



MANGALAM
MANGALAM SEEDS LIMITED

202, SAMPADA, B/H. TULSI COMPLEX, MITHAKHALI'S SIX ROADS,
NAVRANGPURA, AHMEDABAD-380 009. (GUJARAT)

PH. : 079-26447302, 26447598 • www.mangalamseeds.com

CNI :- L01112GJ2011PLC067128

Ref No. :

Date :

Date: 12th September, 2020

To
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street Fort,
Mumbai-400 001

Dear Sir,

Sub: Unaudited Financial Results for the Quarter ended on June 30, 2020 / Outcome of Board Meeting
Scrip Code: 539275

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (LODR) Regulations, 2018, the Board of Directors considered and approved Limited Review Report and Unaudited Financial Results for the Quarter ended on June 30, 2020 at the Meeting held on September 12, 2020.

Kindly take it on your record.

Thanking you.

Yours faithfully,

For Mangalam Seeds Limited



Rujavi Chalishajar

* Company Secretary and Compliance Officer



Piyush J. Shah & Co.
Chartered Accountants

Piyush J. Shah

B.Com, FCA, D.I.S.A.(ICA)

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors,
Mangalam Seeds Limited
202, Sampada Building, B/h Tulsi Complex,
Mithakhali Six Road, Navrangpura,
Ahmedabad – 380 009

Re: Limited Review Report of the Unaudited Consolidated Financial Results for the quarter ended 30th June, 2020

We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Mangalam Seeds Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures, if any, for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("IND AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Office : 404-504, Shikhar Building, Nr. Vadilal House, Netaji Marg, Mithakhali Cross Road, Navrangpura, Ahmedabad-380009.

Ph. : (O) +91-079-40801121, 40801155, 66550333, 66550334, 9825027370

Email : pjshahca@rediffmail.com - piyush@pjshahca.com **Website :** www.pjshahca.com

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We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

The Statement includes the results of the entities as mentioned below:

Sr. No.	Name of the Company	Relationship
1	Mangalam Seeds Limited	Holding Company
2	Mangalam Nutrifeeds Private Limited	Subsidiary Company
3	Unjha Spices Private Limited	Subsidiary Company
4	Unjha Psyllium Private Limited	Subsidiary Company
5	Kiositech Engineering Limited	Subsidiary Company

Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review report of other auditor, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including manner in which it is to be disclosed, or that it contains any material misstatement.

The accompanying statement includes unaudited interim financial results and other unaudited financial information of the four subsidiaries, whose interim financial results reflect group's share of total assets of Rs. NIL as at June, 2020 and group's share of total revenues of Rs. NIL and Rs. NIL group's share of total net profit after tax of Rs. NIL and Rs. NIL share of total comprehensive income of Rs. NIL and Rs. NIL for the quarter ended June 30, 2020 and for the period from April 01, 2020 to June 30, 2020 as considered in this statement, which have been reviewed by their respective auditors.

For Piyush J. Shah & Co.,
Chartered Accountants
F.R.N.: 121172WH & CO.


Piyush J. Shah

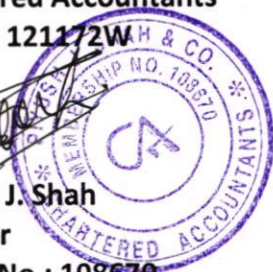
Partner

Mem. No.: 108670

UDIN: 20108670AAAADA1982

Date: 12th September, 2020

Place: Ahmedabad





MANGALAM MANGALAM SEEDS LIMITED

202, SAMPADA, B/H. TULSI COMPLEX, MITHAKHALI'S SIX ROADS,
NAVRANGPURA, AHMEDABAD-380 009. (GUJARAT)

PH. : 079-26447302, 26447598 • www.mangalamseeds.com

CIN :- L01112GJ2011PLC067128

Ref No. :

Date :

Unaudited Consolidated Financial Results for the period ended on June 30, 2020

(Amount in `)

	Particulars	Quarter ended on 30-Jun-20	Quarter ended on 30-Jun-19	Quarter ended on 31-Mar-20	Year ended on 31-Mar-20
		Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	123,406,243	150,800,028	122,826,028	402,943,116
II	Other Income	3,332	33,021	95,650	218,063
III	Total Revenue (I+II)	123,409,575	150,833,049	122,921,678	403,161,179
IV	Expenses				
	Cost of Materials consumed	-	79,413,602	17,408,690	28,257,295
	Production Expenses	50,372,986	-	10,244,490	152,909,133
	Purchase of Stock in trade	41,206,886	83,504,410	59,987,119	98,467,044
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(895,978)	(47,296,175)	15,495,621	8,162,039
	Employee benefits expenses	5,174,735	4,358,726	4,011,073	22,960,516
	Finance Costs	2,208,203	2,544,266	1,968,413	9,682,561
	Depreciation and amortization expense	1,871,308	767,551	1,305,213	4,000,902
	Other Expenses	8,249,640	14,574,596	8,963,836	37,133,063
	Total Expenses	108,187,780	137,866,976	119,384,455	361,572,553
V	Profit before exceptional and extraordinary items and tax (III-IV)	15,221,795	12,966,073	3,537,223	41,588,626
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	15,221,795	12,966,073	3,537,223	41,588,626
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	15,221,795	12,966,073	3,537,223	41,588,626
X	Tax Expenses				
	1) Current tax	449,183	800,000	(1,674,692)	1,904,993
	2) Deferred tax	178,640	(90,486)	2,243,481	2,204,858
XI	Profit (Loss) for the period from continuing operations (IX-X)	14,593,972	12,256,559	2,968,434	37,478,775
XII	Profit / (Loss) from discontinuing operations	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	14,593,972	12,256,559	2,968,434	37,478,775
XVI	Other Comprehensive income				
	A) (i) Items that will not be reclassified to profit or loss	(100,071)	194,477	(1,725,914)	(1,300,584)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(27,625)	(17,694)	149,059	139,962
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XVII	Total Comprehensive Income	14,466,276	12,433,342	1,391,579	36,318,153
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	109,801,580	109,801,580	109,801,580	109,801,580
XIX	Other Equity excluding Revaluation Reserve	243,292,986	204,869,479	228,826,710	228,826,710
XX	Earning per share				
	1) Basic	1.33	1.12	0.27	3.41
	2) Diluted	1.33	1.12	0.27	3.41



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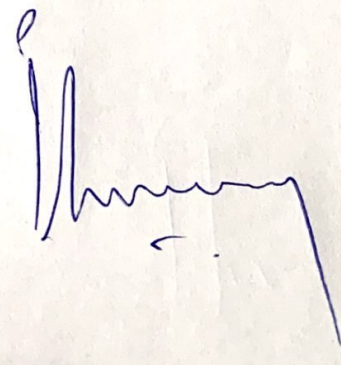
Date :

Consolidated Statement of Assets & Liabilities

Particulars	AMOUNT IN	
	Rs. 30-Jun-2020	Rs. 31-Mar-2020
I. ASSETS		
1 Non Current Assets		
(a) Property, Plant & Equipment		
(b) Capital Work in progress	228,873,704	228,668,845
(c) Investment Properties	18,770,373	18,277,733
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible assets under development	1,698,888	1,783,857
(g) Biological assets other than bearer plants	-	-
(h) Financial assets		
(i) Investments in Subsidiaries	-	-
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others - Security Deposit	-	-
(i) Deferred tax assets (net)	123,594	123,594
(j) Long Term Loans & Advances	-	-
(k) Other Non-current assets	-	-
	249,466,559	248,854,029
2 Current assets		
(a) Inventories		
(b) Financial assets	104,826,005	103,930,027
(i) Investments		
(ii) Trade receivables	226,800	127,500
(iii) Cash and cash equivalents	138,181,949	100,136,360
(iv) Bank balance other than (iii) above	24,209,567	1,393,837
(v) Loans	10,000	10,000
(vi) Others	27,878,726	9,656,455
(c) Current tax assets (net)	-	-
(d) Other current assets	6,157,742	5,702,658
	776,266	12,077,600
	302,267,055	233,034,437
Total Assets	551,733,614	481,888,466
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital		
(b) Other equity	109,801,580	109,801,580
	243,292,986	228,826,710
Non controlling interest	353,094,566	338,628,290
	230	771
	353,094,796	338,629,061
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payables	40,246,062	25,705,896
(iii) Other financial liabilities (other than those specified in (b))	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	4,861,297	4,419,480
(d) Other non-current liabilities	1,403,075	1,196,810
	1,556,000	1,536,000
	48,066,434	32,858,186
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payables	87,956,706	50,534,301
i. total outstanding dues of micro enterprises and small enterprises	-	-
ii. total outstanding dues of creditors other than micro enterprises and small enterprises	25,458,914	19,550,867
(iii) Other financial liabilities (other than those specified in (c))	-	-
(b) Other current liabilities	32,597,604	39,649,644
(c) Provisions	-	-
(d) Current tax liabilities (net)	4,559,160	666,407
	150,572,384	110,401,219
	551,733,614	481,888,466

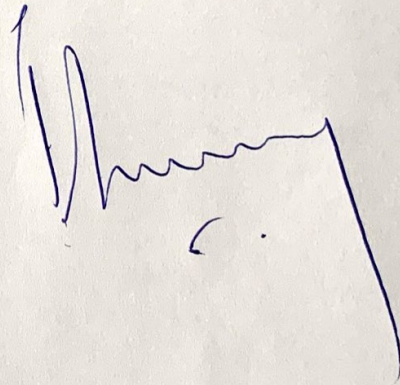
Notes to the unaudited consolidated financial results for the quarter ended 30th June, 2020

1. The above financial results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on September 12, 2020 and the Statutory Auditors of the Company have expressed an unmodified opinion on these results.
2. The financial results have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
3. The financial results for the quarter ended 30th June, 2020 are also IND AS compliant. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view. This information has not been subjected to limited review or audit.
4. In line with the provisions of IND AS 108 - "Operating Segments", the Company is engaged in manufacturing, trading, producing, purchasing or selling of hybrid seeds through various dealers and distributors, which constitute single reportable business segment. The company is operating in India and there is no other reportable geographical segment.
5. The weighted average number of equity shares outstanding during the period has been considered for calculation basic and diluted Earning per share (not annualized) in accordance with IND AS-33 "Earning per Share".
6. The company has valued its financial assets (other than investments in subsidiaries which are accounted at cost) at fair value. Impact of fair value changes as on the date of transition, is recognized in OCI.
7. The figures for the previous periods have been regrouped/reclassified wherever necessary to confirm with the current period's classification.



8. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on its business operations and the safety and health of its people. With a view to ensure minimal disruption with respect to operations including production and distribution activities, the Company has taken several business continuity measures including making transport available to its factory employees where allowed for essential purposes, working from home, providing laptops, following social distancing norms and sanitization of office/work places. While the Company has not experienced any significant difficulties with respect to market demand, liquidity, financing capital expansion projects, collections so far, the Company has assessed the financial impact of the COVID-19 situation particularly on the carrying amounts of receivables, inventories, investments, property, plant and equipment and intangible assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions, the Company has, as at the date of approval of these consolidated financial results, used internal and external sources of information, including economic forecasts and estimates from market sources, on the expected future performance of the industry in general and the expected future performance of the Company. On the basis of evaluation and current indicators of future economic conditions, the Company believes that it will be in a position to recover the carrying amounts of these assets and does not anticipate any material impact due to impairment to these financial and non-financial assets. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration.

9. The Company accounts for sales return accrual by recording an allowance for sales returns concurrent with the recognition of revenue at the time of product sale. This allowance is based on the Company's estimate of expected sales returns. With respect to established/new products, the company considers its historical experience/management estimation of sales returns, levels of inventory distribution channel, estimated shelf life etc., as the case may be.

A handwritten signature in blue ink, consisting of several loops and a long, sweeping tail that ends in a small hook.



Piyush J. Shah & Co.
Chartered Accountants

Piyush J. Shah

B.Com, FCA, D.I.S.A.(ICA)

Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Mangalam Seeds Limited
202, Sampada Building, B/h Tulsi Complex,
Mithakhali Six Road, Navarangpura,
Ahmedabad – 380 009

Dear Sirs,

Re: Limited Review Report of the Unaudited Standalone Financial Results for the quarter ended 30th June, 2020

We have reviewed the accompanying statement of unaudited standalone financial results of Mangalam Seeds Limited ("the Company") for the quarter ended on June 30, 2020 ("the statement") attached herewith being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulation") as amended read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the circular").

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these standalone financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Office : 404-504, Shikhar Building, Nr. Vadilal House, Netaji Marg, Mithakhali Cross Road, Navrangpura, Ahmedabad-380009.

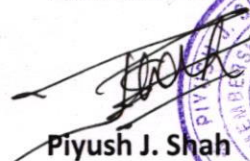

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Email : pjshahca@rediffmail.com - piyush@pjshahca.com **Website :** www.pjshahca.com

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Piyush J. Shah & Co.,
Chartered Accountants
F.R.N.: 121172W**

Piyush J. Shah

Partner

Mem. No.: 108670

UDIN: 20108670AAAACZ8264

Date: 12th September, 2020

Place: Ahmedabad



MANGALAM
MANGALAM SEEDS LIMITED

202, SAMPADA, B/H. TULSI COMPLEX, MITHAKHALI'S SIX ROADS,
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CIN :- L01112GJ2011PLC067128

Date :

Ref No. :

Unaudited Standalone Financial Results for the period ended on June 30, 2020

(Amount in Rs.)

	Particulars	Quarter ended on	Quarter ended on	Quarter ended on	Year ended on
		30-Jun-20	30-Jun-19	31-Mar-20	31-Mar-20
		Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	123,215,690	93,292,813	105,176,579	364,039,066
II	Other Income	2,932	34,975	97,481	219,894
III	Total Revenue (I+II)	123,218,622	93,327,788	105,274,060	364,258,960
IV	Expenses				
	Production Expenses	49,160,714	81,216,942	10,244,490	152,909,133
	Purchase of Stock in trade	40,985,030	31,445,222	58,866,325	97,346,250
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	309,429	(49,082,876)	15,802,085	8,468,503
	Employee benefits expenses	4,425,185	4,058,906	4,191,081	17,813,606
	Finance Costs	2,205,653	2,542,859	1,968,333	9,660,890
	Depreciation and amortization expense	1,870,924	767,522	1,305,118	4,000,584
	Other Expenses	8,153,453	9,595,432	8,878,064	34,389,244
	Total Expenses	107,110,388	80,544,007	101,255,496	324,588,210
V	Profit before exceptional and extraordinary items and tax (III-IV)	16,108,234	12,783,781	4,018,564	39,670,750
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	16,108,234	12,783,781	4,018,564	39,670,750
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	16,108,234	12,783,781	4,018,564	39,670,750
X	Tax Expenses				
	1) Current tax	445,000	800,000	(1,592,940)	1,362,060
	2) Deferred tax	179,134	(92,092)	2,243,613	2,202,920
XI	Profit (Loss) for the period from continuing operations (IX-X)	15,484,100	12,075,873	3,367,891	36,105,770
XII	Profit / (Loss) from discontinuing operations	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	15,484,100	12,075,873	3,367,891	36,105,770
XVI	Other Comprehensive income				
	A) (i) Items that will not be reclassified to profit or loss	(100,071)	194,477	(1,725,914)	(1,300,584)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(27,625)	(17,694)	149,059	139,962
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XVII	Total Comprehensive Income	15,356,404	12,252,656	1,791,036	34,945,148
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	109,801,580	109,801,580	109,801,580	109,801,580
XIX	Other Equity excluding Revaluation Reserve	243,540,182	205,491,286	228,183,778	228,183,778
XX	Earning per share				
	1) Basic	1.41	1.10	0.31	3.29
	2) Diluted	1.41	1.10	0.31	3.29



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202, SAMPADA, B/H. TULSI COMPLEX, MITHAKHALI'S SIX ROADS,
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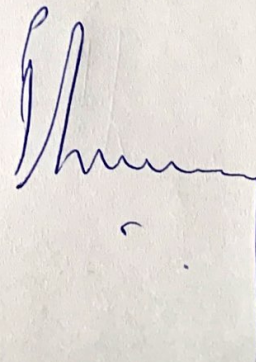
Date :

Standalone Statement of Assets & Liabilities

Particulars	AMOUNT IN	AMOUNT IN
	Rs. 30-Jun-2020	Rs. 31-Mar-2020
I. ASSETS		
1 Non Current Assets		
(a) Property, Plant & Equipment		
(b) Capital Work in progress	228,868,354	228,663,111
(c) Investment Properties	18,597,477	18,104,837
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible assets under development	1,698,888	1,783,857
(g) Biological assets other than bearer plants	-	-
(h) Financial assets	-	-
(i) Investments in Subsidiaries	-	-
(ii) Trade receivables	399,940	399,940
(iii) Loans	-	-
(iv) Others - Security Deposit	-	-
(i) Deferred tax assets (net)	123,594	123,594
(j) Other Non-current assets	-	-
	249,688,253	249,075,339
2 Current assets		
(a) Inventories		
(b) Financial assets	101,452,433	101,761,862
(i) Investments		
(ii) Trade receivables	226,800	127,500
(iii) Cash and cash equivalents	138,754,017	100,305,451
(iv) Bank balance other than (iii) above	23,063,443	742,687
(v) Loans	10,000	10,000
(vi) Others	26,260,537	9,118,009
(c) Current tax assets (net)	-	-
(d) Other current assets	6,157,742	6,157,742
	713,506	12,077,600
	296,638,478	230,300,851
Total Assets	546,326,731	479,376,190
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	109,801,580	109,801,580
(b) Other equity	243,540,182	228,183,778
	353,341,762	337,985,358
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payables	40,006,062	25,465,896
(iii) Other financial liabilities (other than those specified in (b))	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	4,861,297	4,419,480
(d) Other non-current liabilities	1,402,788	1,196,029
	1,556,000	1,536,000
	47,826,147	32,617,405
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payables	87,956,706	50,534,301
i. total outstanding dues of micro enterprises and small enterprises	-	-
ii. total outstanding dues of creditors other than micro enterprises and small enterprises	23,227,396	17,164,686
(iii) Other financial liabilities (other than those specified in (c))	31,986,805	40,408,033
(b) Other current liabilities	-	-
(c) Provisions	-	-
(d) Current tax liabilities (net)	1,987,915	666,407
	145,158,822	108,773,427
	546,326,731	479,376,190

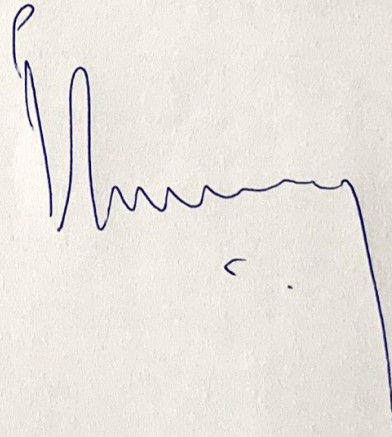
Notes to the unaudited standalone financial results for the quarter ended 30th June, 2020

1. The above financial results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on September 12, 2020 and the Statutory Auditors of the Company have expressed an unmodified opinion on these results.
2. The financial results have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
3. The financial results for the quarter ended 30th June, 2020 are also IND AS compliant. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view. This information has not been subjected to limited review or audit.
4. In line with the provisions of IND AS 108 - "Operating Segments", the Company is engaged in manufacturing, trading, producing, purchasing or selling of hybrid seeds through various dealers and distributors, which constitute single reportable business segment. The company is operating in India and there is no other reportable geographical segment.
5. The weighted average number of equity shares outstanding during the period has been considered for calculation basic and diluted Earning per share (not annualized) in accordance with IND AS-33 "Earning per Share".
6. The company has valued its financial assets (other than investments in subsidiaries which are accounted at cost) at fair value. Impact of fair value changes as on the date of transition, is recognized in OCI.
7. The figures for the previous periods have been regrouped/reclassified wherever necessary to confirm with the current period's classification.



8. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on its business operations and the safety and health of its people. With a view to ensure minimal disruption with respect to operations including production and distribution activities, the Company has taken several business continuity measures including making transport available to its factory employees where allowed for essential purposes, working from home, providing laptops, following social distancing norms and sanitization of office/work places. While the Company has not experienced any significant difficulties with respect to market demand, liquidity, financing capital expansion projects, collections so far, the Company has assessed the financial impact of the COVID-19 situation particularly on the carrying amounts of receivables, inventories, investments, property, plant and equipment and intangible assets, In developing the assumptions relating to the possible future uncertainties in the global economic conditions, the Company has, as at the date of approval of these standalone financial results, used internal and external sources of information, including economic forecasts and estimates from market sources, on the expected future performance of the industry in general and the expected future performance of the Company. On the basis of evaluation and current indicators of future economic conditions, the Company believes that it will be in a position to recover the carrying amounts of these assets and does not anticipate any material impact due to impairment to these financial and non-financial assets. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration.

9. The Company accounts for sales return accrual by recording an allowance for sales returns concurrent with the recognition of revenue at the time of product sale. This allowance is based on the Company's estimate of expected sales returns. With respect to established/new products, the company considers its historical experience/management estimation of sales returns, levels of inventory distribution channel, estimated shelf life etc., as the case may be.

A handwritten signature in blue ink, consisting of a series of loops and a long horizontal stroke that ends in a vertical line.