, 2013 and/or Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations,2015 and this regard, pass the following resolution as **Special Resolution:****

**“RESOLVED THAT** in accordance with the applicable provision of section 198 read with Schedule V of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) (Amendment) Regulations 2018, approval be and is hereby accorded for payment of remuneration of Rs. 3,00,000/- p.a. (Rupees Three Lakhs) to Mr. Banibrata Pandey Director of the Company, details whereof are set out in the Explanatory Statement, being excess of remuneration payable by company having inadequate profit.”

**11. To consider and approved payment of remuneration of Rs. 3,00,000/-p.a.(Rupees Three Lakhs) to Mr. Pritam Kapur, Managing Director in excess of the limits prescribed under Companies Act, 2013 and/or Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations,2015 and this regard, pass the following resolution as **Special Resolution:****

**“RESOLVED THAT** in accordance with the applicable provision of section 198 read with Schedule V of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) (Amendment) Regulations 2018, approval be and is hereby accorded for payment of remuneration of Rs. 3,00,000/- p.a. (Rupees Three Lakhs) to Mr. Pritam Kapur(DIN: 00461538) Manaing Director, details whereof are set out in the Explanatory Statement, being excess of remuneration payable by company having inadequate profit.”

**For HINDUSTAN AGRIGENETICS LIMITED**

**PRITAM KAPUR**

Managing Director

DIN- 00461538

ADDRESS – C-63, South Ext., Part II, New Delhi - 110049

Place: New Delhi

Date: 28.11.2020

## NOTES FOR MEMBER'S ATTENTION:

1. *A MEMBER ENTITLED TO ATTEND AND VOTE MAY APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.*
2. *PROXY FORMS IN ORDER TO BE EFFECTIVE MUST BE LODGED WITH THE COMPANY 48 HOURS BEFORE THE MEETING.*
3. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of Board Resolution authorizing their representative to attend and vote at the meeting, on their behalf.
5. The register of Members and Share Transfer Books of the Company will remain closed from Friday, 18<sup>th</sup> December, 2020 till the date of the Annual General Meeting i.e. Saturday, 26<sup>th</sup> December, 2020 (both days inclusive) in connection with the Annual General Meeting.
6. Pursuant to Regulation 17 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, the particulars of directors seeking appointment/re-appointment at the meeting are annexed.
7. Members are requested to bring their copy of Annual Report to the meeting.
8. Entry in the Meeting Hall shall be strictly restricted to the Members/Valid Proxies only, carrying the attendance slips enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID/Folio No.
9. The Ministry of Corporate Affairs, Government of India allowed services of documents by electronic mode (email) as a green initiative. Members are requested to register their email address with the Company and/or Registrar/Share Transfer Agent for the purpose of service of documents under the Companies Act.
10. The Securities and Exchange Board of India ("SEBI") has mandated the submission of permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to KFin Technologies Private Limited.
11. Pursuant to SEBI circular dated 20<sup>th</sup> April, 2018, shareholders whose ledger folios do not have or having incomplete details with regard to PAN and Bank particulars are required to compulsorily furnish the details to the RTA/to the company for registration in the folio. Further, Members may please be informed that, pursuant to SEBI LODR Amendment Regulations, effective 5<sup>th</sup> December, 2018, requests for effecting transfer of securities in physical form shall not be processed unless the securities are held in the dematerialized form with a depository. Hence investors are encouraged to demat their physical holding for any further transfer.

Pursuant to Section 101 of the Companies Act, 2013, and rules made there under, Electronic copy of Notice of 30<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Annual Report, Attendance Slip and Proxy Form is being sent to all members through electronic mode on their registered email IDs unless any member has requested for a hard copy of the same. For the members who have not registered their e-mail addresses, physical copies of the Notice of the 30<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Annual

- Report, Attendance Slip and Proxy Form is being sent in the permitted mode. Physical copies of the aforesaid documents will also be available at the Company's registered office for inspection between 10:00 am to 1:00 pm from Monday to Friday. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any Communication, the shareholder may also send request to the Company's investor email id: [hindustanagrigenetics@gmail.com](mailto:hindustanagrigenetics@gmail.com).
12. **Non Transferability of Shares in Physical Form:** SEBI has recently amended relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to disallow listed companies from accepting request for transfer of securities which are held in physical form, with effect from April 1, 2019. The shareholders, who continue to hold shares and other types of securities of listed companies in physical form even after this date, will not be able to lodge the shares with company / its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to affect any transfer. Only the requests for transmission and transposition of securities in physical form will be accepted by the listed companies / their RTAs.
13. **Demat Account with NSDL and the assigned ISIN number:** All the Share holders who are holding shares in physical form may open a demat account and submit request for dematerialization of their shares in order to protect the liquidity of the shares. The Company has got its Shares admitted with NSDL for providing the Shareholders facility of converting the shares from physical mode to demat. The company is also processing its application for Revocation of suspension of trading of its shares with BSE. The Company has also received the ISIN number INE092301014. However, till the trading approval is received, NSDL has allotted a temporary number INE092301015. Members wishing to have their shares demated should quote the temporary number as above. Once the revocation process is complete, the NSDL will automatically transfer these shares to INE092301014. Members having demat account with NSDL may contact their respective depository participants for converting the shares from physical mode to demat. The Company has also applied to CDSL for obtaining demats facility from them and the application in this regard is pending. Members having dematted account with CDSL may wait for further communication by the Company in this regard.
14. **Voting through electronic means - Remote E-voting:** In compliance with the provisions of Section 108 of the Act and the Rules framed there under, the Members are provided with a facility to cast their vote electronically, through the e-voting services provided by KFin Technologies Private Limited, on all resolutions set forth in this Notice and the business set forth in this Notice may be transacted through e-voting.

The procedure to login to e-Voting website is given below:

- (i) Open the e-mail and also open PDF file, namely, "e-Voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password which contains your "User ID" and "Password" for e-Voting. Please note that the password is an initial password. Shareholders, who have not registered their e-mail ID with the Company, are being sent the User ID and Password in a separate envelope along with this Notice. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [srinivas.b@kfintech.com](mailto:srinivas.b@kfintech.com). However, if you are already registered with RTA for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details / Password" option available on [www.evoting.karvy.com](http://www.evoting.karvy.com).

- (ii) Open the internet browser and type the following URL: <https://evoting.karvy.com>
- (iii) Click on Shareholder – Login.
- (iv) Put User ID and Password as initial password noted in step (1) above and Click Login.
- (v) Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combinations thereof. Please take utmost care to keep your password confidential.
- (vi) Home page of “e-voting” opens. Click on e-voting > Active Voting Cycles.
- (vii) Select “Even” of (Hindustan Agrigenetics Limited). Now you are ready for e-voting as Cast Vote Page opens.
- (viii) Cast your vote by selecting the appropriate option and click on “Submit” and also “Confirm” when prompted.
- (ix) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (x) Once the vote on a resolution is cast, the member shall not be allowed to vote again or change it subsequently.
- (xi) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution and / or Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to ([grguptaassociates@gmail.com](mailto:grguptaassociates@gmail.com)), with a copy marked to [srinivas.b@kfintech.com](mailto:srinivas.b@kfintech.com).
- (xii) The Company is providing to the member facility to cast their vote by electronic means i.e. remote e-voting. The remote e-voting period Commences on Monday, 21<sup>st</sup> September, 2020 (9.00 a.m. IST) and ends on Thursday, 24<sup>th</sup> September, 2020 (5.00 p.m. IST). Shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off-date (Record date), Friday, 18<sup>th</sup> September, 2020 are eligible to vote. The shareholders not casting their vote electronically through remote evoting, shall be allowed to cast their vote at the Annual General Meeting through ballot/poll papers.
- (xiii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-voting user manual for Shareholders available at the Downloads section of <https://evoting.karvy.com/public/Downloads.aspx> or call on toll free no.:1800-3454-001.
- (xiv) If you are already registered with RTA for e-voting then you can use your existing user ID and Password/PIN for casting your vote.
- (xv) You can also update your e-mail id and mobile number in the user profile details of the folio which may be used for sending future communication(s).
- (xvi) Mr. Govind Ram Gupta, Practicing Company Secretary (Membership No. FCS 8733) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xvii) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the General Meeting, unblock the votes in presence of atleast two witnesses not in the employment of the Company and make a combined Scrutinizer’s Report of the votes cast in favour or against, if any, to the Chairman of the Company.
- (xviii) The Result shall be declared on or after the AGM of the Company. The results declared along with Scrutinizer’s Report shall be placed on the website of RTA.
- (xix) [www.evoting.karvy.com](https://www.evoting.karvy.com), immediately after the result is declared by the Chairman and also communicated to BSE Limited, where shares of the Company are listed.

(xx) In case of any grievances connected with the facility for voting by electronic means, the members may contact Mr. B. Srinivas, Deputy Manager, KFin Technologies Private Limited having address at Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 Email: srinivas.b@kfintech.com, Tel: +91 040 67161530.

**Other Instructions:**

- I. The facility for voting, through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting;
- II. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again at the Meeting.
- III. A Member can opt for only one mode voting i.e. either through e-voting or by Ballot. If a member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

**For HINDUSTAN AGRIGENETICS LIMITED**

**PRITAM KAPUR**

Managing Director

DIN- 00461538

C-63, South Ext., Part II, New Delhi - 110049

Place: New Delhi

Date: 28.11.2020



**EXPLANATORY STATEMENT**  
[Pursuant to Section 102 of the Companies Act, 2013]

**Item No. 6**

In accordance with the requirements of the Companies Act, 2013 and also SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company had, appointed Mr. Sunny Srivastava as Independent Director of the Company. As per Section 161 of the Act, they vacate at the forthcoming Annual General Meeting. Being eligible, he have offered himself for reappointment. The above Independent Director has given a declaration to the Board that he meet the criteria of independence as provided under Section 149(6) of the Act. Section 149(10) of the Act provides that an Independent Director shall hold office for a term upto five consecutive years and is not liable to retire by rotation pursuant to Section 149(13) read with Section 152 of the Act.

In the opinion of the Board, the above Independent Director fulfill the conditions specified in the Act and the rules made there under for appointment as Independent Directors and they are independent of the management. In compliance with the provisions of Section 149 read with schedule IV and Section 161 of the Act, the appointment of the above Director as Independent Director is now being placed before the members in General meeting for their approval.

Your Board of Directors recommends reappointing the aforesaid Directors at the forthcoming Annual General meeting.

None of the directors / key managerial personnel of the company /their relatives have any concern or interest, financial or otherwise, in the proposed resolution.

The terms and conditions of appointment of Independent director shall be open for inspection by the members at the registered office of the company on all working days except Saturdays , during business hours up to the date of the meeting.

**Item No. 7**

In accordance with the requirements of the Companies Act, 2013 and also SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on recommendation by the Nomination and Remuneration Committee, Mr. Naren Pasrai as Independent Director has given a declaration to the Board that he meet the criteria of independence as provided under Section 149(6) of the Act. Section 149(10) of the Act provides that an Independent Director shall hold office for a term up to five consecutive years and is not liable to retire by rotation pursuant to Section 149(13) read with Section 152 of the Act.

In the opinion of the Board, the above Independent Director fulfill the conditions specified in the Act and the rules made there under for appointment as Independent Directors and they are independent of the management. In compliance with the provisions of Section 149 read with schedule IV and Section 161 of the Act, the appointment of the above Director as Independent Director is now being placed before the members in General meeting for their approval.

Your Board of Directors recommends re-appointing the aforesaid Director at the forthcoming Annual General meeting.

None of the directors / key managerial personnel of the company /their relatives have any concern or interest, financial or otherwise, in the proposed resolution.

The terms and conditions of appointment of Independent director shall be open for inspection by the members at the registered office of the company on all working days except Saturdays , during business hours upto the date of the meeting.

**Item No. 8 and 9**

In accordance with the requirements of the Companies Act, 2013 and also SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on recommendation by the Nomination and Remuneration Committee, Mr. Banibrata Pandey as Director has given a consent to the Board that he is not disqualified and eligible to appoint as director of the Company.

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee and taking into account the need for providing advice, guidance and mentorship to the Company's management, approved the appointment of Mr. Banibrata Pandey as Non-Executive Director of the Company, liable to retire by rotation subject to the approval of Shareholders.

Mr. Banibrata Pandey has over 30 years of diversified experience. Considering the enormous diversified experience of Mr. Banibrata Pandey, the Board recommends the continuation of Mr. Banibrata Pandey as a Non-Executive Director of the Company. Mr. Banibrata Pandey is perfectly suitable person as Non- Independent Director of the Company and the remuneration of up to Rs. 300,000/- (Rupees Three Lakhs only) per month is justified.

The remuneration package for Mr. Banibrata Pandey, as determined by the Remuneration Committee of the Board and approved by the Board of Directors at the Board Meeting, is forming part of the Resolution under Item 10 of the Agenda for this Meeting. The remuneration package is well within the overall limit prescribed under Schedule V to the Companies Act, 2013.

Perquisites not included in managerial remuneration:

A managerial person shall be eligible for the following perquisites which shall not be included in the computation of the ceiling on remuneration specified in Section II and Section III: –

- (a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961 (43 of 1961);
- (b) gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- (c) encashment of leave at the end of the tenure.

Since, the Company is having inadequate profit, if it proposed to pay remuneration to Mr. Banibrata Pandey it has to comply the provision of Part-II of Schedule 5 of the Companies Act, 2013.

None of the directors / key managerial personnel of the company /their relatives have any concern or interest, financial or otherwise, in the proposed resolution.

**Item No. 10****Approval for payment of remuneration to Mr. Pritam Kapur, Managing Director**

Mr. Pritam Kapur has been looking after all the affairs of the Company. He has been looking after Administration and Marketing division. He has over 40 years of experience in Management and various other areas. The Company has major future plans for expansion. Mr. Pritam Kapur is perfectly suitable person as Managing Director of the Company and the remuneration of upto Rs. 300,000/- (Rupees Three Lakhs only) per month is justified.

The remuneration package for Mr. Pritam Kapur, as determined by the Remuneration Committee of the Board and approved by the Board of Directors at the Board Meeting, is forming part of the Resolution under Item 10 of the Agenda for this Meeting. The remuneration package is well within the overall limit prescribed under Schedule V to the Companies Act, 2013.

Perquisites not included in managerial remuneration:

A managerial person shall be eligible for the following perquisites which shall not be included in the computation of the ceiling on remuneration specified in Section II and Section III: –

- (a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961 (43 of 1961);

- (b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- (c) Encashment of leave at the end of the tenure.

Since, the Company is having inadequate profit, if it proposed to pay remuneration to Mr. Pritam Kapur it has to comply the provision of Part-II of Schedule 5 of the Companies Act, 2013.

Your directors recommend this resolution for approval.

None of the directors / key managerial personnel of the company /their relatives except the following have any concern or interest, financial or otherwise, in the proposed resolution.

Mr. Pritam Kapur

Ms. Chandni Kapur

For HINDUSTAN AGRIGENETICS LIMITED

PRITAM KAPUR

Managing Director

DIN- 00461538

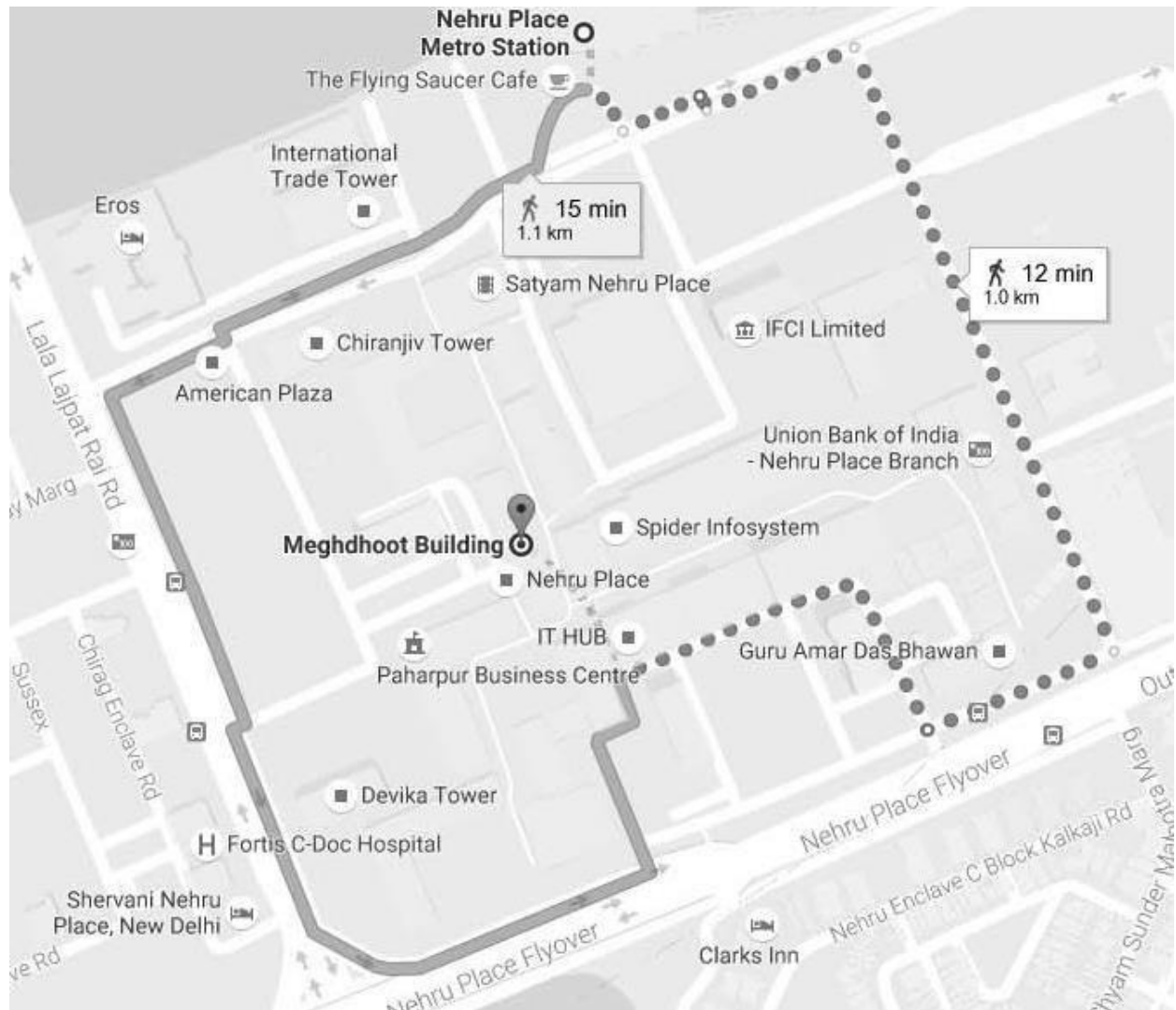
C-63, South Ext., Part II, New Delhi - 110049

Place: New Delhi

Date: 28.11.2020

## Route Map to the AGM Venue

Venue: 806 Meghdoot, 94, Nehru Place, New Delhi-110019



Distance from **Nehru Place Metro Station**: 200 meters

**INFORMATION AS REQUIRED TO BE FURNISHED IN PURSUANCE OF REGULATION-17 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 WITH STOCK EXCHANGES**

1. Mr. Pranav Kapur, Non-Independent Director/Non-Executive of the Company retires by rotation at the forthcoming Annual General Meeting and is eligible for re-appointment. The Brief particulars of Mr. Pranav Kapur, proposed to be re-appointed are as given below:

Mr. Pranav Kapur

Age: 38 years

**Qualification and Experience:**

Mr. Pranav Kapur aged about 38 years is a Chartered Accountant and has completed his MBA from INSEAD, France and his schooling from Doon School, Dehradun. He has helped Companies chart their strategies and provided deep insights into valuation and mergers & acquisitions. He currently runs a real estate management Company.

**Membership/Chairmanship of Committees:**

Stakeholders Relationship Committee	: Member and Chairman
Audit Committee	: Nil
Nomination & Remuneration Committee	: Member and Chairman

**Shareholding in the Company: NIL (As on 31<sup>st</sup> March, 2020)**

2. Ms. Mannu Kohli, Independent Director of the Company retires by rotation at the forthcoming Annual General Meeting and is eligible for re-appointment. The Brief particulars of Ms. Mannu Kohli, proposed to be re-appointed are as given below:

Ms. Mannu Kohli

Age: 39 years

**Qualification and Experience:**

Ms. Mannu Kohli aged about 39 years is highly educated and accomplished. She graduated in B.A. Honors from Delhi University, Delhi. Ms Kohli has over 21 years of experience in the Media Industry. Starting as a sub-editor of Mid-day, sub-editor of TV news show of Ms Madhu Trehan etc. she worked in 'Music Today', a subsidiary of 'India Today' group for 13 years, of which the last five years were spent as General Manager. During this period she gained in depth experience of business planning, marketing and media management. She is today the Partner of 'Sound Village' LLP; a firm which manages various artists and their marketing by way of arranging their performances etc. Addition of Ms Kohli will bring her acumen of marketing, management and business planning to the firm.

**Membership/Chairmanship of Committees:**

Stakeholders Relationship Committee	: Nil
Audit Committee	: Member and Chairperson
Nomination & Remuneration Committee	: Member

**Shareholding in the Company: NIL (As on 31<sup>st</sup> March, 2020)**

3. Ms. Chandni Kapur, Non-Independent and Executive Director of the Company retire by rotation at the forthcoming Annual General Meeting and is eligible for re-appointment. The Brief particulars of Ms. Chandni Kapur, proposed to be re-appointed are as givenbelow:

Ms. Chandni Kapur

Age: 41 years

**Qualification and Experience:**

Ms. Chandni Kapur aged about 41 years is an Economic Honors graduate from Jesus and Mary College, New Delhi. She has also done course on film editing etc. She has worked as an Episode Producer for Across Seven Seas aired on Doordarshan (DD) News, as a producer for On-Air Promotions in Aaj Tak etc. She is currently working as a copywriter with Wunderman Thompson, one of the leading advertising companies of India and has worked on various leading brands such as Lux, Sunsilk, and Kimberly Klark etc.

**Membership/Chairmanship of Committees:**

Stakeholders Relationship Committee	: Nil
Share Transfer Committee	: Nil
Audit Committee	: Nil
Nomination & Remuneration Committee	: Nil

**Shareholding in the Company: 82400 (As on 31<sup>st</sup> March, 2020)**

4. Mr. Sunny Srivastava, Independent Director (Additional Director) was appointed by the Board on 20/05/2020. He holds his Directorship up to the date of forthcoming Annual General Meeting and is eligible for regularization. The Brief particulars of Mr. Sunny Srivastava, proposed to be re-appointed are as given below:

Mr. Sunny Srivastava

Age: 36 years

**Qualification and Experience:**

Mr. Sunny Srivastava aged about 36 years is a PGDM from All India Management Association. He is currently working with Amway India Enterprises Pvt Ltd as a Senior Executive He has helped Companies in execution of their plans.

**Membership/Chairmanship of Committees:**

Stakeholders Relationship Committee	: NIL
Audit Committee	: Member
Nomination & Remuneration Committee	: Member

**Shareholding in the Company: Nil (As on 31<sup>st</sup> March, 2020)**

5. Proposal to appoint Mr. Naren Pasrai, as Independent Director by the Nomination and Remuneration Committee. The brief particulars of Mr. Naren Pasrai, proposed to be appointed are as given below:

Mr. Naren Pasrai  
Age: 47 years

**Qualification and Experience:**

Mr. Naren Pasrai aged about 47 years is B.COM from Sikkim University. He is currently working with SSRF Limited as a Administration Officer. He has helped Companies in execution of their plans.

**Membership/Chairmanship of Committees:**

Stakeholders Relationship Committee	: NIL
Audit Committee	: NIL
Nomination & Remuneration Committee	: NIL

**Shareholding in the Company: Nil (As on 31<sup>st</sup> March, 2020)**

6. Proposal to appoint Mr. Banibrata Pandey, as Director by the Nomination and Remuneration Committee. The brief particulars of Mr. Banibrata Pandey, proposed to be appointed are as given below:

Mr. Banibrata Pandey  
Age: 60 years

**Qualification and Experience:**

Mr. Banibrata Pandey aged about 60 years is a PhD from Sasketchwan University, Canada. He is currently working with Petiva Limited as their CEO. He has helped Companies in execution of their plans.

**Membership/Chairmanship of Committees:**

Stakeholders Relationship Committee	: NIL
Audit Committee	: NIL
Nomination & Remuneration Committee	: NIL

**Shareholding in the Company: 7400 equity shares (As on 31<sup>st</sup> March, 2020)**

## **DIRECTORS' REPORT**

Dear Members,

Your Directors have pleasure in presenting 30<sup>th</sup> the **ANNUAL REPORT** on the business and operations of your Company along with the Audited annual Accounts for the financial year ended on 31<sup>st</sup> March, 2020.

### **1. FINANCIAL SUMMARY/HIGHLIGHTS**

The Financial of the Company as on 31<sup>st</sup> March, 2020 is as under:-

	<b><u>Current Year</u></b>	<b>(Rs Lakhs)</b>
	<b><u>As on 31.3.2020</u></b>	<b><u>Previous Year</u></b>
		<b><u>As on 31.3.2019</u></b>
Receipts/Income	31.95	18.65
Profit before Taxes	(36.51)	(12.97)
Less Deferred Tax	69.18	01.33
Profit/ (Loss) after Taxes	32.68	(11.64)
Share Capital	440.02	440.02

### **2. TRANSFER TO RESERVES**

During the year under review, no amount has been transferred to reserves.

### **3. IMPACT OF CORONAVIRUS (COVID-19)**

Corona virus (Covid - 19) outbreak is an unprecedented global situation that the world is dealing with in terms of its human and economic consequences. In the last month of FY 2020, it forced governments in several countries to enforce lockdowns of all economic activities. For the Company, the focus shifted to ensuring the health and well-being of all stakeholders. To the extent possible, Company has tried to negate the impact through remote working.

### **4. Extension of 30th Annual General Meeting**

The 30<sup>th</sup> Annual General Meeting of the members of the company in respect of the year ended on 31st March 2020 was required to be held on or before, 30<sup>th</sup> September 2020. The company was not in a position to hold its Annual General Meeting within the stipulated time period due to spread of Novel Corona virus and consequent nationwide lockdown announced by Government of India.

Since the Board was not in position to hold the 30<sup>th</sup> AGM within due date it made an application to the Registrar of Companies, National Capital Territory of Delhi and Haryana on 08.09.2020 and same was approved by the Registrar 24.09.2020. The Ministry of Corporate Affairs also gave a similar relaxation to all companies in India by its order dated 08.09.2020 by giving a general approval for extension of holding Annual General Meeting for the FY ending 31.03.2020 upto 3 months from the due date by which the AGM ought to have been held.

### **5. DIVIDEND**

Due to insufficient profits, the Board of Directors of your Company does not recommend the declaration of any Dividend.

### **6. STATE OF COMPANY'S AFFAIRS**

On annual basis, revenue from operations for the financial year 2019-20 at Rs. 18.73 lakhs was higher over last year (Rs. 6.12 lakhs in 2018-19).



**7. CHANGE IN THE NATURE OF BUSINESS**

During the year, the Company continues to engage in the business of Hybrid seeds, Tissue culture, Floriculture and no significant changes have taken place, during the year, in the nature of business carried on by the Company.

**8. MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET DATE**

In the opinion of the Board of Directors, no material changes and/or commitment have taken place, after the end of the financial year and till the date of Board's present report, which affect the financial position of the Company.

**9. SHARE CAPITAL**

During the year, no changes have taken place in the Share Capital of the Company.

**10. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint Venture or an Associate Company. During the year, no Company have become or ceased to be a subsidiary, joint venture or associate of the Company. Therefore, the provisions relating to performance reports of Subsidiary, Joint Venture or an Associate Company, as required under Rule 8(1) of the Companies (Accounts) Rules, 2014, are not applicable to the Company.

**11. ADEQUATE INTERNAL FINANCIAL CONTROL WITH REFERENCE TO FINANCIAL STATEMENTS**

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2019-20.

**12. ORDER OF AUTHORITY**

As specified in rule 8 (vii) of Companies (Accounts) Rules, 2014, no significant and material orders have been passed by any regulators or courts or tribunals etc which have the impact on the going concern status and Company's operations in future.

**13. INFORMATION UNDER SECTION 197 READ WITH RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION), RULES, 2014 WITH RESPECT TO REMUNERATION**

- As per Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 information required are given below:

- (a) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Non - executive directors	Ratio to median remuneration
MS. MANNU KOHLI	NA
MR. PRANAV KAPUR	NA
MR. SUNNY SRIVASTAVA	NA

Executive directors	Ratio to median remuneration
MR. PRITAM KAPUR	NIL
MS. CHANDNI KAPUR	NIL

- (b) The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the financial year
None	N.A.

- (c) The percentage increase in the median remuneration of employees in the financial year :  
NIL
- (d) The number of employees on the rolls of Company : Four
- (e) The explanation on the relationship between average increase in remuneration and company performance : NA
- (f) Comparison of the remuneration of Key Managerial Personnel against the performance of the Company :

Aggregate remuneration of Key Managerial Personnel (KMP) in FY 2019-20	NIL
Revenue	Rs. 31.95 Lakhs
Remuneration of KMPs (as % of revenue)	7.5%
Profit Before Tax (PBT)	Rs. 32.68 Lakhs
Remuneration of KMP (as % of PBT)	7.3%

- (g) Variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year:

Particulars	March 31, 2020	March 31, 2019	% change
Market Capitalisation	Rs 440 lacs	Rs 440 lacs	Nil
Price Earnings ratio	-	-	-

- (h) Percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer :

Particulars	March 31, 2020	(Public issue Price)	% change
Market Price (BSE)	Not quoted	10.00	NA

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

**(j) Comparison of each remuneration of the key managerial personnel against the performance of the Company:**

	<b>(Pritam Kapur) Executive Director and Managing Director</b>	<b>(CHANDNI KAPUR) Chief Financial Officer</b>	<b>(Neha Mittal) Company Secretary</b>
Remuneration in FY 2019-20 (Rs Lakhs)	NIL	NA	NA
Revenue (Rs Lakhs)	31.95 Lakhs		
Remuneration as % of Revenue	NA	NA	NA
Profit before tax (PBT) (Rs Lakhs)	-36.51 Lakhs		
Remuneration as % of PBT	NA	NA	NA

**(k) The key parameters for any variable component of remuneration availed by the directors:**

None.

**(l) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:**

None.

**(m) Affirmation that the remuneration is as per the remuneration policy of the Company:** The Company affirms that the remuneration is as per the remuneration policy of the Company.

➤ **The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

No person, employed throughout the financial year, was in receipt of remuneration for that year of Rs. 60,00,000/- or more, nor was any of them, employed for a part of the financial year, was in receipt of remuneration of Rs. 5,00,000/- or more per month during any part of the year under consideration. Thus, the provisions of Rule 5(2) of Companies (Appointment and Remuneration) Rules, 2014 are not applicable.

## **14. DIRECTORS**

**a. Change in the Directors/ Key Managerial Person**

During the financial year under review, Ms. Mannu Kohli stepped down as CFO and thereafter Ms. Chandni Kapur was appointed as CFO. There were no other change occurred in the composition of the Board of Directors/Key Managerial Person.

In pursuance of the provisions of Section 152 of the Act, Mr. Pranav Kapur, Ms. Mannu Kohli and Ms. Chandni Kapur, retires at the forthcoming Annual General Meeting and being eligible offer themselves for reappointment.

The Board of Directors recommends for the reappointment of the aforesaid Directors at the forthcoming Annual General Meeting.

The present Composition of the Board of Directors and Key Managerial Personnel is as follows:

Mr. Pranav Kapur, Chairman  
Mr. Pritam Kapur, Managing Director  
Ms. Chandni Kapur, Director and Chief Financial Officer  
Ms. Mannu Kohli, Director  
Ms. Neha Mittal, Company Secretary & Compliance Officer

b. Declaration of Independence

As per the Section 149(7) of the Act, the Board of Directors have received a Declaration of Independence from each of the Independent Director(s) to the effect that he/she meets the criteria of independence as provided in Section 149(6).

c. Formal Annual Evaluation

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Regulation 17 of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("Regulation 17"). The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

**15. COMMITTEES OF THE BOARD AND VIGIL MECHANISM**

The details pertaining to composition of Various Committees as prescribed in the Companies Act, 2013 are included in the Corporate Governance Report which forms part of this report.  
Vigil Mechanism

The Company has not borrowed money from banks & financial institutions in excess of Rs. 50 Crores. Therefore, the Company is not required to establish a Vigil Mechanism in pursuance of Section 177(9) of the Act.

**16. NUMBER OF BOARD AND COMMITTEE MEETINGS**

During the year under review, seven meetings of the Board of Directors of the Company were held. For details on the Board and Committee meetings, please refer to the Corporate Governance report, which forms part of this report.

**17. STATUTORY AUDITORS**

As per Section 139(1) of the Companies Act, 2013, a Company is required to appoint an auditor at the Annual General Meeting. The Shareholders in the 27<sup>th</sup> Annual General Meeting held on 29.09.2017 had appointed M/s Sharma Anand & Co., Chartered Accountants as the Statutory Auditors for a period of five years, subject to ratification at each Annual General Meeting.

In pursuance thereof, the appointment of the Statutory Auditors of the Company M/s Sharma Anand & Co., Chartered Accountants, are proposed to be ratified at the forthcoming Annual General Meeting. The Company has received a certificate from the Statutory Auditors in this regard. The Board of Directors recommends their ratification.

**18. AUDITORS' REPORT AND ITS EXPLANATION**

The comments made by the Auditors in their report have been duly explained in the attached Notes to Accounts and do not require any further explanation.

**19. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT**

As per the provisions of Section 204 of the Act, the Board of Directors of the Company appointed M/s. G.R Gupta & Associates, Company Secretaries to conduct the Secretarial audit of the Company for the year 2019-20.

M/s. G.R Gupta & Associates, Company Secretaries conducted the Secretarial Audit and have submitted their Report to the Board of Directors, which is annexed to and forms part and parcel of this report. The comments made by the Auditors in their report are self explanatory and do not require any further explanation.

The Board of Directors have re-appointed M/s G.R Gupta & Associates, Company Secretaries to conduct the secretarial audit for the year 2020-21.

**20. INTERNAL AUDITOR**

As per the requirements of Section 138 of the Companies Act, 2013 a listed Company is required to get an internal audit conducted. In pursuance of Section 138 of the Act, M/s Hukam Vijay & Company, Chartered Accountants, practicing at 304 Rohini Complex, WA 121, Shakarpur, Delhi 110 092 have been appointed to conduct the Internal audit for the financial year 2020-21.

**21. INTER- CORPORATE LOANS, GUARANTEE S AND INVESTMENTS**

There were no outstanding loans or investments or guarantees covered under the provisions of Section 186 of the Act.

**22. RELATED PARTY TRANSACTIONS**

During the year under review, the Company has not entered into any contract or arrangement with any Related Party. Therefore, the provisions of Section 134(3)(h) read with Rule 8 of the Companies (Accounts) Rules, 2014 requiring justification entering into such contract and arrangement and other details in specified form AOC-2 are not applicable.

**23. PUBLIC DEPOSITS**

The Company has neither invited or accepted any Public Deposits as per the provisions of the Companies Act, 2013 during the financial year under review neither any such deposits are unpaid or unclaimed during the year. Therefore, the provisions of Rule 8(v) and 8(vi) of the Companies (Accounts) Rules, 2014 are not applicable.

## **24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE**

The information and details as per the provisions of Rule 8(3) of the Companies (Accounts) Rules, 2014 are as follows:

### CONSERVATION OF ENERGY

During the year under review adequate energy conservation measures have been put in place. The officers of the Company are made aware, from time to time, the various methods to conserve energy including the utilizing the alternate sources of energy. No capital investment on energy conservation equipments was made by the Company during the year under review.

### TECHNOLOGY ABSORPTION

The Company, is not engaged into the technology dependent business activities. However, wherever possible, continuous efforts and effective improvements were made during the year for technology absorption in respect of the business being carried on by the Company.

The Company has not imported any technology during the last three years and no expenditure has been incurred on Research & Development.

### FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign exchange spent : NIL

Foreign exchange earned : NIL

## **25. CORPORATE SOCIAL RESPONSIBILITY**

During the year under review, the Company has been outside the purview of Corporate Social Responsibility because company is suffering loss in year 2019-20.

## **26. MANAGEMENT DISCUSSION AND ANALYSIS**

The Company continues to comply with the various listing requirements of the Stock Exchanges and has taken steps for applying to the Bombay Stock Exchange for revocation of its suspension.

The operations of the company remain suspended. However, the company is investigating other avenues for its revival.

The management Discussion and Analysis Report for the year under review as stipulated under regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock exchange is presented in a separate section forming part of the annual report.

## **27. REPORT ON CORPORATE GOVERNANCE**

As per the applicable SEBI Regulations and Circulars, the Company is not required, at present, to comply with the Corporate Governance provisions.

## **28. COMPLIANCE OF ACCOUNTING STANDARDS**

As per requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchange and Accounting Standards of The Institute of

Chartered Accountants of India, your company has made proper disclosures in financial statements in respect of Consolidated Financial Statements, Related Party Transactions and Deferred Taxation. The Company has duly adopted all the applicable Accounting Standards in pursuance to the provisions of the Companies Act.

**29. FILING OF CASE IN RESPECT OF COMPENSATION FOR ACQUISITION OF GREEN HOUSE BY THE OUTER RING ROAD AUTHORITY**

The land of the company situated at Dundgal, Hyderabad had been acquired by the Government. However, the compensation received from the Government in respect to such land was not fair and adequate. The Board of Directors have filed a suit against the Outer Ring Road Authorities of the Government of erstwhile Andhra Pradesh at the Ranga Reddy Courts for improving the compensation given to the company for the losses suffered on account of the cost of imported green house standing on the land acquired for the construction of the ring road.

**30. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of Section 134(3)(c) of the Companies Act, 2013 the Directors' Responsibility Statement forms part of the Directors' Report. Your Directors give hereunder the Statement relating to the Accounts of the Company that:

- 1) All the applicable Accounting Standards have been followed in the preparation of the accompanying annual Accounts along with proper explanation relating to material departures.
- 2) The Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year 31<sup>st</sup> March, 2020 and of the Profit or Loss of the Company for the said period;
- 3) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- 4) The Directors have prepared the Annual Accounts on a going concern basis.
- 5) The Directors have laid down internal financial Controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- 6) The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that system were adequate and operating effectively.

**31. ACKNOWLEDGEMENT**

Your Directors place on record their sincere thanks to all concerned agencies for their continued co-operation extended to the Company.

On behalf of the Board of Directors

For **HINDUSTAN AGRIGENETICS LIMITED**

**PRITAM KAPUR**  
Managing Director  
DIN- 00461538

**PRANAV KAPUR**  
Chairman  
DIN: 00485910

**CHANDNI KAPUR**  
Director & CFO  
DIN: 07007247

**NEHA MITTAL**  
Company Secretary  
ACS-A74177

Place: New Delhi  
Date: 28.11.2020

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED ON 31<sup>st</sup> March, 2020**

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

To,

The Members,

**Hindustan Agrigenetics Limited**

Regd. Off.: 806, Meghdoot,

94, Nehru Place,

New Delhi- 110019

We were appointed by the Board of Directors of M/s Hindustan Agrigenetics Limited to conduct the Secretarial Audit of the Company for the financial year ended on 31<sup>th</sup> March, 2020.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Hindustan Agrigenetics Limited (hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of Hindustan Agrigenetics Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion and subject to our observations mentioned later in this report, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place, to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Hindustan Agrigenetics Limited for the financial year ended on 31<sup>st</sup> March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings – **Not Applicable as the Company did not have any foreign investments during the**



**financial year under review.**

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **Not Applicable as the Company did not issue any security during the financial year under review.**
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - **Not Applicable as the Company has not granted any options to its employees during the financial year under review.**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable as the Company has not issued any debt security during the financial year under review.**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review.**
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not Applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review.**
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- **Not Applicable as the Company has not bought back any of its securities during the financial year under review.**
- (vi) Other laws as applicable – The Company has been non-operative during the financial year.

We have also examined compliance with the applicable clauses of the following:

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings
- (b) The Listing Agreement entered into by the Company with BSE Limited and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. Trading in Shares of the Company has been suspended by the BSE due to non-compliance of various provisions of the Listing Agreement. As per the information provided, the Company has made an application to BSE for revocation of suspension.
2. The Company has not published newspaper notices/results etc. as required under the Listing Agreement including but not limited to quarterly/annual Financial Results, notices of Board Meetings, Book closure notices etc.

3. The Company has not paid the Listing Fees to the stock exchanges. As per the information provided, the same has been paid after the close of the year under review.
4. It has not made disclosures under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.

**We further report that:**

- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The composition of the Board of Directors, however, does not have at least half of the Directors being the independent directors, as required. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (b) Adequate notice of at least seven days is generally given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least three days in advance and an informal system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the audit period no specific event/actions took place having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For G.R. Gupta & Associates

Company Secretaries

Place: New Delhi  
Date: 24.10.2020

Govind Ram Gupta, Prop.  
FSC No: 8733  
CP No: 8554  
UDIN No: **F008733B001054129**

This report is to be read along with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

**Annexure A**

To,  
The Members  
Hindustan Agrigenetics Limited  
Regd. Off.: 806, Meghdoot,  
94, Nehru Place,  
New Delhi- 110019

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For G. R. Gupta & Associates  
Company Secretaries

Place: New Delhi  
Date: 24.10.20

Govind Ram Gupta, Prop.  
FCS No: 8733  
CP No: 8554  
**UDIN: F008733B001054129**

## **Annexure-I to the Director's Report-**

### **Management Discussion and Analysis**

#### **a. Macro Economic Overview**

During the year under review, inflation continued to be an area of concern and the real earnings of the farmers and other rural population continued to be under pressure. This resulted in their having to cut back on their expenses, particularly the input expenses for their agriculture.

#### **b. Industry Structure and Developments**

The seed business of the country continues to be very competitive. However, many industry leaders who were major producers of GM seeds are facing pressure as the pests seem to have developed resistance to the bt genes transferred in the seeds. Further, due to a drop in the prices of cotton, the farmers are going slow on sowings of cotton and overall area of cotton is expected to reduce. The government has expressed its concern to the seed industry to ensure quality of seeds in the wake of news of suicides by farmers.

#### **c. Opportunities and Threats**

The entry barriers to the seed business have become high as the market is now dominated by propriety brands of seeds and technology of public bred seeds is unable to compete. Development of genetically modified seeds continues to face opposition from the environmental groups and several scientists as well. On the other hand, with competition intensifying there may be new opportunities in the business of providing services such as extension services to large players.

#### **d. Business opportunities under examination**

In view of the high technology barriers for entry in seed industry, your company has been examining other opportunities in the agriculture space. A possible area under examination is trading of seeds on the internet by using warehouse receipts as trading note. Other business opportunities are also under examination.

#### **e. Resources and liquidity**

The company has invested its liquid resources mostly in debt based Mutual Funds with a view to use the income so earned to meet the day to day expenses of the company. In addition, to keep the R&D farms in good order, the land is being used for production of seeds and selling them in the nearby market.

#### **f. Risks and concerns**

The main risk of seed business continues to be the dependence of business on monsoon. Lack or excess of rainfall has the effect of changing the sowing pattern and crops sown with an immediate impact on seed demand. This can result in shortages or in carry over, both of which have an impact on the business.

#### **g. Internal Control Systems and Adequacy**

The Company has adequate internal control procedures commensurate with its size and nature of the business. These business control procedures ensure deficient use and protection of the resources and compliance with the policies, procedures and statutes.

**h. Human Resources**

The company currently has no employees and the executive director of the Company is looking after the various statutory and other requirements as also looking at the possibilities of starting the business once again. However in view of reverses suffered in the past it is proposed to be cautious in undertaking any new venture.

**i. Future outlook**

As mentioned earlier, the business is quite dependant on monsoon and its progress. At the time of writing this review, there are reports that so far the monsoon has been normal in most parts of the country. However, the metreological department has issued bulletins expressing concern over strengthening of El-Nino effect which may adversely affect the monsoon in the second half.

On behalf of the Board of Directors

For **HINDUSTAN AGRIGENETICS LIMITED**

**PRITAM KAPUR**

Managing Director

DIN- 00461538

**PRANAV KAPUR**

Chairman

DIN: 00485910

**CHANDNI KAPUR**

Director & CFO

DIN: 07007247

**NEHA MITTAL**

Company Secretary

ACS-A27477

Place: New Delhi

Date: 28.11.2020

## Annexure-II to the Director's report

### REPORT ON CORPORATE GOVERNANCE

Your Company has always believed in the principle of good Corporate Governance with a view to enhance stakeholder value, improved growth, achievement of goals etc. and therefore it has committed itself to attain highest levels of transparency. For this purpose certain measures have been adopted in line with the provisions of listing agreement.

#### 1. BOARD OF DIRECTORS

The Composition of the Board during the year 31.03.2020 is follows:

<i>Director</i>	<i>Number</i>
Non Executive	2
Executive	2
<b>Total</b>	<b>4</b>

The constitution of the Board is as given below:

Director	ED/NE/IND	No. of Outside Directorship	No. of Board Meeting attended	Whether attended last AGM	No. of Committee Memberships	
					Member	Chairman
MR. PRITAM KAPUR	ED	NIL	7	Y	2	NIL
MR. PRANAV KAPUR	NE	28	7	Y	3	1
MS. CHANDNI KAPUR	ED	NIL	7	Y	NIL	NIL
MS. MANNU KOHLI	NE & IND	NIL	7	N	3	NIL

#### Notes:

- NE - Non Executive
- IND - Independent
- ED - Executive Director
- While calculating number of outside directorships, directorships held in foreign companies, private companies and alternate directorships are excluded.

#### 2. COMMITTEES

- Audit Committee

During the year ended March 31, 2020, four meetings of the Audit Committee were held. The said meetings were held on 25<sup>th</sup> May, 2019, 14<sup>th</sup> August, 2019, 13<sup>th</sup> November 2019 and 14<sup>th</sup> February, 2020.

The constitution of the Audit Committee as given below:

1. Mr. Pranav Kapur : Member and Chairman
2. M s. Mannu Kohli : Member
3. Mr. Pritam Kapur : Member

Terms of reference of the Audit Committee are as per section 177 of the Companies Act, 2013 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 of the Stock Exchange.

ii) Stakeholders Relationship Committee

As per the provisions of the Companies Act, the Board has formed a Stakeholders Relationship Committee' in place of 'Investor Grievance Committee which shall consider and resolve the grievances of security holders of the Company.

During the year ended on 31<sup>st</sup> March, 2020 **One** Meeting held on 14.02.2020.

The following are the members of the committee:-

1. Mr. Pranav Kapur : Member and Chairman
2. Mr. Pritam Kapur : Member

There have been no complaints that have not been resolved to the satisfaction of the shareholders.

iii) Nomination and Remuneration Committee

During the year ended on 31<sup>st</sup> March, 2020 One Meeting held on 14.08.2019

The following are the members of the committee:

1. Mr. Pranav Kapur : Member and Chairman
2. Ms. Mannu Kohli : Member
3. Mr. Pritam Kapur : Member

The responsibilities of the Committee shall be :-

1. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommended to the Board their appointment and removal and shall carry out evaluation of every director's performance.
2. Formulate the criteria for determining qualifications, positive attributes and independence of directors and recommend to the board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

**3. REMUNERATION OF DIRECTORS**

Details of remuneration paid to Directors are given below:

Directors	Loans and Advances from the Company	Remuneration paid during 2019-20 (Rs.)			
		Sitting Fee	Salary	Comm.	Total
MR. PRITAM KAPUR	---	Nil	Nil	Nil	Nil
MR. PRANAV KAPUR	---	Nil	Nil	Nil	Nil
MS. MANNU KOHLI	---	Nil	Nil	Nil	Nil
MS. CHANDNI KAPUR	----	Nil	Nil	Nil	Nil

**4. BOARD MEETINGS & ATTENDANCE AT BOARD MEETINGS & ANNUAL GENERAL MEETING**

The Board of the company met Seven times during the year 2019-20. The said meetings were held on 27/04/2019, 30/05/2019, 14/08/2019, 02/09/2019, 24/09/2019, 13/11/2019 and 14/02/2020.

The company placed before the Board the performance of Company, minutes of the meetings of various committees of the Board from time to time. Information regarding material developments in external environment is also placed before the Board as and when the same takes place. Two directors were present at the last Annual General Meeting.

## **5. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT**

The Management discussion and Analysis report for the year ended March 31, 2020 is published separately in this Annual Report.

## **6. DISCLOSURES**

- a) No transaction of material nature is entered into by the Company with Promoters, Directors or Management, or their relatives etc., except for transaction of a routine nature as disclosed in the notes on accounts, which may have an adverse effect on the Company's business. There are no pecuniary transactions with the independent/ non-executive directors other than the payment of remuneration disclosed in point no. 3 above.
- b) During the last three years there were no strictures or penalties imposed by either Securities and Exchange Board of India (SEBI) or the Stock Exchanges or any Statutory Authority for non-Compliance of any matter related to the capital markets.

## **7. NOTES ON DIRECTORS APPOINTMENT/RE-APPOINTMENT**

Relevant details form part of the Director's Report/Notice of the Annual General Meeting.

## **8. SHARE TRANSFERS**

SEBI has recently amended relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to disallow listed companies from accepting request for transfer of securities which are held in physical form, with effect from April 1, 2019. The shareholders who continue to hold shares and other types of securities of listed companies in physical form even after this date, will not be able to lodge the shares with company / its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the listed companies / their RTAs.

All the Share holders who are holding shares in physical form may open a demat account and submit request for dematerialization of their shares in order to protect the liquidity of the shares. The Company has got its Shares admitted with NSDL for providing the Shareholders facility of converting the shares from physical mode to demat. The company is also processing its application for Revocation of suspension of trading of its shares with BSE. The Company has also received the ISIN number INE092301014. However, till the trading approval is received, NSDL has allotted a temporary number INE092301015. Members wishing to have their shares demated should quote the temporary number as above. Once the revocation process is complete, the NSDL will automatically transfer these shares to INE092301014. Members having demat account with NSDL may contact their respective depository participants for converting the shares from physical mode to demat. The Company has also applied to CDSL for obtaining demat facility from them and the application in this regard is pending. Members having demat account with CDSL may wait for further communication by the Company in this regard



Share transfers/transmission approved by the Committee are placed before the Board from time to time and transfers authorized are affected immediately.

## 9. MEANS OF COMMUNICATION

The company's plant at Gundla Pochampalli remains inoperative for more than five years with no commercial activity whatsoever. For the same reason there is no income from sales or operations except for a small amount of seeds traded from our R&D farm. The board of Directors by taking into account the aforesaid situation thought it prudent not to publish very low sales figures, and hence dispensed with publishing of results on quarterly and half yearly basis. With plans of revival, the Board of Directors expects to comply with all the requirements of publishing of results etc.

## SHAREHOLDERS' INFORMATION

### 1. Annual General Meeting

Date and Time : Saturday, 26<sup>th</sup> December, 2020 at 11.00 A.M.  
Venue : 806 Meghdoot, 94 Nehru Place, New Delhi- 110019

### 2. Details of Last 3 AGMs

<u>Year</u>	<u>Location</u>	<u>Date</u>	<u>Time</u>
2016-17	806, Meghdoot, 94, Nehru Place New Delhi- 110019	29.09.2017	11.00 A.M.
2017-18	806, Meghdoot, 94, Nehru Place, New Delhi – 110019	29.09.2018	11.00 A.M.
2018-19	Paharpur Business Centre 21, Nehru Place, New Delhi – 110019	28.09.2019	11.00 A.M.

3. **Registered Office:** 806, Meghdoot, 94,  
NehruPlace  
New Delhi-110019

4. **Corporate Office** : 806, Meghdoot, 94,  
NehruPlace  
New Delhi-110019

### 5. Share Transfer System

A Committee of Directors is authorized to approve transfer of shares and the said Committee approves transfer of shares. If the transfer documents are in order, the transfer of shares is registered within 15 working days of receipt of transfer documents.

SEBI has recently amended relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to disallow listed companies from accepting request for transfer of securities which are held in physical form, with effect from April 1, 2019. The

Shareholders who continue to hold shares and other types of securities of listed companies in physical form even after this date, will not be able to lodge the shares with company / its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the listed companies / their RTAs.

All the Share holders who are holding shares in physical form may open a demat account and submit request for dematerialization of their shares in order to protect the liquidity of the shares. The Company has got its Shares admitted with NSDL for providing the Shareholders facility of converting the shares from physical mode to demat. The company is also processing its application for Revocation of suspension of trading of its shares with BSE. The Company has also received the ISIN number INE092301014. However, till the trading approval is received, NSDL has allotted a temporary number INE092301015. Members wishing to have their shares demated should quote the temporary number as above. Once the revocation process is complete, the NSDL will automatically transfer these shares to INE092301014. Members having demat account with NSDL may contact their respective depository participants for converting the shares from physical mode to demat. The Company has also applied to CDSL for obtaining demat facility from them and the application in this regard is pending. Members having demat account with CDSL may wait for further communication by the Company in this regard.

**6. Registrars & Share Transfer Agents:**

KFin Technologies Private Limited.  
Selenium Building, Tower B,  
Financial District, Nanakramguda, Serilingampally, Hyderabad,  
Rangareddi, Telangana-500032, India  
Tel. 040-6716 2222

**7. Distribution of shareholding as on 31<sup>st</sup> March 2020.**

Range	Shareholder		Share Amount	
	Number	% to total holders	Total (in Rs.)	% to Total
Share holding of nominal value of Rs. 10				
Up to-5000	5282	91.61	7447000.00	16.92
5001-10000	240	4.16	2099000.00	4.77
10001-20000	105	1.82	1606000.00	3.65
20001-30000	32	0.55	849000.00	1.93
30001-40000	26	0.45	949000.00	2.16
40001-50000	24	0.42	1122000.00	2.55
50001-100000	20	0.35	1410000.00	3.20
100000& Above	37	0.64	28520000.00	64.82
Total	5766	100.00	44002000.00	100.00

**8. Share holding Pattern of the Company as on 31<sup>st</sup> March, 2020**

	Category	No. of Shares held	% of shareholding
(A)	Shareholding of Promoter and Promoter Group		
	Indian Promoters	1294500	29.42
	Foreign Promoters	-	-
(B)	Public Shareholding		
(a)	Financial Institutions/Banks/Mutual Funds/FII's	437600	9.94
(b)	Bodies Corporate	634700	14.42
(c)	Individuals holding nominal share capital upto Rs.2 lakh	1461600	33.22
(d)	Individuals holding nominal share capital in excess of Rs.2 lakh	390100	8.87
(e)	Others	181700	4.13
	Total Public Shareholding	31057000	70.58
	Total(A)+(B)	4400200	100.00

**9. Dematerialization of Shares:**

The Company has got its Shares admitted with NSDL & CDSL for providing the Shareholders facility of converting the shares from physical mode to demat. The company is also processing its application for Revocation of suspension of trading of its shares with BSE. The Company has received the ISIN number INE092301014. However, till the trading approval is received, NSDL has allotted a temporary number INE092301015. Members wishing to have their shares demated should quote the temporary number as above. Once the revocation process is complete, the NSDL will automatically transfer these shares to INE092301014. The Company has received the ISIN number INE092301014. Members having dematted account with NSDL or CDSL may contact their respective depository participants for converting the shares from physical mode to demat.

Particulars	No. of equity Shares	% to total equity share capital
National Securities Depository Limited	87,300	1.98
Central Depository Services (India)	Nil	Nil
Total Dematerialized	87,300	1.98
Physical	43,12,900	98.02
Grand Total	4400200	100

**10. Script Code**

: BSE - 519574 (A Group)  
ISIN No. - INE092301014

**11. Market Price Data: Average monthly High and Low price at BSE:**

The trading of the shares of your Company was suspended due to non-compliance of certain formalities as per regulation 17 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015. The Company has made the necessary application for revocation of suspension in trading of shares of the Company which is under consideration with BSE Limited.

**12. CEO and CFO Certification**

The Managing Director of the Company give quarterly certification on Financial Results while placing Financial Results before the Board in terms of Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015. The Managing Director has also given certificate on CEO and CFO Certification for the year ended 31<sup>st</sup> March 2020 and the same is attached with the Annual Report.

**13. Nomination Facility:**

Shareholders holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit to the Company the prescribed Form for this purpose.

For **HINDUSTAN AGRIGENETICS LIMITED**

**PRITAM KAPUR**

Managing Director

DIN- 00461538

**PRANAV KAPUR**

Chairman

DIN: 00485910

**CHANDNI KAPUR**

Director & CFO

DIN: 07007247

**NEHA MITTAL**

Company Secretary

ACS- A27477

Place: New Delhi

Date: 28.11.2020

## CEO CERTIFICATION

Pursuant to the provisions of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 with BSE, I Pritam Kapur, Managing Director of Hindustan Agrigenetics Ltd. hereby certify to the Board that:

- a) I have reviewed the financial statements and cash flow statement for the year and that to the best of my knowledge and belief
  - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) These statements together present a true and fair view of the Company's affair and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year 2019-20 which are fraudulent, illegal or violative of the Company's code of conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) They have indicated to the auditors and the Audit Committee
  - (i) There has not been any significant change in internal control over financial reporting during the year under reference;
  - (ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
  - (iii) I am not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: New Delhi  
Date: 28.11.2020

**PRITAM KAPUR**  
DIN-00461538  
Address – C-63, South Ext  
Part II, New Delhi – 110049

**Sharma Anand & Company**  
Chartered Accountants

9/6584, Steet No. 3, Dev Nagar  
Karol Bagh, New Delhi - 110005  
Phones : 25725169,25748370  
Email : psharma5858@gmail.com

UDIN 20083731AAAABZ5863

## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
M/S HINDUSTAN AGRIGENETICS LIMITED  
DELHI

### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **HINDUSTAN AGRIGENETICS LIMITED [CIN No.: L01119DL1990PLC040979]**, which comprise the Balance Sheet as at 31<sup>st</sup> March 2020, and the Statement of Profit and Loss(including other Comprehensive Income),Statement of Changes in Equity for the year then ended and Cash Flow statement for the year ended on that date, and notes to the the standalone financial statement, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

### Management's Responsibility for the Standalone Financial Statements

1. The Company's Board of Directors is responsible for the matter stated in Section 134(5) of the companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss, 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) Rule. 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the standalone financial statements, managements, and board of directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Board of Directors is also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibility

2. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or

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

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

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

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 misstatements

An audit involves performing procedure to obtain audit evidence about the amounts and disclosure in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control 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, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the company's Directors, as well as evaluating the overall presentation of 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 standalone financial statements.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Opinion

3. In our opinion and to the best of our information and according to the explanations given to us, the 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:
  - a. In case of the Balance Sheet, of the state of affairs of the Company as at **31<sup>st</sup> March 2020**;
  - b. In case of Profit and Loss Account, of the **Loss** for the year ended on that date.
  - c. In case of Cash flow statements, of the cash flows for the year ended **31<sup>st</sup> March 2020**.

## **Basis for Opinion**

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

## **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statement of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

## **Other Information**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Report on Other Legal and Regulatory Requirements**

4. As required by the Companies (Auditor's Report) Order, 2016("the order") issued by Central Government of India in terms of sub-section (11) of section 143 of the companies Act, 2013, We give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the order.
5. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all 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 it appears from our examinations of those books;  
The Balance Sheet, statement of Profit and Loss (including other comprehensive income), the statement of changes in Equity and the cash Flow Statement dealt with by this Report are in agreement with the books of account
  - c. In our opinion, the aforesaid standalone financial standards comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the companies (Account) Rule, 2014.



- d. On the basis of written representations received from the directors as on **31<sup>st</sup> March 2019** taken on record by the Board of Directors, none of the director is disqualified as on **31<sup>st</sup> March 2020**, from being appointed as a director in terms of section 164(2) of the Act.
- e. With respect to the adequacy of internal financial controls with reference to financial statement of the company and the operating effectiveness of such controls , refer to our separate report in Annexure B
- f. With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the companies (Audit and Auditors) Rules,2014. In our opinion and to the best of our information and according to the explanations gives to us:
  - i. The Company did not have any pending litigation hence no impacts on its financial position;
  - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. The company has not transferred Rs. 1,53,692/- refund outstanding more than eight years under the head share application money to the Investor Education and Protection Fund.

**For SHARMA ANAND & CO.**  
**CHARTERED ACCOUNTANTS**  
**Firm's Registration No.: 005453N**

**Place: New Delhi**  
**Dated: 26-06-2020**

**(CA PARMOD SHARMA)**  
**PARTNER**  
**M. No.:0 83731**

**M/S HINDUSTAN AGRIGENETICS LIMITED**  
**Annexure to Independent Auditor's Report for the financial year ended on 31<sup>st</sup> March 2019**

**Referred to in paragraph 5 Under Report on other Legal and Regulatory Requirement Return of our report of even date.**

**(i) In respect of it's Fixed Assets**

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
  
(b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets. Certain fixed assets were verified during this year as per this program, No material discrepancies were noticed on such verification.  
  
(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 included in fixed assets are held in the name of the Company.

**(ii) In respect of Inventories**

1. (a) According to the information and explanations given to us , the inventories have been physically verified by the management at reasonable Intervals during the year. In our opinion the frequency of such verification is reasonable. For stocks lying with third parties at the year end, written confirmations have been obtained.

(b) The discrepancies noticed during the physical verification of inventories as compared to book records were not material and have been properly dealt with in the books of account.

**(iii)** According to the information and explanations given to us, the company has not granted any loans, secured or unsecured, to companies, Limited Liability Partnership, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly the provision of clause 3(iii) of the order is not applicable to the company.

**(iv)** In our opinion and according to the information and explanation given to us, the company has not granted any loans or made any investments or provided any guarantee or security to the parties covered under section 185 & 186. Therefore the provisions of clause 3(iv) of the said order are not applicable to the company

**(v)** According to the information and explanation given to us, the company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provision of section 73 to 76 or any other relevant provision of the Act and the companies (Acceptance of Deposit) Rules 2015 with regard to the deposits accepted from the public are not applicable.

**(vi)** As per information & explanation given by the management, the maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Act.

**(vii)** (a) According to the information and explanations given to us and on the basis of our examination of the book of account of the company has been regular in depositing of undisputed statutory dues including provident fund, Employees state insurance income tax, customs duty, goods and service tax

and other material statutory dues applicable to it with the appropriate authorities regularly deposited with the appropriate authorities.

(b) According to the information and explanations given to us, there was no undisputed amount payable in respect of provident fund, Employees' state insurance, income tax, customs duty, excise duty, goods and service tax and other material statutory dues were in arrears as at 31<sup>st</sup> March 2019 for a period of more than six months from the date they became payable.

(viii) In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to banks. The company has not taken any loan either from financial institution or from the government and has not issued any debentures.

(ix) Based upon the audit procedures performed and the information and explanation given by the management, the company has not raised any term loan. Accordingly the provisions of clause 3(ix) of the order are not applicable to the company hence not commented upon.

(x) According to information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.

(xi) Based upon the audit procedure performed and the information and explanation given by the management, No managerial remuneration has been paid during the financial year. Accordingly the provisions of clause 3(xi) of the order are not applicable hence not commented upon.

(xii) In our opinion, the company is not a Nidhi company. Therefore, the provisions of clause 4(xii) of the order are not applicable to the company.

(xiii) In our opinion, all transaction with the related parties are in compliance with section 177 and 188 of companies act 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standard.

(xiv) Based upon the audit procedure performed and the information and explanation given by the management, the company has not made any preferential allotment of shares during the year under review. Therefore, the provisions of clause 4(xiv) of the order are not applicable to the company.

(xv) Based upon the audit procedures performed and the information and explanation given by the management the company has not entered into any non cash transaction with director or person connected with him. Accordingly the provisions of clause 3(xv) of the order are not applicable to the company and hence not commented upon.

(xvi) In our opinion the company is not required to registered under section 45 IA of Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the order are not applicable to the company and hence not commented upon.

**For SHARMA ANAND & CO.  
CHARTERED ACCOUNTANTS  
Firm's Registration No.: 005453N**

**PLACE: NEW DELHI**

**Date : 26-06-2020**

**(CA PARMOD SHARMA)  
PARTNER  
M. No.: 083731**

**HINDUSTAN AGRIGENETICS LIMITED**
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**
**NEW DELHI - 110019**
**STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2020**

Particulars	Notes	As at 31.03.2020	( )	As at 31.03.2019 ( )
<b>I. ASSETS</b>				
<b>(1) Non-Current Assets</b>				
(a) Property, Plant and Equipment	2	3,568,000		3,631,641
(b) Capital Work In Progress		-		-
(C) Financial Assets		-		-
(i) Investments	4(A)	-		-
(D) Deferred tax assets (net)	3	9,265,919		2,347,615
(E) Other non-current assets		-		-
		-----	12,833,919	-----
				5,979,256
<b>(2) Current Assets</b>				
(a) Inventories		-		-
(b) Financial Assets				
(i) Investments	4(B)	2,086,512		13,829,649
(ii) Trade receivables		-		-
(iii) Cash and cash equivalents	5	2,932,239		442,944
		-		-
(d) Other current assets	6	7,428,016		1,109,323
		-----	12,446,767	-----
				15,381,916
<b>Total Assets</b>			<b>25,280,686</b>	<b>21,361,172</b>
			=====	=====
<b>II. EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	7	44,002,000		44,002,000
(b) Other Equity	8	-21,565,800		-24,833,567
		-----	22,436,200	-----
				19,168,433

**LIABILITIES****Non-current liabilities****Current liabilities**

(a) Financial Liabilities		-	-	
	(i) Borrowings	-	-	
	(ii) Trade payables	9	178,800	406,252
(b) Other current liabilities	10	2,208,086	1,208,087	
(c) Provisions	11	457,600	578,400	
(d) Current tax liabilities (Net)		-	2,844,486	2,192,739
<b>Total Equity &amp; Liabilities</b>			<b>25,280,686</b>	<b>21,361,172</b>

Significant Accounting Policies	1
Other notes to the financial statements	2-22

The accompanying notes are an integral part  
of these financial statements

Signed in terms of our report of even date  
FOR SHARMA ANAND & CO.  
CHARTERED ACCOUNTANTS  
Firm's Registration No.: 005453N

For and on behalf of the Board of Directors  
PLACE: NEW DELHI

DATED: 26-06-2020

(PRITAM KAPUR)  
Mg. DIRECTOR  
Din No 00461538

(MANNU KOHLI)  
DIRECTOR  
DIN No.: 06906151

(CA PARMOD SHARMA)  
PARTNER  
Membership No. : 083731

**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**STATEMENT OF CHANGES IN EQUITY**

**(a) Equity Share Capital**

Equity share of Rs 10 each, fully paid up

	No of shares	As at 31.03.2020	( <sup>1</sup> ) No of shares	As at 31.03.2019 ( <sup>1</sup> )
Balances at the beginning of the reporting period	4,400,200	44,002,000	4,400,200	44,002,000
Changes in equity share capital during the year	-	-	-	-
Balances at the end of the reporting period	4,400,200	44,002,000	4,400,200	44,002,000

**(b) Other Equity**

	<u>Reserves and Surplus</u>		<u>Other Comprehensive Income</u>		<u>Other Equity</u>
	<u>Revaluation Reserve</u>	<u>Retained Earning</u>			
Balance as on 1-4-2018	1,640,250	-25,309,407			-23,669,157
Adjustment of Prior Period Expense		-			0
Profit/(loss) for the year	-	(1,164,410)			-1,164,410
Other Comprehensive income for the year	-	-			-
<b>Total Comprehensive Income for the year</b>	-	(1,164,410)			1,164,410
Transactions during the year	-	-		-	-
<b>Balance as on 31-3-2019</b>	1,640,250	(26,473,817)	-	-	-24,833,567
Profit/(loss) for the year	-	3,267,767	-	-	3,267,767
Other Comprehensive income for the year	-	-			
<b>Total Comprehensive Income for the year</b>	-	3,267,767	-	-	3,267,767
Transactions during the year	-	-	-	-	
<b>Balance as on 31.03.2020</b>	1,640,250	(23,206,050)	-	-	(21,565,800)

**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**Notes to the Financial Statements for the year ended 31st March 2020**

**Note 3 - Deferred Tax Assets (Net)**

Particulars	As at 31-03-2020	As at 31-03-2019
	( )	( )
<b>Deferred Tax Assets on Account of</b>		
- Unabsorbed Depreciation	7,036,650	242,151
- Unabsorbed Losses	1,566,461	2,055,814
- Unabsorbed Long Term Capital Loss	611,041	-
- Depreciation	51,767	49,650
	-----	-----
<b>Net Deferred Tax Assets</b>	9,265,919	2,347,615
	-----	-----

**Note 4 – Investment**

**4(A) NON CURRENT INVESTMENT**

Investment	-	-
------------	---	---

**4(B) CURRENT INVESTMENT**

Investment in Mutual Fund	2,086,512	13,829,649
	-----	-----
	<b>2,086,512</b>	<b>13,829,649</b>
	=====	=====

**Note 5 - Cash & Bank Balances**

**CASH & CASH EQUIVALENTS**

<b>Balances with banks</b>		
In current accounts	2,246,768	427,709
<b>Cash in hand</b>	685,471	15,235
	-----	-----
<b>Total</b>	<b>2,932,239</b>	<b>442,944</b>
	=====	=====

**Note 6 - Other Current Assets**

**OTHER CURRENT ASSETS**

MAT Credit Entitlement	1,095,712	1,095,712
TDS recoverable from supplier	13,611	13,611
Amount receivable on sale of MF	6,318,693	
	-----	-----
<b>Total</b>	<b>7,428,016</b>	<b>1,109,323</b>
	=====	=====

## Note 7 - Share Capital

Particulars	As at 31-03-2020 (₹)	As at 31-03-2019 (₹)
<b><u>SHARE CAPITAL</u></b>		
<b><u>AUTHORIZED CAPITAL</u></b>		
50,00,000 Equity Shares of Rs. 10/- each. (Previous Year Rs 5,00,000 Equity Shares)	50,000,000 =====	50,000,000 =====
<b><u>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</u></b>		
44,00,200 Equity Shares of ₹. 10/- each, Fully Paid up (Previous Year 44,00,200 Equity Shares)	44,002,000	44,002,000
<b>Total</b>	<b>44,002,000</b> =====	<b>44,002,000</b> =====

### Right preferences and restrictions attached to shares

- The company has one class shares having a per value of ₹ 10/- per share. Accordingly all the Equity shares rank equally with regard to voting rights dividend and shares in Company's residual assets.

**Notes**      **Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the reporting period.**

	<u>No. of Shares</u>	<u>Amount</u>	<u>No. of Shares</u>	<u>Amount</u>
<b>2.1</b> Balance at the commencement of the year	4,400,200	4,400,200	4,400,200	4,400,200
Additions during the year	-	-	-	-
Balance at the end of the year	<u>440,020</u>	<u>4,400,200</u>	<u>440,020</u>	<u>4,400,200</u>

### Details of Equity Shares held by shareholders holding more than 5% of the aggregate shares in the company.

<u>Name of the Shareholders</u>	<u>No. of Shares held</u>	<u>% holding</u>	<u>No. of Shares held</u>	<u>% holding</u>
M/s Magnum International Trading Ltd.	530,000	12.04	530,000	12.04
M/s Andhra Pradesh Industrial Development Co.Ltd.	371,400	8.44	371,400	8.44
Sh. Pritam Kapur	527,200	11.98	527,200	11.98
Sh. Sumant Kapur	223,600	5.08	223,600	5.08
Mr. Badrudin Kasamali	0	0	294,300	6.69
Mrs Gulshan B Kasmali	294,300	6.69	-	0.00

During the five reporting periods immediately proceeding the reporting period, no shares have been issued by consideration other than cash.



**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**Notes to the Financial Statements for the year ended 31st March 2020**

**Note 8 - Other Equity**

	<b><u>Reserves and Surplus</u></b>		<b><u>Other Comprehensive</u></b>		<b><u>Total Other</u></b>
			<b><u>Income</u></b>		<b><u>Equity</u></b>
<b><u>RETAINED EARNINGS</u></b>	<b>Revaluation Reserve</b>	<b>Retained Earning</b>			
Balance as on 1-4-2018	1,640,250	-25,309,407			-23,669,157
Adjustment of Prior Period Expense	-	-			-
Profit/(loss) for the year	-	-1,164,410			-1,164,410
Other Comprehensive income for the year	-	-			-
	-----	-----			-----
<b>Total Comprehensive Income for the year</b>	-	-1,164,410	-	-	-1,164,410
Transactions during the year	-	-	-	-	-
	-----	-----			-----
<b>Balance as on 01-04-2019</b>	1,640,250	-26,473,817	-	-	-24,833,567
Profit/(loss) for the year		3,267,767			3,267,767
Other Comprehensive income for the year					-
	-----	-----			-----
<b>Total Comprehensive Income for the year</b>	-	3,267,767	-	-	3,267,767
Transactions during the year	-	-			
	-----	-----			-----
<b>Balance as on 31-3-2020</b>	<b>1,640,250</b>	<b>(23,206,050)</b>	<b>-</b>	<b>-</b>	<b>(21,565,800)</b>
	-----	-----	-----	-----	-----

**Note 9 - Trade Payables**

<b><u>TRADE PAYABLES</u></b>		
Amount payable to growers/goods etc	172,800	230,500
Payable for Services	6,000	175,752
	-----	-----
<b>Total</b>	<b>178,800</b>	<b>406,252</b>
	=====	=====
Due to micro and small enterprises	-	-
Others	178,800	406,252
	-----	-----
	178,800	406,252
	-----	-----

There is no principal amount and interest is overdue to the micro and small enterprises. The information have been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.

**Notes**  
**5.1**

**Note 10 - Other Current Liabilities**

**OTHER CURRENT LIABILITIES**

**- Others Payables**

Share Application Refund a\c	153,692	153,692
Amount payable to directors	1,054,394	1,054,395
Advance for sale of Land	1,000,000	
	-----	-----
<b>Total</b>	<b>2,208,086</b>	<b>1,208,087</b>
	=====	=====

**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**Notes to the Financial Statements for the year ended 31st March 2020**

**Note 11 - Provisions**

**SHORT TERM PROVISIONS**

- Others

Stutory Dues	70,500		87,000	
Expenses Payable	387,100		491,400	
	-----	457,600	-----	578,400
<b>Total</b>		<b>457,600</b>		<b>578,400</b>
		=====		=====

UDIN 20083731AAAABZ5863

**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2020**

Sr. No	Particulars	Notes	Year ended 31.03.2020 (₹)	Year ended 31.03.2019 (₹)
I	Revenue from operations	12	1,873,170	612,080
II	Other non- operating income	13	1,321,405	1,253,369
III	<b>Total Revenue (I +II)</b>		<b>3,194,575</b> = =====	<b>1,865,449</b> = =====
IV	<b><u>Expenses:</u></b>			
	Cost of materials consumed	14	667,800	422,040
	Purchase of Stock in trade		-	-
	Manufacturing & Operating expenses	15	407,895	174,753
	Changes in inventories of finished goods, work-in-progress and stock in trade and Stock-in-Trade		-	-
	Employee benefit expenses	16	133,500	109,500
	Finance costs		-	-
	Depreciation and Amortization expenses	17	63,641	105,803
	Other Administrative expenses	18	5,572,275	2,350,548
	<b>Total Expenses (IV)</b>		<b>6,845,111</b> = =====	<b>3,162,644</b> = =====
V	Profit before exceptional items & taxes	(III-IV)	-3,650,536	-1,297,194
VI	Exceptional Items		-	-
VII	Profit before tax	(V - VI)	-3,650,536	-1,297,194
VIII	<b><u>Tax expense:</u></b>			
	(1) Current tax		-	-
	(2) Deferred tax	-6,918,303	-	-132,785
			<b>-6,918,303</b> = =====	<b>-132,785</b> = =====
IX	Profit/(Loss) for the year	(VII-VIII)	<b>3,267,767</b>	<b>-1,164,410</b>

# Sharma Anand & Company

Chartered Accountant

<b>X</b>	Earning per equity share:			
	(1) Basic	19	0.74	-0.26
	(2) Diluted		0.74	-0.26
	Significant Accounting Policies	1		
	The accompanying notes are an integral part of these financial statements	2-22		

For and on behalf of the Board of Directors

Signed in terms of our report of even date  
FOR SHARMA ANAND & CO.  
CHARTERED ACCOUNTANTS  
Firm's Registration No.: 005453N

PLACE: NEW DELHI

DATED: 26-06-2020

(PRITAM KAPUR)  
Mg. DIRECTOR  
DIN No.: 00461538

(MANNU KOHLI)  
DIRECTOR  
DIN No.: 06906151

(CA PARMOD SHARMA)  
PARTNER  
Membership No. : 083731

**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**Notes to the Financial Statements for the year ended 31st March 2020**

**Note 12- Revenue from Operation**

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
	(₹)	(₹)
<b>Revenue from operations</b>		
<b>Sale of Products</b>		
Paddy Seed	1,873,170	612,080
	-----	-----
	<b>1,873,170</b>	<b>612,080</b>
	=====	=====
<b><u>Details of Sale of Products</u></b>		
Seeds	1,873,170	612,080
	-----	-----
	1,873,170	612,080
	-----	-----

**Note 13- Other non- operating income**

<b><u>Other non-operating income</u></b>		
Dividend From Mutual Fund	1,321,405	1,253,369
	-----	-----
<b>Total</b>	<b>1,321,405</b>	<b>1,253,369</b>
	=====	=====

**Note 14- Cost Of Material Consumed**

**COST OF MATERIAL CONSUMED**

<b><u>Opening Inventories</u></b>	-	-
<b><u>Add:</u></b>		
Purchases	667,800	422,040
	-----	-----
	667,800	422,040
<b><u>Less :</u></b>		
Closing Inventories	-	-
(As valued and as certified by the Director)	-----	-----
	667,800	422,040
	-----	-----
<b>Total</b>	<b>667,800</b>	<b>422,040</b>
	=====	=====

**Note 15- Manufacturing & Operating Expenses**

<b><u>Operating Expenses</u></b>		
Labour Expenses	67,500	90,000
Packing Expense	62,040	18,012
Other Operating Expenses	233,325	50,876
Freight Outward	16,200	8,800
Quality control test	28,830	7,065
	-----	-----
	<b>407,895</b>	<b>174,753</b>
	=====	=====

**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**Notes to the Financial Statements for the year ended 31st March 2020**

**Note 16 - Employee Benefits Expenses**

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
	(₹)	(₹)
<b><u>EMPLOYEE BENEFITS EXPENSES</u></b>		
Salaries, Bonus, PF & ESIC	133,500	109,500
<b>Total</b>	<b>133,500</b>	<b>109,500</b>

**Note 17 - Depreciation & Amortised Cost**

Depreciation on tangible assets	63,641	105,803
<b>Total</b>	<b>63,641</b>	<b>105,803</b>

**Note 18 - Other Administrative Expenses**

<b><u>OTHER EXPENSES</u></b>		
Annual Meetings	94,264	39,800
Car Insurance	9,369	9,192
Vehicle Repair & Maintenance	43,329	111,322
Conveyance & Travelling	131,542	171,221
General & Misc Expenses	141,118	148,253
Folio Maintenance Charges	23,033	99,611
Printing & Stationary Expense	148,594	
BSE joining fee	43,600	-
Postage & Telegram	-	45,765
Legal & Professional Expenses	227,480	321,773
Rent, Rates & Taxes	114,000	114,000
Repair & Maintenance	3,500	7,062
Supervision charges	54,000	66,000
Loss on valuation of financial assets	913,489	798,969
Loss on Sales Mutual Fund	3,205,046	101,880
Listing Fee	354,000	295,000
ROC filling fee	65,912	20,700
<b>Total</b>	<b>5,572,275</b>	<b>2,350,548</b>

**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**Note 19 -Earnings per Share**

Earnings per shares in calculated by dividing the profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as under.

	<b><u>Current Year</u></b>	<b><u>Previous Year</u></b>
(i) Profit/ (Loss) for the year Attributable to equity shareholders	3,267,767	(1,164,410)
Weighted average number of equity Shareholders during the years (NOS)	4,400,200	4,400,200
(ii)		
(iii) Number of Equity Shares outstanding during the year	4,400,200	4,400,200
Basic & Dilluted Earning per share (₹.)	0.74	(0.26)
iv) Nominal Value of Shares	10/-	10/-

**Note 20 - Segment Reporting**

**SEGMENT INFORMATION**

**(i) Primary Segment**

As the company business actively falls within a single primary business segment viz seeds. The disclosure requirement of Accounting Standard No-17- Segment reporting issued by The Institute of Chartered Accountants of India are not applicable.

**(ii) Secondary Segment**

The Company caters only to the needs of Indian Market and accordingly, there are no reportable geographical segment.

**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**Notes to the Financial Statements for the year ended 31st March 2020**

**Note 21 - Related Party disclosures**

**RELATED PARTY DISCLOSURES UNDER ACCOUNTING STANDARD –18**

(I) In accordance with the requirement of Accounting Standard- AS -(18) on Related party Disclosures, the names of related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are:		
(A) Enterprises in which the Company control	Nil	
Parties in respect of which the company is a joint		
(B) venture	Nil	
<b>(C) <u>Key Management Personnel</u></b>		
<b><u>Key</u></b>		
Managing director	Sh Pritam Kapur	DIN No. 00461538
Director cum CFO	Sh. Mannu Kohli	DIN No. 06906151
Company Secretary	Smt. Neha Mittal	
(D) Enterprises on which key management personnel and their relatives are able to exercise significant influence		
	Nil	
(II) Transaction with and out standing balance of related parties during the year		
	<b><u>Current Year</u></b>	<b><u>Previous Year</u></b>
	(₹.)	(₹.)
a) Enterprises in which the company has control	Nil	Nil
b) Parties in respect of which the company is a joint venture	Nil	Nil
c) <u>Key Managerial Personnel</u>		
Amount (reimbursement of Expenses)	-	-
Rent	114,000	114,000
d) <u>Enterprises over which key management personnel and their relatives are able to exercise significant influences.</u>		
<b>Balance outstanding as at</b>		
<b>Year End</b>		
- Payable	1,282,395	1,168,395

**Note 22 - General Information**

- a) In the opinion of board, all current assets, loans and advances are approximately of the value stated, if realised in ordinary course of the business and in their opinion and to the of their knowledge and belief all known liabilities have been brought to the accounts.
- b) Previous year figures have been grouped/reclassified whenever necessary to correspond with the current year classification/disclosure.



**HINDUSTAN AGRIGENETICES LIMITED**  
**REGD OFFICE : 806 MEGHDOOT , 94 NEHRU PLACE**  
**NEW DELHI**

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2020**

	<b>For the year ended 31st March 2020</b>	<b>For the year Ended 31st March 2019</b>
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit / (loss) before taxes & interest	(3,650,536)	(1,297,194)
Change in Retained Earning	-	(1,445,003)
<b>Adjustment for:</b>		
Depreciation	63,641	105,803
Profit/(loss) on sales of mutual funds	3,205,046	101,880
Dividend on Mutual funds	(1,321,405)	(1,253,369)
Revaluation of Financial Assets	913,489	798,969
<b>Operating Profit before working capital changes</b>	(789,766)	(2,988,915)
<b>Adjustment for:</b>		
Other Current Assets	(6,318,693)	(2,500)
Current Liabilities & Provisions	651,747	610,266
<b>Cash generated from Operations</b>	(6,456,712)	(2,381,148)
Income Tax Paid	-	-
<b>Net cash from Operating Activities (I)</b>	(6,456,712)	(2,381,148)
	=====	=====
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Acquisition of fixed assets including work in progress and capital advances	-	(286,455)
Sales of investments	10,624,603	1,200,000
Purchase of investments	(3,000,000)	-
Income from Investment	1,321,405	1,253,369
<b>Net Cash used in Investing Activities (II)</b>	8,946,008	2,166,914
	=====	=====
<b>Cash Flow after Investing Activities III = ( I + II )</b>	2,489,296	(214,235)

# Sharma Anand & Company

Chartered Accountants

## C. CASH FLOW FROM FINANCING ACTIVITIES:

Increase/(decrease) in term loan

-

-

-

-

### Net Cash Flow from Financing Activities

-

-

Net Increase in cash and cash equivalents (A) + (B) + (C)

2,489,296

(214,235)

Cash and cash equivalents - Opening

442,944

657,180

Cash and cash equivalents - Closing

2,932,239

442,945

For and on behalf of the Board of Directors

for SHARMA ANAND & CO.  
CHARTERED ACCOUNTANTS  
Firm's Registration No.: 005453N

PLACE : NEW DELHI

DATED : 26-06-2020

(PRITAM KAPUR)  
Mg. DIRECTOR  
DIN No.: 00461538

(MANNU KOHLI)  
DIRECTOR  
DIN No.: 06906151

(CA PARMOD SHARMA)  
PARTNER  
Membership No. :083731

**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**Note- I**

**NOTES ON ACCOUNTS**

The company is a public company ,incorporated with the Indian Companies Act 1956 and is listed on the BSE(presently under suspension) . The company is engaged in the business of processing and trading of seeds.

**(A) STATEMENT OF ACCOUNTING POLICIES**

**(1) STATEMENT OF COMPLIANCE**

1.1 The financial statements have been prepared and presented in accordance with Indian Accounting Standards (Ind As) as per the Companies (Indian Accounting Standards) Rules 2015 (as amended) notified under section 133 of companies Act 2013 (the Act) and other relevant provision of the Act.

1.2 Accounting policies have been consistently applied except where a newly issued accounting standard is intially adopted or a revision to an existing accounting standard requires a change in the accounting policy in use.

**1.3 BASIS OF MEASURMENT**

The financial statements have been prepared under the historical cost basis except certain financial assets and liabilites has been prepared on fair value and Net defined benefit assets/(obligation ) has been prepared on fair value of plan assets less the present value of defined benefit obligaiton

**(2) USES OF ESTIMATES**

The Preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires management to estimates, judgements and assumption to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of assets and liabilities, revenues and expenses and the disclousre of contingent liabilities on the date of financial statements . The actual outcome may be different from the estimates. Any revision to accounting estimates is recongnised prospectively in current and future periods. Eatimates and underlying assumption are reviewed on an ongoing basis.

**current and non current classification**

All assets and liabilities are classified into current and non- current as per the Company' s normal operating cycle and other criteria set out in Schedule III of the Companies Act 2013. Based on the nature of it's activities and the time between the acquisition of assets for processing and their realisation in cash or cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current or non current classification of assets and liabilities

**(3) FIXED ASSETS**

Fixed assets (Tangible) are stated at original cost including relevant taxes (other than those subsequently recoverable from tax authorities), duties freight and other incidental expenses related to acquisition/ installation of the respective assets.

TRANSITION TO Ind AS : On transition to Ind As, the company has elected to continue with the carrying value of all its property, plant and machinery recongnised as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the propety , plant and equipment.

**(4) DEPRECIATION**

Depreciation on Fixed Assets is provided on Written down Value method basis as per usefull life prescribed under Schedule II to the companies Act, 2013 as prevailing except in case of certain assets such as depreciation has been provided at higher rates based on useful life as determined by the management.

In respect of fixed assets added/disposed off during the year depreciation is provided on pro-rata basis with reference to the month of addition/deduction, however, in case of new projects the depreciation from the date of commencing of such project is charged to the statement of profit and loss.

**(5) INVENTORIES**

The inventories are valued as follows : -

Finished goods & by products :- are valued at lower of cost or net realisable value

Packing materials :- are valued at cost.

Obsolete, defectives, slow moving and/or unserviceable inventories, if any are duly accounted for.

**(6) REVENUE RECOGNITIONS**

**TURNOVER**

Revenue from sale of goods in the course of ordinary activities is recognised when property in goods or all significant risks and rewards of their ownership are transferred to the customers and stated net of sales tax/ VAT/ GST/ trade discounts and rebates

Income from services is recognised as they are rendered ( based on agreement/arrangement with the concerned customers).

Rent, Short & Excess Recoveries & other Income are accounted for on accrual basis.

**(7) BORROWING COSTS**

Borrowing Costs that are attributable to acquisition, construction or production of qualifying assets are capitalised as part of cost of such assets. A qualifying assets is an assets that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are charged to the profit and loss account.

**(8) INVESTMENTS AND OTHER FINANCIAL ASSETS**

The company classifies its financial assets in the two measurement categories- one those to be measured subsequently at fair value(either through comprehensive income, or through profit or loss) and second those measured at amortised cost. The classification depends on the company's business model for managing financial assets and the contractual terms of the cash flows.

For assets measured at fair value , gains and losses will be either be recorded in profit or loss or other comprehensive income. The company has made an irrevocable election at the time of initial recognition to account for the investment at fair value through other comprehensive income.

**(9) TAXES ON INCOME**

Current tax is determined as the amount of tax payable in respect of taxable income in specified under Income Tax 1961 as amended.

Deferred tax is recognised, subject to consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods and using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

**(10) EVENTS OCCURRING AFTER BALANCE SHEET**

Events Occurring after balance sheet date have been considered in preparation of financial statements.

**(11) FOREIGN CURRENCY TRANSACTION**

Transaction in foreign currency are recorded at exchange rate prevailing at the time of the transactions and exchange differences arising from foreign currency transactions are dealt with in profit and loss account. Transactions in foreign currencies remaining unsettled at the end of the year are translated at contracted rate where they are covered by foreign exchange forward contracts and

at the rate prevailing at the end of the year in other cases and the corresponding effect is given in the respective account. Any difference subsequently as compared to actual payments or realisation is recognised as exchange variations in the year of settlement / realisation and dealt in profit and loss account.

In the case of forward exchange contracts entered to hedge the foreign exchange fluctuations , the difference between the forward rate and the exchange rate at the date of the transaction is recognized as income or expenses over the life of the contract, except in respect of liabilities incurred for acquiring fixed assets, in which case such difference is adjusted in the carrying amount of the respective fixed assets. Any profit or loss arising on cancellation or renewal of a forward exchange contract is recognised as income or expense for the period, except in the case of forward exchange contract relating to liabilities incurred for acquiring fixed assets, in which case such profit or loss is adjusted in the carrying amount of the respective fixedassets.

The Company follows the Accounting Standards which are made mandatory. It is in the process of formulating the requisite mechanism/ systems to meet prescribed requirements under Accounting Standards 30, 31 & 32. It shall be following the accounting policy of recognition, presentation & disclosure of forward exchange transactions including Derivative/ Hedging/ Currency Swaps & Interest Swaps etc as prescribed under these Accounting Standards with effect from the date these are made mandatory by ICAI.

## **12 Provisions and Contingent Liabilities**

The company creates a provision when there exist a present obligation as a result of a past event that probably 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 in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognized in the financial statements.

**HINDUSTAN AGRIGENETICS LIMITED**  
**REGD OFFICE : 806, MEGHDOOT 94, NEHRU PLACE**  
**NEW DELHI - 110019**

**Notes to the Financial Statements for the year ended 31st March 2020**

**Note : 2 Property, Plant and Equipment**

Sr. No	Particulars	Gross Block			Depreciaton				Net Block		
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2020	WDV as on 31.03.2019
I	<u>Tangible Assets</u>										
	1 Agricultural Land	3,118,000	-	-	3,118,000	-	-	-	-	3,118,000	3,118,000
	2 Vehicles (Cars)	1,424,207	-		1,424,207	1,334,835	23,138	-	1,357,973	66,234	89,372
	3 Other Equipment	108,263	-		108,263	76,785	14,187	-	90,972	17,291	31,478
	4 Residential Plot	335,000	-		335,000	-	-	-	-	335,000	335,000
	5 Computer	139,586	-		139,586	138,094	942	-	139,036	550	1,492
	6 Mobile	115,220	-		115,220	58,922	25,374	-	84,296	30,925	56,299
	Figures for the Current Year (₹)	5,240,276	-		5,240,276	1,608,636	63,641	-	1,672,277	3,568,000	3,631,641
	Figures for the Previous Year (₹)	4,953,821	286,455		5,240,276	1,502,833	105,803	-	1,608,636	3,631,641	3,450,988

**Form No. MGT-11**  
**Proxy Form**

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

Name of the member(s) : .....  
Registered Address : .....  
E-mail ID : .....  
Folio No/Client ID : ..... DP ID: .....

I/We, being the member(s) of.....shares of Hindustan Agrigenetics Limited, hereby appoint

1. Name : ..... E-mail ID : .....

Address : ..... Signature....., or failing him

2. Name : ..... E-mail ID : .....

Address : ..... Signature....., or failing him

3. Name : ..... E-mail ID : .....

Address : ..... Signature : .....

as my /our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirtieth Annual General Meeting of Hindustan Agrigenetics to be held at 11:00 a.m. on Saturday, the 26th day of December, 2020, at 806 Meghdoot, , 94, Nehru Place, New Delhi-110019 and at any adjournment thereof in respect of such resolutions as are indicated below:

**RESOLUTION NO.**

1. Adoption of the audited financial statements for the financial year ended 31st March, 2020.
2. To appoint a director in place of Mr. Pranav Kapur (DIN: 00485910), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a director in place of Ms. Mannu Kohli (DIN: 06906151), who retires by rotation and being eligible offers herself for re-appointment.
4. To appoint a director in place of Ms. Chandni Kapur (DIN: 07007247), who retires by rotation and being eligible offers herself for re-appointment.
5. To ratify the appointment of M/s Anand Sharma & Company, Chartered Accountants, New Delhi (Firm Registration No. 005453N), as Statutory Auditors and to fix their remuneration.
6. To appoint Mr. Sunny Srivastava as an Independent Director of the Company.
7. To appoint Mr. Naren Pasrai as an Independent Director of the Company.
8. To appoint Mr. Banibrata Pandey as a Director of the Company.
9. To consider and approve payment of remuneration of Rs. 3,00,000/- p.m. (Rupees Three Lakhs) to Mr. Banibrata Pandey, Non Executive Director in excess of the limits prescribed under Companies Act, 2013 and/or Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations,2015
10. To consider and approve payment of remuneration of Rs. 3,00,000/- p.m. (Rupees Three Lakhs) to Mr. Pritam Kapur, Managing Director in excess of the limits prescribed under Companies Act, 2013 and/or Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations,2015

Signed this.....day of ..... 2020

Signature of Shareholder .....

Signature of Proxy holder(s).....

Affix Revenue Stamp
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**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered /Corporate Office of the Company, not less than 48 hours before the commencement of the Meeting**

**Book Post**

**If undelivered, please return to following address:**

M/s Hindustan Agrigenetics Limited,  
806, Meghdoot, 94 Nehru Place,  
**New Delhi 110 049**