

# 29<sup>TH</sup> Annual Report 2020-2021



OMEGA AG- SEEDS (PUNJAB) LIMITED

**BOARD OF DIRECTORS**

1)	Mr. Lakshmanarao Kondaveti	Managing Director
2)	Mr. Muppavarapu Chowdary	Independent Director
3)	Mr. Veera Venkata Satyanarayana Aakana	CFO
4)	Mrs. Geetha Rukmini Vankadaru	Woman Director and Independent Director
5)	Mr. Aravapalli Venu	Independent Director

**AUDITORS:**

M/s. M/s. **Jaideep Gaddam & Associates**  
Chartered Accountants  
Hyderabad.

**REGISTERED OFFICE:**

1-48/3/4/P-71, Street No.: 5, Shankarnagar,  
Near GHMCPark, Chandanagar,  
Hyderabad, Rangareddi,  
Telangana-500050, India  
E-mail: info@omegaagseeds.com

**BANKERS**

Kotak Mahindra Bank

**CIN** : L01119TG1992PLC082816

**LISTING** : Bombay Stock Exchange Limited

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**NOTICE IS HEREBY GIVEN THAT THE 29<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF OMEGA AG-SEEDS (PUNJAB) LIMITED WILL BE HELD ON THURSDAY, THE 30<sup>TH</sup> SEPTEMBER 2021, AT 10.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS:**

**ORDINARY BUSINESS:**

1. To consider and adopt the audited financial statements of the company for the financial year ended 31<sup>st</sup> March, 2021, the reports of the Board of Directors and Auditors thereon.
2. To consider appointment of Director in place of Mr. Lakshmanarao Kondaveti who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

**3. Appointment of Mr. Aravapalli Venu as an Independent Director:**

**To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) as amended from time to time and Clause 49 of the Listing Agreement, **Mr. Aravapalli Venu** (DIN: 03620912), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company, with effect from September 30, 2021 up to September 29, 2026.”

**4. Appointment of Mr. Aravapalli Venu as Director:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) **Mr. Aravapalli Venu** (DIN: 03620912), who was appointed as Additional Director on March 29, 2021 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.

**RESOLVED FURTHER THAT** Directors/Company Secretary of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar

of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

By Order of the Board  
For **Omega AG Seeds (Punjab) Limited**

SD/-

Place : Hyderabad  
Date : 09.09.2021

**Lakshmanarao Kondaveti**  
Managing Director  
DIN: 07706939

## NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.
2. Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting and also their copy of the Annual Report.
3. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company on all working days between 11:00 a.m. to 1:00 p.m. up to the date of the Annual General Meeting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from **Friday 24<sup>th</sup> September, 2021 to Thursday, 30<sup>th</sup> September, 2021** both days inclusive for the purpose of the Annual General Meeting of the Company.
5. The Members are requested to:
  - (a) Intimate change in their registered address, if any, to the Company's Registrar and Share Transfer Agents, M/s. Bigshare Services Private Limited at E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheru (E), Mumbai - 400072 in respect of their holdings in physical form.
  - (b) Notify immediately any change in their registered address to their Depository Participants in respect of their holdings in electronic form.
  - (c) Non-Resident Indian Members are requested to inform M/s. Bigshare Services Private Limited immediately of the change in residential status on return to India for permanent settlement.
  - (d) Register their email address and changes therein from time to time with M/s. Bigshare Services Private Limited. for shares held in physical form and with their respective Depository Participants for shares held in demat form.
6. Members/proxies are requested to hand over the duly filled-in and signed Attendance Slip, at the entrance of the Hall while attending the meeting.
7. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them, in physical form. Members desirous of making nominations may procure the prescribed form from the Registrar & Share Transfer Agents, M/s. Bigshare Services Private Limited and have it duly filled and sent back to them.
8. Details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations in respect of the Directors seeking appointment/ re-appointment at the Annual General Meeting, forms integral part of the notice. Requisite declarations have been received from the Directors for his appointment/ re-appointment
9. Corporate members intending to send their authorised representative to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

10. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the ensuing Annual General Meeting is annexed hereto and forms part of this Notice

11. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

13. Electronic copy of the Annual Report for 2020-21 is being sent to all Members whose email Ids are registered with the Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-19 is being sent in the permitted mode.

14. Electronic copy of the Notice of the 29<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email ids are registered with the Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For Members who have not registered their email addresses, physical copies of the Notice of 29<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

### **Steps for e-voting**

#### **ELECTRONIC VOTING FACILITY.**

Pursuant to Provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 any other modifications and enactments thereof, the Company is pleased to offer e-voting facility to the members to cast their votes electronically as an alternative to participation at the 29<sup>th</sup> Annual General Meeting to be held on Thursday, 30<sup>th</sup> September, 2021 at 10.00 a.m. at the Registered office of the Company. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.co.in>. The e-voting particulars are as follows.

EVS (E-VOTING SEQUENCE NUMBER)	PAN / Sequence No.	USER ID (DEMAT NUMBER / FOLIO NUMBER)	BANK ACCOUNT DETAILS AS AVAILABLE WITH THE COMPANY (OR) FOLIO NUMBER

Please read the instructions before exercising the vote which are printed hereunder.  
The procedure and instructions for e-voting:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.

(iii) Now, select the “OMEGA AG SEEDS (PUNJAB) LIMITED” from the drop down menu and click on “SUBMIT”

(iv) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/ Depository Participant are requested to use the Sequence Number in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

(viii) After entering these details appropriately, click on “SUBMIT” tab.

(ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) Click on the EVSN for the relevant OMEGA AG SEEDS (PUNJAB) LIMITED on which you choose to vote.

(xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xvi) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**The voting period begins on Monday the 27<sup>th</sup> September, 2021 from 9.00 a.m. and ends on Wednesday the 29<sup>th</sup> September, 2021 at 5.00 p.m.** During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) of 23<sup>rd</sup> September, 2021**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

Sri Venkatesh Challa, Practicing Company Secretary (CP No.19040), Company Secretary in Practice, Hyderabad has been appointed as Scrutinizer for conducting the e-voting process in a fair and transparent manner.



**ANNEXURE TO NOTICE:**

**Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts concerning each item of special business to be transacted at annual general meeting**

**Important Communication to Shareholders**

The Ministry of Corporate Affairs, Govt. of India (MCA) as a part of its "Green Initiative in the Corporate Governance", has allowed paperless compliances by companies, permitting service of all notices/documents including Annual Reports by Companies to its shareholders, through electronic mode instead of physical mode. Shareholders are therefore requested to register their e-mail addresses, Permanent Account Number (PAN), Phone Numbers in respect of their electronic holdings through their concerned Depository Participants (DPs), to support the Green Initiative of the Government.

By Order of the Board  
For **Omega AG Seeds (Punjab) Limited**

SD/-

Place : Hyderabad  
Date : 09.09.2021

**Lakshmanarao Kondaveti**  
Managing Director  
DIN: 07706939

## ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013:

**ITEM NO.3:****Appointment of Mr. Aravapalli Venu as Independent Director:**

The Company has received from Mr. Aravapalli Venu (i) consent in writing to act as Director in form DIR-2 pursuant to Rule 8 of the Companies Act (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in form DIR - 8 pursuant to Rule 14 of the Companies Act (Appointment & Qualification of Directors) Rules, 2014 to the effect that they are disqualified in accordance with sub-section (2) of section 164 of the Companies Act, 2013 and (iii) declaration that they meet the criteria of the independency as provided in section 149 (6) of the Companies Act, 2013. The Company has also received notices from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of the above Director for the office of Directors of the Company.

**ITEM NO.4:****Appointment of Mr. Aravapalli Venu as Director:**

Board of directors of the Company through resolution passed by circulation of March 29, 2021 has appointed as Additional Director of the Company and Mr. Aravapalli Venu holds office of the Director till the conclusion of next Annual General Meeting. Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. Aravapalli Venu as Director of the Company. None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Aravapalli Venu is concerned or interested, financial or otherwise, in the resolution. The Board recommends the resolution set forth in Item no.4 for the approval of the members.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the resolutions set forth in the Item Nos. 4,5 and 6 of the Notice for approval of the members.

## BOARD REPORT

To the Members,  
**OMEGA AG SEEDS PUNJAB LIMITED**

Your Directors have pleasure in submitting their 29<sup>th</sup> Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2021.

### 1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures are given hereunder:

(Amount in Rs. Lakhs)

Particulars	As on 31 <sup>st</sup> March, 2021	As on 31 <sup>st</sup> March, 2020
Gross Income	(62.21)	20.69
Total Expenditure	878.40	18.57
<b>Profit Before Tax</b>	<b>(816.19)</b>	<b>2.13</b>
Provision for Taxes / Deferred Tax	0.025	1.58
<b>Net Profit</b>	<b>(816.21)</b>	<b>0.55</b>

### 2. OPERATIONAL HIGHLIGHTS;

During the financial year, your company has incurred a net loss of Rs.816.21 lakhs as against Rs.0.55 lakhs of previous financial year.

### 3. INDIA ACCOUNTING STANDARDS;

The Company's financial statements have been prepared in accordance with Indian Accounting Standards ('**Ind AS**') complying with the requirements of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India ('**SEBI**').

### 4. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report

### 5. CHANGE IN THE NATURE OF BUSINESS, IF ANY

No changes in the nature of business has occurred affecting the business of the Company during the period under review.

**6. DIVIDEND**

No Dividend was declared for the current financial year due to conservation of Profits.

**7. TRANSFER TO RESERVES:**

The Company has transferred an amount of Rs. -8,16,21,959/- to General Reserve out of current year's profits and the same is in compliance with the applicable provisions prescribed under the Companies Act, 2013.

**8. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF).**

Since there was no dividend declared during the past seven years, the provisions of Section 125 of the Companies Act, 2013 read with the IEPF authority (Accounting, Audit, Transfer and Refund) rules, 2016 are not applicable to the company.

**9. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW U/S 173(1)**

During the year, Six Board Meetings were convened. The intervening gap between the Meetings was in compliance with the Companies Act, 2013. The Details of such Board Meetings are hereunder:

Sl. No.	Date of Board meeting	Board strength	No. of directors' present
1	30/05/2020	4	4
2	09/07/2020	4	4
3	10/08/2020	4	4
4	13/11/2020	4	4
5	05/12/2020	4	4
6	13/02/2021	4	4
7	29/03/2021	4	4

**10. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

The Board consists of Mr. Lakshmanarao Kondaveti as Managing Director, Mr. Veera Venkata Satyanarayana Aakana as Chief Financial Officer(CFO), Mr. Muppavarapu Chowdary , Mrs. Vankadaru Geetha Rukmini and Mr. Aravapalli Venu acting as the directors of the Company.

- a) In the Board Meeting held on 29th March 2021, Ms. Surbhi Sharda appointed as Company Secretary w.e.f.29th March 2021.
- b) In the Board Meeting held on 29th March 2021, Mr. Aravapalli Venu appointed as Additional Director w.e.f.29th March 2021.
- c) In the Board Meeting held on 29th March 2021, Mr. Veera Venkata Satyanarayana Aakana from the position of Whole time Director w.e.f.29th March 2021.

**11. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company.

**12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company is engaged in the agri seeds processing/trading and therefore conservation of energy, technology absorption etc. is nil. Since the Company has not done any Manufacturing operations during the year under review. However, the Company follows a practice of purchase and use of energy efficient electrical and electronic equipment and gadgets in its operations.

There was no foreign exchange inflow or outflow during the year under review.

**13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

**14. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Board formulated a Risk Management Policy on the recommendations of the Audit Committee. The Policy provides for review of the operations of the organization, identification of potential threats to the organization, estimating the likelihood of their occurrence and then taking appropriate actions to address the most likely threats. The Policy also provides for periodical placement of such a report before the Board for its

review and to ensure that management controls risk through means of a properly defined frame work. In the opinion of the Board, risk of fluctuations in raw material prices and changes in Government Policies are the elements of risk that may threaten the existence of the Company.

#### **15. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The provisions U/s 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibilities) Rules 2014 are not applicable to the company.

#### **16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

All transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

#### **17. DECLARATION OF INDEPENDENT DIRECTORS**

All independent directors have given declarations that they meet the criteria of independence as laid down under section 149(7) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

#### **18. BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013, Clause 49 of the Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees.

#### **19. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE**

According to the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 Board of Directors of your company constituted Audit Committee comprises of three Directors as members. Two-thirds of the members of audit committee are Independent directors.

All members of audit committee have the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows, and one member have accounting or related financial management expertise. The Chairman of the Audit Committee is an independent director.

The Audit Committee met four times during the year. Further details relating to Audit Committee are dealt with in Corporate Governance Report forming part of this report.

## **20. DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement: -

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis;

(e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively: and

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

## **21. CODE OF CONDUCT:**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and specified employees in the course of day to day business operations of the company. The Company believes in “Zero Tolerance” against bribery, corruption and unethical dealings / behaviour in any form and the Board has laid down certain directives to counter such acts. Such code of conduct has also been placed on the Company’s website.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure. All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

**22. VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

The Company has a Vigil Mechanism Policy to deal with instances of fraud and mismanagement, if any. Staying true to our core values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The said Policy ensures that strict confidentiality is maintained in respect of whistle blowers whilst dealing with concerns and also specified that no discrimination will be meted out to any person for a genuinely raised concern.

**23. SECRETARIAL AUDIT REPORT**

**Pursuant** to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Venkatesh Challa bearing M. No 51859 and C.P. No.19040, Company Secretaries in Practice, Hyderabad to conduct Secretarial Audit of the Company. Report of the Secretarial Audit in Form MR-3 for the financial year ended March 31, 2020 is enclosed as Annexure to the Report.

**24. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS**

There were no qualifications, reservations or adverse remarks made by the Auditors in their report for the financial year ended 31<sup>st</sup> March, 2020.

Pursuant to provisions of section 143(12) of the Companies Act, 2013, the Statutory Auditors have not reported any incident of fraud to the Audit, Risk and Compliance Committee during the year under review.

**25. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The Nomination and Remuneration Committee comprises three members and two of them are Independent non executive Directors.

**26. DEPOSITS**

The Company has neither accepted nor renewed any deposits from public during the year under review and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

**27. STATUTORY AUDITORS**

M/s. Jaideep Gaddam & Associates, Chartered Accountants, Hyderabad were appointed as Statutory Auditors for a period of four years from the conclusion of this Annual General Meeting until the conclusion of 33rd Annual General Meeting. Their



continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

## **28. SHARES**

a) **Buy Back Of Securities**

Your Company has not bought back any of its securities during the year under review.

b) **Sweat Equity**

Your Company has not issued any Sweat Equity Shares during the year under review.

c) **Bonus Shares**

No Bonus Shares were issued during the year under review.

d) **Employees Stock Option Plan**

Your Company has not provided any Stock Option Scheme to the employees.

## **29. SIGNIFICANT AND MATERIAL ORDERS**

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

## **30. STATEMENT ON EVALUATION OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS**

The Company is having Nomination and Remuneration Policy formulated by Nomination and Remuneration Committee and approved by the Board of Directors under Section 178 of the Companies Act, 2013. The Policy contains criteria for evaluation of the Board of its own performance during the year and that of its Committees and Individual Directors.

## **31. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY**

The Board of your Company has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively. Your Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

**32. SECRETARIAL STANDARDS OF ICSI**

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) which came into effect from 1 July 2015.

**33. DISCLOSURE OF MAINTENANCE OF COST RECORDS UNDER SECTION 148 OF THE COMPANIES ACT:**

Maintained cost records in compliance with the sub-section (1) of Section 148 of the Companies Act, 2013 are not applicable to the company

**34. COMPLIANCE OF PROVISION RELATING TO CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The company has complied with the provision relating to constitution of Internal Complaints committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**35. ACKNOWLEDGEMENTS**

Your Directors place on record their sincere thanks to customers, shareholders, suppliers, bankers, consultants and various Government Authorities for their continued support extended to your Company's activities during the year under review.

By Order of the Board

For **Omega AG Seeds (Punjab) Limited**

**-Sd-**

**-Sd-**

Place : Hyderabad

**K. Lakshmanarao**

**A.V.V. Satyanarayana**

Date : 09/09/2021

Managing Director

CFO

DIN: 07706939

DIN: 06962180

**Form No. MR-3****SECRETARIAL AUDIT REPORT**

For The Financial Year Ended 31<sup>st</sup> March, 2021

[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,  
Omega AG Seeds Punjab Limited,  
1-48/3/4/P-71, Street No.: 5, Shankarnagar,  
Near GHMCPark, Chandanagar,  
Hyderabad, Rangareddi,  
Telangana-500050, India  
E-mail: info@omegaagseeds.com

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Omega AG Seeds Punjab Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on our verification of M/s. Omega AG Seeds Punjab 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, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2021 ("Audit Period") 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. Omega AG Seeds Punjab Limited ("the Company") for the financial year ended on 31<sup>st</sup> March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under ***except compliance relating to the appointment of Company Secretary Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.***

- (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 to the Company during the Audit Period);
- (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, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time (Not applicable to the Company during the Audit Period);
  - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during the Audit Period);
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
  - 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;
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period); and
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period);
  - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- i) Secretarial Standards issued by the Institute of Company Secretaries of India and approved by Government of India on Meetings of the Board of Directors and General Meetings.
- ii) Listing Agreement entered into by the Company with the Bombay Stock Exchange.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following *non-compliance*.

<b>Type Of Compliance</b>	<b>Quarter</b>	<b>Non-Compliance/Reg.</b>	<b>Remark</b>
<i>Annual Report (Soft Copy)</i>		34	<i>Delayed Reporting</i>
<i>Shareholding Pattern</i>	<i>SQ-20</i>	31	<i>Delayed Reporting</i>
<i>Annual Listing Fees</i>		14	<i>Delayed payment of Rs. 15,57,009/-</i>
<i>Quarterly Results</i>	<i>JQ-20, SQ-20, DQ-20, MQ-21,</i>	33	<i>Delayed Reporting</i>
<i>Certificate</i>	<i>SH-20</i>	40(9,10)	<i>Delayed Reporting</i>
<i>Quarterly Investor Complaints</i>	<i>JQ-20, SQ-20</i>	13(3)	<i>Delayed Reporting</i>
<i>Secretarial Audit</i>	<i>MQ - 2021</i>	<i>PDF file not submitted. (only XBRL filing done)</i>	<i>Only XBRL filing received - Reconciliation of Share Capital Audit Report not filed in PDF file. Require to submit the duly signed Report in PDF file on BSE Listing Centre as per BSE circular dated</i>

			14th June, 2017.
Secretarial Audit	MQ - 2021	RTA number not given / incorrect (XBRL)	RTA SEBI registration number in XBRL filing is not mentioned. Require to rectify & mention correct RTA SEBI registration number in XBRL.
Corporate Governance	MQ - 2021	Others	1. Meeting of BOD - Previous quarter meeting date not provided  2. Audit Committee - Previous quarter meeting date not provided  3. In Meeting of Committees - Submit Maximum Gap between any two consecutive Audit Committee meetings in number of days.  4. In Meeting of Board - Submit Maximum Gap between any two consecutive meetings in number of days.
Corporate Governance	JQ - 2021	Others	1. Submission of PAN details of ARAVAPALLI VENU mismatch with previous quarter (March 2021).

- Due to non-payment of Listing Fee the Company is Suspended from Trading on Bombay Stock Exchange (BSE)

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. 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.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

We further report that, as per the explanations given to us and the representations made by the Management and relied upon by us, 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, there were no other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines etc. having major bearing on the Company's affairs.

**-Sd-**

**CS Venkatesh Challa**  
**Company Secretary in Practice**  
**M.No. 51958**  
**C.P.No. 19040**

Date : 09th September 2021

Place : Hyderabad

UDIN: A051958C000917306

**Note:**

This report is to be read 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,  
Omega Ag Seeds Punjab Limited,  
1-48/3/4/P-71, Street No.: 5, Shankarnagar,  
Near GHMCPark, Chandanagar,  
Hyderabad, Rangareddi,  
Telangana-500050, India  
E-mail: info@omegaagseeds.com

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.

Date : 09<sup>th</sup> Sep, 2021

Place : Hyderabad

**-Sd-**  
**CS Venkatesh Challa**  
**Company Secretary in Practice**  
**M.No. 51958**  
**C.P.No. 19040**



## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **i. ECONOMIC REVIEW**

India has the 10th largest arable land resources in the world and the country possesses 45 of the 60 soil types across the globe. The country is the largest producer of spices, pulses, milk, tea, while it ranks second in the production of wheat, rice, fruits and vegetables.

India's agriculture sector is considered to be the backbone of the nation's economy. Providing livelihood to over 58 percent of households in the rural areas, the agriculture sector, along with fisheries and forestry, is also one of the largest contributors to the Gross Domestic Product (GDP).

### **ii. INDUSTRY STRUCTURE AND DEVELOPMENT**

At 179.9 million hectares, India holds the second largest agricultural land in the world. A majority of the Indian population relies on agriculture for employment and livelihood. Steady investments in technology development, irrigation infrastructure, emphasis on modern agricultural practices and provision of agricultural credit and subsidies are the major factors contributing to agriculture growth.

### **iii. OPPORTUNITIES AND THREATS**

In spite of some of these positive cues, the agricultural sector has a whole set of complex challenges. The sector continues to be significantly dependent on the monsoons, as majority of the area is rain-fed and is dependent on timely and adequate rain fall. The effects of global warming and unseasonal rains have a negative impact on the crops and the farmers' ability to take risks. Changing food consumption patterns as well as volatility in agricultural price has an important impact on the sowing patterns of the crops across various states of India.

Harvesting and post harvesting practices need significant improvement to avoid huge losses. The pressure on land usage for alternate purposes of real estate and industry are shrinking the availability of cultivable land in the country.

#### **Opportunities**

- Agriculture reforms targeted at doubling farmer income over next five years to support agri inputs consumption for improving crop yields
- Irrigation projects and Micro irrigation focus to reduce dependence on monsoon and improve nutrient use efficiency

- Higher disposable income on account of improved Minimum Support Price (MSP), augmented MGNREGA allocation, better price discovery through electronic National Agriculture Market and price support through crop insurance scheme
- Government's focus towards improving soil health through Soil Health Cards and Organic fertiliser marketing assistance to promote balanced nutrition practices and organic usage. Further, Direct Benefit Transfer to improve subsidy targeting and increase soil health based recommendations.

#### **iv. RISK MANAGEMENT INITIATIVES**

Risk management policies and limits are evaluated by the Board of Directors. Risk limits, policies and procedures are periodically revised keeping in mind changes in market conditions. Risk management in your Company entails an integrated approach with margin protection considerations forming the back-bone of risk management initiatives. The long -term objective of risk management is to provide stability in margins over a longer period and through downturns in economic cycles.

#### **v. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has in place adequate and appropriate systems of internal controls commensurate with its size and the nature of its operations and these have broadly withstood the test of time. The systems have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorizations and ensuring compliance of corporate policies.

**vi. CAUTIONARY STATEMENT**

“Management’s Discussion & Analysis Report” contains forward looking statements, which may be identified by the use of the words in that direction, or connoting the same. All statements that address expectation or projections about the future, including, but not limited to statements about the Company’s strategy for growth, product development, market position, expenditures and financial results are forward looking statements. The Company’s actual results, performance or achievements could thus differ materially from those projected in such forward looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward - looking statements on the basis of any subsequent development, information or events.

By Order of the Board  
For **Omega AG Seeds (Punjab) Limited**

-Sd-

Place : Hyderabad  
Date : 09.09.2021

**Lakshmanarao Kondaveti**  
Managing Director  
DIN: 07706939

**ANNEXURE TO DIRECTORS REPORT**

The particulars as prescribed under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are forming part of the directors report for the year ended 31<sup>st</sup> March 2020 are as follows:

I.	Power and Fuel Consumption	2020-2021	2019-2020.
1.	Electricity		
	a) Purchased Units (in Lakhs)		
	Total Amount (Rs. In Lakhs)Rate/Unit(Rs.)	NIL	NIL
	b) Own Generation		
2.	Coal: (Steam used for		
	Generation of Steam boiler)	NIL	NIL
	Qty. (Tones)	NIL	NIL
	Total Amount (Rs. In Lakhs)	_____	_____
	Averages/Tones (Rs.)	_____	_____
3.	FURNACE OIL	NIL	NIL
	Consumed Qty. (Kilo Meter.)	_____	_____
	Consumed Cost (Rs. In Lakhs)	_____	_____
	Averages/Kilo Meter(Rs.)	_____	_____
4.	Other/Internal Generation		NIL
	NIL		
	Steam Purchased	_____	_____
	Qty. (Tones)	_____	_____
	Total Cost (Rs. In Lakhs)	_____	_____
	Averages/Kilo Meter(Rs.)		
5.	Consumption per unit of Production	NIL	NIL
	A. Product (Single Super Phosphate)		
	Electricity	_____	_____

	Coal	_____	_____
	Furnace Oil	_____	_____
	Steam	_____	_____
II.	TECHNOLOGY ABSORPTION	NIL	NIL
	Efforts made in technology absorption As per B of the Annexure to the Rules.	_____	_____
1.	Research & Development (R & D)	NIL	NIL
A)	Specified areas in which (R & D) carried out by the company	_____	_____
B)	Benefits derived as result of the above R&D:	NIL	NIL
C)	Expenditure on R & D	NIL	NIL
	i) Capital	_____	_____
	ii) Recurring	_____	_____
	iii) Total	_____	_____
	iv) Total R & D Expenditure as a percentage of total turnover	_____	_____
2.	Technology absorption, adaptation, and innovation	NIL	NIL
A)	Efforts in brief made towards technology absorption adaptation and innovations	NIL	NIL
B)	Benefits derived as a result of the above efforts e.g. product improvement cost reduction, product development, import substitution etc.	NIL	NIL
C)	In case of imported technology (imported during the last five year reckoned from the beginning of the financial year).	NIL	NIL
	Following information may be furnished:		
I)	Technology Imported		
II)	Year of Imported		
III)	Had technology been fully absorbed	NIL	NIL
IV)	If not fully absorbed, areas where this has not taken	NIL	NIL.

	Place reason thereof and future plan action	NIL	NIL
III	FOREIGN EXCHANGE EARNING AND OUT GO		
A)	Activities relating to exports, initiative taken to increase exports, development of new export markets for products and service and export plans.	NIL	NIL
	B) Total foreign exchange used	NIL	NIL
C)	Total foreign exchange earned	NIL	NIL

### **REPORT OF THE BOARD OF DIRECTORS ON CORPORATE GOVERNANCE**

Corporate Governance is the application of best management practices, compliance of law and adherence to ethical standards to achieve the Company's objective of enhancing

Shareholders' value and discharge of social responsibility. The Corporate Governance structure in the company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees etc. The Company had adopted Corporate Governance and disclosure practices keeping in view the Company's size, complexity and corporate traditions. The Company is fully committed to follow the procedures and practices in conformity with the clause 49 of the Listing Agreement of the Stock Exchanges, as applicable.

Your Directors present the Company's Report on Corporate Governance as under:

#### **MANDATORY REQUIREMENTS**

##### **1) COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

Corporate governance is a synonym for sound management, transparency and disclosure. The Company's philosophy of corporate governance envisages the highest level of transparency, accountability and equity in all its dealings with shareholders, employees, government and lenders. The Company's guiding principles are focused to achieve the highest standards of corporate governance. In compliance with the disclosure requirements of SEBI (LODR) regulations 2015 and the Listing Agreement executed with the Stock Exchanges, the details are set out below:

##### **2) BOARD OF DIRECTORS**

###### **Composition:**

The Board has an optimum combination of Executive and Non-Executive Directors and is in conformity with the Listing Agreement entered in to with the Stock Exchange in which Company's shares are listed.

The Board consists of 5 directors, whose composition is as under:

Sl.No.	Name	Designation	Category
1.	Mr. Kondaveti Lakhsmanarao	Managing Director	Non-Promoter & Executive
2.	Mr. A.V.V Satyanarayana	CFO	
3.	Mr. M. Chowdary	Director	Independent
4.	Mrs. Geetha Rukmini Vankadaru	Woman Director	Independent & Non-Executive
5.	Mr. Aravapalli Venu	Additional Director	Independent & Non-Executive

### Conduct of the Board Meetings:

During the year ended 31<sup>st</sup> March, 2021, Seven Board Meetings were held on the following dates: 30<sup>th</sup> May 2020, 09<sup>th</sup> July, 2020, 10<sup>th</sup> August 2020, 13<sup>th</sup> November, 2020, 05<sup>th</sup> Dec 2020 , 13<sup>th</sup> February, 2021 and 29<sup>th</sup> Mar 2021.

The Directors attendance at the Board Meetings, number of directorships and committee memberships held by them in other companies are given hereunder:

Name of the Director	No.of Board Meetings Attended	Attend ance at the last AGM	No.of other directorships in other public companies	Committee positions held in other public companies*	
				Chair-person	Member
Mr. Kondaveti Lakhsmanarao	7	Yes	Nil	Nil	Nil
Mr. A.V.V Satyanarayana	6	No	Nil	Nil	Nil
Mr. M. Chowdary	7	No	Nil	Nil	Nil
Geetha Rukmini Vankadaru	7	Yes	Nil	Nil	Nil
Aravapalli Venu	1	No	Nil	Nil	Nil

\*As at 31<sup>st</sup> March, 2021 (Committee positions include only Audit Committee and Stakeholders Relationship Committee).

### 3) COMMITTEES OF THE BOARD

The Board of Directors has constituted Three Board Committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee. All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of reference / role of the Committees are taken by the Board of Directors. Details on the composition of these Committees, including the number of meetings held during the financial year and attendance at meetings, are provided below.

#### a) Audit Committee

The Audit Committee to oversee audit functions of the Company and it comprises the following three directors as on 31<sup>st</sup> March, 2021.

Sl. No	Name	Nature of Directorship	Designation	No. of meetings attended
1	Mr. Chowdary Muppavarapu	Independent	Chairman	4
2	Mrs. Geetha Rukmini Vankadaru	Independent	Member	4

#### b) Stakeholders Relationship Committee

The Committee comprises the following members as on 31<sup>st</sup> March, 2021

Sl. No	Name	Nature of Directorship	Designation	No. of meetings attended
1	Mr. Chowdary Muppavarapu	Independent	Chairman	4
2	Mrs. Geetha Rukmini Vankadaru	Independent	Member	4

#### c) Nomination And Remuneration Committee

The Committee comprises the following members as on 31<sup>st</sup> March, 2021



Sl.No	Name	Nature of Directorship	Designation	No. of meetings attended
1	Mr. Muppavarapu.Chowdary	Independent	Chairman	4
2	Mrs. Geetha Rukmini Vankadaru	Independent	Member	4

#### 4) INDEPENDENT DIRECTORS MEETING

During the year under review, the Independent Directors met on May 30<sup>th</sup>, 2020, inter alia, to discuss:

1. Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
2. Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
3. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the independent Directors were present at the meeting and have expressed satisfaction over the conduct of the above matters.

#### 5) DETAILS OF GENERAL BODY MEETINGS HELD:

The location and time of the last three Annual General Meetings were held as under

Financial Year	Date	Time	Venue
2019-2020	31.12.2020	10.00A.M	Hotel Megacity, 3-6-335 to 339, Basheerbagh Cross Roads, Hyderabad
2018-2019	30.09.2019	10.00 A.M	Hotel Megacity, 3-6-335 to 339, Basheerbagh Cross Roads, Hyderabad.
2017-2018	29.09.2018	10.00 A.M	Hotel Megacity, 3-6-335 to 339, Basheerbagh Cross Roads, Hyderabad.

**6) POSTAL BALLOT**

No resolution was passed through Post Ballot during the financial year 2020-21

**7) BOOK CLOSURE:**

The register of members and share transfer books of the Company shall remain closed from Friday, 24th September, 2021 to Thursday, 30th September, 2021 (both days inclusive).

**8) SPECIAL RESOLUTIONS PASSED DURING THE PREVIOUS 3 (three) AGM'S:**

No Special Resolutions passed during the Previous 3(Three) AGM's.

**9) COMMON AGENCY/SHARE TRANSFER AGENT**

The company has appointed M/s Bigshare Services Private Limited, Mumbai as Common Agency for share transfer work in both physical form as well as electronic.

The address of Transfer Agency is given below:

**M/s. Bigshare Services Private Limited**  
E-2/3, Ansa Industrial Estate, Sakivihar Road,  
Saki Naka, Andheru (E),  
Mumbai-400072,  
Phone NO.022-28473747, 28475207 Fax: 022-28525207  
E mail: [bigshare@bom7.vsnl.net.in](mailto:bigshare@bom7.vsnl.net.in)

**10) COMMUNICATION TO SHAREHOLDERS**

Company provides information relating to the company mainly through the annual reports which includes the directors report, audited accounts, cash flow statements etc. The shareholders are also intimated the quarterly and yearly and annual performance through intimation to stock exchanges.

**11) GENERAL INFORMATION TO SHAREHOLDERS**

- a) Date of Incorporation : 24<sup>th</sup> November 1992
- b) Registered Office : 1-48/3/4/P-71, Street No.: 5,  
Shankarnagar, Near GHMC Park, Chandanagar, KV Rangareddy District,  
Telangana- 500050, India. Telefax: +91 40 23310684.
- c) Day, Date & time of the 29<sup>th</sup> AGM: Thursday, 30<sup>th</sup> September 2021 at 10.00 A.M.

d) Venue of the 29<sup>th</sup> AGM : Flat 101, Ramkuteer, Opp lane to Chocolate Room, Jai Hind Enclave, Ayyappa Society, Madhapur, Hyderabad-500 081

e) Financial Calendar : 1<sup>st</sup> April,2020 to 31<sup>st</sup> March, 2021

f) Date of Book Closure : 24<sup>th</sup> September, 2021 to 30<sup>th</sup> September, 2021  
(Both days inclusive)

g) Dividend Payment date : Not Applicable

h) Address of Stock Exchange : PhirozeJeejeebhoy Towers, Dalal Street, Mumbai-400001.

i) Stock Code : **519479**

j) The Company ISIN Number: **INE112B01013**

k) Listing on Stock Exchange : The Bombay Stock Exchange Limited, Mumbai.

l) Last date for Receipt of Proxies: 28<sup>th</sup> September, 2021 (Before 10.00 A.M at the registered office of the company.)

#### **Stock Market Price data for the financial year 2020-21.**

<b>S No.</b>	<b>Month</b>	<b>High</b>	<b>Low</b>
1.	Apr-20	-	-
2.	May-20	-	-
3.	Jun-20	-	-
4.	Jul-20	-	-
5.	Aug-20	-	-
6.	Sep-20	-	-
7.	Oct-20	-	-
8.	Nov-20	-	-
9.	Dec-20	-	-
10.	Jan-21	-	-
11.	Feb-21	-	-
12.	Mar-21	-	-

**Shareholding pattern of the Company as on 31<sup>st</sup> of March 2021**

Category of Shareholder	No. of Shareholders	Total No. of Shares	Total Shareholding as a % of Total No. of Shares
<b>(A) Shareholding of Promoter and Promoter Group</b>			
<b>(1) Indian</b>			
Individuals / Hindu Undivided Family	1	1596200	20.19
Central Government / State Government(s)	0	0	-
<b>Sub Total</b>	<b>1</b>	<b>1596200</b>	<b>20.19</b>
<b>(2) Foreign</b>	0	0	-
<b>Total shareholding of Promoter and Promoter Group (A)</b>	<b>1</b>	<b>1596200</b>	<b>20.19</b>
<b>(B) Public Shareholding</b>	0	0	-
<b>(1) Institutions</b>			
(a) Central / State Government(s)	1	799700	10.12
(b) Financial Institutions / Banks	1	47000	0.59
<b>Sub Total</b>	<b>2</b>	<b>846700</b>	<b>10.71</b>
<b>(2) Non-Institutions</b>			
Bodies Corporate	23	1825379	23.09
<b>Individuals</b>			
Individual shareholders holding nominal share capital up to Rs. 2 lakh	992	999746	12.65
Individual shareholders holding nominal share capital in excess of Rs.2 lakh	35	2462477	31.15
Any Others (Specify)	0	0	-
Clearing Members	1	86	0.00
Non Resident Indians	6	32502	0.41
Directors & their Relatives & Friends	1	12042	0.15
<b>Sub Total</b>	<b>1073</b>	<b>5461100</b>	<b>69.09</b>
<b>Total Public shareholding (B)</b>	<b>1075</b>	<b>6307800</b>	<b>79.81</b>
<b>Total (A)+(B)</b>	<b>1076</b>	<b>7904000</b>	<b>100.00</b>

**AUDITORS REPORT ON CORPORATE GOVERNANCE**

To  
**THE MEMBERS OF OMEGA AG-SEEDS (PUNJAB) LIMITED**

We have examined all the relevant records of **Omega AG Seeds (Punjab) Limited** for the purpose of certifying compliance of the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2021. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to the procedure and implementation process adopted by the Company for ensuring the compliance of the conditions of the corporate governance.

This certificate 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.

In our opinion and to the best of our information and according to the explanations and information furnished to us, we certify that the Company has complied with all the mandatory requirements of Corporate Governance as stipulated in Schedule II of the said SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As regards Discretionary Requirements specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has complied with items C, D and E.

For **Jaideep Gaddam & Associates**

Chartered Accountants

FRN: 019149S

Sd/-

per **Jaideep Gaddam**

Partner

M.No.: 226296

Place: Hyderabad

Date: 09<sup>th</sup> September 2021

## **INDEPENDENT AUDITOR'S REPORT**

**To The Members of M/s. Omega AG Seeds (Punjab) Limited.**

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the Financial Statements of M/s. Omega AG Seeds (Punjab) Limited (“the Company”), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss for the year then ended, and statement of cash flows for the year then ended and notes to the Financial Statements, including a summary of significant accounting policies [hereinafter referred to as “the Financial Statements”].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit/loss and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the Financial Statements 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 thereunder, 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.

#### **“Information Other than the Financial Statements and Auditor’s Report Thereon”**

The Company’s Board of Directors is responsible for the other information. Our opinion on the 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 Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors is 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, We have given in the "**Annexure -A**", a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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 examination of those books.



- (c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
- (d) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (e) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017, have been reported in **“Annexure-B”**.
- (h) 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 given to us:
  - i. The Company has disclosed the impact of pending litigations on the financial position in its financial statements and the list of all pending cases are presented by company in Note 2.9 to financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **Jaideep Gaddam & Associates**

Chartered Accountants

FRN: 019149S

Sd/-

per **Jaideep Gaddam**

Partner

M.No.: 226296

Place: Hyderabad

Date: 09 Sep 2021

**UDIN: 21226296AAAABC9509**

## Annexure A to the Independent Auditor's Report- March 31, 2021

Annexure referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report on even date to the members of M/s. Omega AG Seeds (Punjab) Limited on the standalone financial statements for the year ended March 31, 2021,

We report that:

- (i) In respect of Fixed assets:
  - a) The company has maintained comprehensive fixed asset register showing full particulars, including quantitative details and situation of fixed assets.
  - b) The company has a program of verification fixed assets at regular intervals to cover all the items in a phased manner over a period, which in our opinion is reasonable. Pursuant to the program, fixed assets were verified by the management during the year and according to the information and explanations given to us, the discrepancies noticed in such verification are not material and have been properly dealt with the books of account.
  - c) According to the information and explanations given to us, the title deeds of immovable properties disclosed in Note 3 to the Standalone financial statements, Are held in the name of the company.
- (ii) According to the information and explanations given to us physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on physical verification.
- (iii) The company has granted loan to the party covered in the register maintained under section 189 of the Companies Act, 2013. In our opinion and according to the information and explanations given to us, the terms and conditions of the grant of such loans are not prejudicial to the company's interest.
- (iv) In our opinion and as per the information and explanations given to us, The company complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (v) The company has not accepted any deposits from the public in accordance with the provisions of sec 73 to 76 of the Companies Act, 2013 and the rules framed there under and hence Clause (v) of the order is not applicable to the company.
- (vi) We have broadly reviewed the books of accounts maintained by the company pursuant to the rules mentioned by Central government for maintenance of cost records under section 148(1) of the Act, related to the manufacture of industrial alcohol, and are of the opinion that prima facie, the specified accounts and records have been maintained. However, we have not made detailed verification of the same.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
  - a) The company generally regular in depositing undisputed statutory dues like provident fund, employees' state insurance, income-tax, goods and service tax, duty of excise, value added tax, cess and other as applicable with the appropriate authorities.
  - b) But The filing of Returns of Goods and Service Tax are pending from company for the financial year.

- (viii) With regards to repayment of loans and borrowings:
- a) The company has not defaulted in repayment of loans or borrowing to a Financial institution, Bank or to Government.
  - b) The Company has not taken any loans or borrowings from the Government and has not issued any debentures during the year and to this extent Clause (viii) of the order is not applicable to the company.
- (ix) The company not raised any moneys by way of initial public offer or further public offer (including debt instruments). Therefore, the Clause (ix) of the order is not applicable to the company.
- (x) According to the information and explanations given to us no material fraud by the company or no fraud on the Company by its officers or employees has been noticed during the year or reported during the course of audit.
- (xi) According to the information and explanations given to us managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) In our opinion and as per the the information and explanations given to us, the Company is not a Nidhi Company. Therefore Clause(xii) is not applicable to the Company.
- (xiii) In our opinion and as per the the information and explanations given to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act,2013. and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) During the year the company has not made any preferential allotment of shares and there is no allotment of convertible debentures or bonds made by the company. Therefore the Clause (xiv) is not applicable to the company.
- (xv) As per the the information and explanations given to us the company has not entered into any non-cash transactions with directors or persons connected with them during the year. Therefore Clause (xv) is not applicable to the company.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

**For Jaideep Gaddam & Associates**

Chartered Accountants

FRN: 019149S

Sd/-

per **Jaideep Gaddam**

Partner

M.No.: 226296

Place: Hyderabad

Date: 09 Sep 2021

**UDIN: 21226296AAAABC9509**

## **Annexure B to the Independent Auditor's Report- March 31, 2021**

Annexure referred to in paragraph 2(g) under the heading of "Report on Other Legal and Regulatory Requirements" of our report on even date to the members of M/s. Omega AG Seeds (Punjab) Limited on the standalone financial statements for the year ended March 31, 2021,

### **Report on the Internal Financial controls under clause (i) of sub- Section 3 of Section 143 of the Companies Act, 2013 ("The Act")**

We have audited the Internal Financial controls over financial reporting of M/s. Omega AG Seeds (Punjab) Limited ("The Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The management has the primary responsibility for the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. Consequently, the responsibility of designing, implementing and maintaining appropriate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, the prevention and detection of frauds and errors also rests with the management.

#### **Auditor's Responsibility**

Our Responsibility is to express an opinion on the Company's Internal Financial Controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") and the Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed by the Central Government in accordance with Section 143(10) of the 2013 Act, to the extent applicable to an audit of internal financial controls over financial reporting. These Guidance Note and Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness as at the balance sheet date.

Our audit of internal financial controls over financial reporting involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

#### **Meaning of internal financial controls over financial reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance

that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Limitations of internal financial controls over financial reporting**

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

#### **Limitations of internal financial controls over financial reporting**

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

#### **Opinion**

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Jaideep Gaddam & Associates**

Chartered Accountants

FRN: 019149S

Sd/-

per **Jaideep Gaddam**

Partner

M.No.: 226296

Place: Hyderabad

Date: 09 Sep 2021

**UDIN: 21226296AAAABC9509**

**Omega AG Seeds (Punjab) Limited**  
**Balance Sheet as at 31 March 2021**  
(All amounts in ₹ unless otherwise stated)

Particulars	Notes	31 March 2021	31 March 2020
<b>ASSETS</b>			
<b>1) Non-Current Assets</b>			
a) Property Plant and Equipment	3	-	31,68,820
b) Financial Assets			
i) Investments	4	7,33,64,000	7,24,06,928
ii) Loans	5	-	72,34,916
	(A)	<u>7,33,64,000</u>	<u>8,28,10,664</u>
<b>2) Current Assets</b>			
a) Financial Assets			
i) Investments		-	-
ii) Trade Receivables	6	-	36,81,421
iii) Cash and Cash Equivalents	7	2,46,585	5,431
b) Other Current Assets	8	1,13,399	4,31,798
	(B)	<u>3,59,984</u>	<u>41,18,650</u>
<b>TOTALS (A+B)</b>		<u><u>7,37,23,984</u></u>	<u><u>8,69,29,314</u></u>
<b>3) EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital	9	7,90,40,000	7,90,40,000
b) Other Equity	10	-7,98,84,428	17,37,531
	(C)	<u>-8,44,428</u>	<u>8,07,77,531</u>
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
a) Deferred tax liabilities (Net)	11	1,34,544	1,32,030
	(D)	<u>1,34,544</u>	<u>1,32,030</u>
<b>Current Liabilities</b>			
a) Financial Liabilities			
i) Trade Payables		-	3,89,315
b) Other Current Liabilities	12	35,49,043	55,78,438
c) Provisions	13	7,08,84,825	52,000
	(E)	<u>7,44,33,868</u>	<u>60,19,753</u>
<b>TOTALS (C+D+E)</b>		<u><u>7,37,23,984</u></u>	<u><u>8,69,29,314</u></u>

The accompanying notes are an integral part of the financial statements  
This is the balance sheet referred to in our report of even date.

For **Jaideep Gaddam & Associates**  
Chartered Accountants  
FRN: 019149S

On Behalf of the Board  
For Omega AG-Seeds Punjab Limited

Sd/-  
Per **Jaideep Gaddam**  
Partner  
M.No : 226296  
**UDIN: 21226296AAAABC9509**  
Place: Hyderabad  
Date: 09 Sep 2021

Sd/-  
**K. Lakshmana Rao**  
Managing Director  
DIN: 07706939

Sd/-  
**AVV Satyanarayana**  
CFO  
DIN: 06962180

**OMEGA AG-SEEDS (PUNJAB) LIMITED****Statement of Profit & Loss Account for the year ended 31 Mar 2021**

(All amounts in ₹ unless otherwise stated)

Particulars	Notes	31 March 2021	31 March 2020
<b>Revenues</b>			
Revenue from operations		-	-
Other incomes	14	62,21,034	20,69,163
	Total	<u>62,21,034</u>	<u>20,69,163</u>
<b>Expenses</b>			
Purchase of stock in trade		-	-
Employee benefit expenses	15	6,00,000	6,00,000
Depreciation and amortisation	3	41,094	41,094
Other expenses	16	8,71,99,385	12,15,514
	Total	<u>8,78,40,479</u>	<u>18,56,608</u>
Profit before tax		-8,16,19,445	2,12,555
Less: Tax expense			
i) Current tax	12	-	52,000
ii) Deferred tax		2,514	2,575
<b>Profit/loss for the period from continuing operations</b>	A	<u>-8,16,21,959</u>	<u>1,57,980</u>
<b>Profit/loss for the period from discontinuing operations</b>			
Less: Tax expense of discontinued operations		-	-
Profit/loss for the period from discontinuing operations( after tax)	B	-	-
Profit/loss for the period	A+B	<u>-8,16,21,959</u>	<u>1,57,980</u>
<b>Other Comprehensive Income</b>		-	-
Net profit/loss to be carried to balance sheet		<u><u>-8,16,21,959</u></u>	<u><u>1,57,980</u></u>
Earnings per equity share( for continuing operations)			
Basic		-10.33	0.02
Diluted		-10.33	0.02
Earnings per equity share( for discontinuing operations)			
Basic		0.00	0.00
Diluted		0.00	0.00

The accompanying notes are an integral part of the Financial Statements

This is the Statement of profit and loss referred to in our report of even date.

**For Jaideep Gaddam & Associates**

Chartered Accountants

FRN: 019149S

Sd/-

**Per Jaideep Gaddam**

Partner

M.No : 226296

UDIN: 21226296AAAABC9509

Place: Hyderabad

Date: 09 Sep 2021

**On Behalf of the Board****For Omega Ag Seeds Punjab Limited**

Sd/-

**K. Lakshmana Rao**

Managing Director

DIN: 07706939

Sd/-

**AVV Satyanarayana**

CFO

DIN: 06962180

**Omega AG Seeds Punjab Limited**  
**Cash flow statement for the year ended 31 March 2021**  
(All amounts in ₹ unless otherwise stated)

	31 March 2021	31 March 2020
<b><u>Cash flow from operating activities</u></b>		
Profit/Loss before Tax	-8,16,19,445	2,12,555
<u>Adjustments to reconcile profit before tax to cash provided by operating activities</u>		
Depreciation and amortization	31,68,820	41,094
Finance cost incurred	14,380	15,478
Interest and dividend income	-62,21,034	(20,69,163)
<u>Changes in current assets and liabilities</u>		
(Increase) / decrease in Sundry Debtors	36,81,421	-
(Increase) / decrease in Short Term Advances and Other Current Assets	3,18,399	13,87,939
Increase / (decrease) in Trade Payables	-389,315	-
Increase / (decrease) in Other Current Liabilities	-20,29,395	4,11,598
Increase / (decrease) in Short term Provisions	7,08,32,825	10,624
<b>Net cash generated by operating activities</b>	<b>(1,22,43,344)</b>	<b>10,125</b>
<b>Cash used in operations</b>		
Income tax paid	-	(52,000)
<b>Net cash used in operating activities</b>	<b>(1,22,43,344)</b>	<b>(41,875)</b>
<b><u>Cash flows from investing activities</u></b>		
Purchases of Fixed Assets	-	(41,094)
Changes in loans and advances	72,34,916	-
Interest on Fixed Deposit received	62,21,034	20,69,163
Increase in Bank Deposit	(9,57,072)	(20,58,929)
<b>Net cash used in investing activities</b>	<b>1,24,98,878</b>	<b>(30,860)</b>
<b><u>Cash flow from financing activities</u></b>		
Share Capital	-	-
Other Long term Liabilities	-	-
Finance cost incurred	(14,380)	(15,478)
<b>Net cash generated from financing activities</b>	<b>(14,380)</b>	<b>(15,478)</b>
Net (decrease)/increase in cash and cash equivalents during the year	2,41,154	(88,213)
<b>Cash &amp; cash equivalents at the beginning of the period/year</b>	<b>5,431</b>	<b>93,644</b>
<b>Cash &amp; cash equivalents at the end of the year</b>	<b>2,46,585</b>	<b>5,431</b>
<b>Components of cash and cash equivalents</b>		
Balances with banks		
- in current accounts	2,41,154	-
- in deposit accounts		
Cash in Hand	5,431	5,431
Total cash and cash equivalents (Refer note 7 on notes to the financial statements)	2,46,585	5,431

This is the Cash Flow Statement referred to in our report of even date.

**For Jaideep Gaddam & Associates**

Chartered Accountants  
FRN: 019149S

Sd/-

**Per Jaideep Gaddam**

Partner

M.No : 226296

UDIN: 21226296AAAABC9509

Place: Hyderabad

Date: 09 Sep 2021

**On Behalf of the Board**

**For Omega Ag Seeds Punjab Limited**

Sd/-

**K. Lakshmana Rao**

Managing Director

DIN: 07706939

Sd/-

**AVV Satyanarayan**

Time Director,

CFO

DIN: 06962180



**Omega AG Seeds Punjab Limited**

**Statement of changes in Equity for the year ended 31 March 2021**

(All amounts in ₹ unless otherwise stated)

**A. Equity**

<b>PARTICULARS</b>	<b>Amount</b>
Issued and paidup capital as at 01 April 2019	79,04,000
Changes in equity share capital during the year	-
Balance as at 31 March 2020	79,04,000
<b>Changes in equity share capital during the year</b>	<b>-</b>
<b>Balance as at 31 March 2021</b>	<b><u>79,04,000</u></b>

**B. Other Equity**

<b>PARTICULARS</b>	<b>General Reserve Amount</b>	<b>Security Premium Amount</b>
Issued and paidup capital as at 01 April 2019	(1,87,48,449)	2,03,28,000
Changes in equity share capital during the year	1,57,980	-
Balance as at 31 March 2020	(1,85,90,469)	2,03,28,000
<b>Changes in equity share capital during the year</b>	<b>(8,16,21,959)</b>	<b>-</b>
<b>Balance as at 31 March 2021</b>	<b><u>(10,02,12,428)</u></b>	<b><u>2,03,28,000</u></b>

**For Jaideep Gaddam & Associates**

Chartered Accountants  
FRN: 019149S

Sd/-

**Per Jaideep Gaddam**  
Partner

M.No : 226296

Place: Hyderabad  
Date: 09 Sep 2021

**On Behalf of the Board**

**For Omega AG-Seeds Punjab Limited**

Sd/-

**K. Lakshmana Rao**  
Managing Director

DIN: 07706939

Sd/-

**AVV Satyanarayana**  
Whole Time Director,  
CFO

DIN: 06962180

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Omega AG Seeds Punjab Limited

Notes to the financial statements for the period ended 31 March 2021

(All amounts in ₹ unless otherwise stated)

3. Description	Property Plant and and Equipment				Depreciation				Net Block	
	Gross Block			31 March 2021	01 April 2020	For the year	Deletions	31 March 2021	31 March 2021	31 March 2020
	01 April 2020	Additions	Deletions							
<b>(A) Tangible Assets</b>										
Buildings	16,40,357	-	-	16,40,357	3,83,913	25,840	12,30,604	16,40,357	-	12,56,444
Computers and Printers	2,75,002	-	-	2,75,002	2,74,997	-	5	2,75,002	-	5
Furniture and Fittings	2,84,141	-	-	2,84,141	2,60,632	12,031	11,478	2,84,141	-	23,509
Office Equipment	3,34,625	-	-	3,34,625	3,34,619	-	6	3,34,625	-	6
Plant and Machinery	7,940	-	-	7,940	7,939	-	1	7,940	-	1
Motor Vehicles	8,33,692	-	-	8,33,692	8,33,691	-	1	8,33,692	-	1
Land	18,88,854	-	-	18,88,854	-	-	18,88,854	18,88,854	-	18,88,854
<b>Total (A)</b>	<b>52,64,611</b>	<b>-</b>	<b>-</b>	<b>52,64,611</b>	<b>20,95,791</b>	<b>37,871</b>	<b>31,30,949</b>	<b>52,64,611</b>	<b>-</b>	<b>31,68,820</b>
<b>(B) Capital Work in progress</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (A+B)</b>	<b>52,64,611</b>	<b>-</b>	<b>-</b>	<b>52,64,611</b>	<b>20,95,791</b>	<b>37,871</b>	<b>31,30,949</b>	<b>52,64,611</b>	<b>-</b>	<b>31,68,820</b>
Previous year	52,64,611	-	-	52,64,611	20,54,697	41,094	-	20,95,791	31,68,820	32,09,914

**Omega AG Seeds Punjab Limited****Notes to the financial statements for the period ended 31 March 2021**

(All amounts in ₹ unless otherwise stated)

**4. Investments**

	31 March 2021	31 March 2020
Investment in Gold	-	6,21,049
Other Investments	-	47,265
FDR with Indian Overseas Bank, Chandigarh	<b>3,33,64,000</b>	3,17,38,614
Gayatri Bio Solutions (India) Pvt Ltd.	<b>81,70,000</b>	81,70,000
Gayatri Sea Food and Feeds Pvt Ltd.	<b>3,18,30,000</b>	3,18,30,000
	<b><u>7,33,64,000</u></b>	<b><u>7,24,06,928</u></b>

**5. Loans**

	31 March 2021	31 March 2020
<b>Secured - Considered good</b>	-	-
<b>Unsecured- Considered good :</b>		
Mag Multi Trade Pvt Ltd	-	51,82,905
Mahesh Bhyani	-	15,00,000
M/s Mauve & Crimson Advance Agency Pvt Ltd	-	1,00,000
Punjab and Sindh Bank	-	75,000
Shresth Colonisers Pvt Ltd	-	1,00,000
Ashish Aggarwal	-	-
Loan to Shiv Shanker	-	50,011
Vikas Didwania	-	2,27,000
	<b><u>-</u></b>	<b><u>72,34,916</u></b>

**6. Trade Receivables**

	31 March 2021	31 March 2020
(Unsecured and considered good)		
<b>(a) Debts outstanding for more than six months:</b>		
<u>more than six months (considered doubtful)</u>		
M/s Mahalakshmi Dyes & Chem	-	5,83,261
M/s Vatsa Finance Ltd.	-	76,851
Punjab Agro & Industry Corp. Limited	-	10,47,790
<u>more than six months (considered good)</u>		
Omega Ag Seeds (India) Ltd	-	1,46,277
Dula Ram Kaith (TDS)	-	4,500
Nitin M Parekh (HUF) (TDS)	-	23,700
Other Debts	-	17,99,041
	<b><u>-</u></b>	<b><u>36,81,421</u></b>

**Omega AG Seeds Punjab Limited**

**Notes to the financial statements for the period ended 31 March 2021**

(All amounts in ₹ unless otherwise stated)

7. Cash and Cash Equivalents	31 March 2021	31 March 2020
Balances with banks		
- in current accounts		
Karur Vysya Bank	2,41,154	-
Cash on hand	5,431	5,431
	<u>2,46,585</u>	<u>5,431</u>

8. Other Current Assets	31 March 2021	31 March 2020
Earnest Money Flat- Badalapur	-	21,000
Office Rent Advance	-	60,000
Security Deposit-MTNL	-	3,000
Security Deposit-MSEB Mulund Guesthouse	-	1,125
TDS Receivable	1,13,399	3,46,673
	<u>1,13,399</u>	<u>4,31,798</u>

9. Equity Share Capital	31 March 2021		31 March 2020	
<b><u>Authorised</u></b>				
Equity Shares of Rs. 10/- each	2,50,00,000	25,00,00,000	2,50,00,000	25,00,00,000
<b><u>Issued, subscribed &amp; fully paid up</u></b>				
Equity Share of Rs.10/- each	79,04,000	7,90,40,000	79,04,000	7,90,40,000
	<u>79,04,000</u>	<u>7,90,40,000</u>	<u>79,04,000</u>	<u>7,90,40,000</u>

**(a) Reconciliation of share capital**

**Equity share of ₹10 each**

	31 March 2021		31 March 2020	
	Number	Amount	Number	Amount
Equity Shares at the beginning of the year	79,04,000	7,90,40,000	79,04,000	79,04,000
Add : Shares issued on exercise of ESOP	-	-	-	-
Less Shares cancelled on buy back of equity shares	-	-	-	-
Equity shares at the end of the year	<u>79,04,000</u>	<u>7,90,40,000</u>	<u>79,04,000</u>	<u>79,04,000</u>

**(b) Terms and rights attached to equity shares**

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing general meeting.

**Omega AG Seeds Punjab Limited**

**Notes to the financial statements for the period ended 31 March 2021**

(All amounts in ₹ unless otherwise stated)

**(c) Shareholders holding more than five percent shares in the Company**

	31 March 2021		31 March 2020	
	Number	% holding	Number	% holding
NVR Mohan Rao	15,96,200	20.19%	15,96,200	20.19%
Punjab Agro Industries Corp Ltd	7,99,700	10.12%	7,99,700	10.12%
Kasinath Agrotech Private Limited	6,18,000	7.82%	6,18,000	7.82%
YVR Traders Private Limited	5,18,451	6.56%	5,18,451	6.56%
Yerra Agencies Private Limited	4,95,000	6.26%	4,95,000	6.26%
	<b>40,27,351</b>	<b>50.95%</b>	<b>40,27,351</b>	<b>50.95%</b>
<b>10. Other Equity</b>			<b>31 March 2021</b>	<b>31 March 2020</b>
<b><u>General reserves</u></b>				
Balance at beginning of year			(1,85,90,469)	(1,87,48,449)
Add: Transfer from Statement of Profit and Loss			-8,16,21,959	1,57,980
			<b>-10,02,12,428</b>	<b>-1,85,90,469</b>
<b><u>Share Premium</u></b>			<b>2,03,28,000</b>	<b>2,03,28,000</b>
			<b>-7,98,84,428</b>	<b>17,37,531</b>
<b>11. <u>Deferred Tax Liability/Asset</u></b>			<b>31 March 2021</b>	<b>31 March 2020</b>
Depreciation as per Income tax Act			47,929	51,395
Less: Depreciation as per Companies Act, 2013			37,871	41,094
Timing difference			10,058	10,301
Deferred tax liability/(Asset)			2,514	2,575
Rounded off			2,514	2,575
<u>Deferred tax liability of previous years</u>			<b>1,32,030</b>	<b>1,29,455</b>
<b>Total deferred tax liability</b>			<b>1,34,544</b>	<b>1,32,030</b>
<b>12. Other Current Liabilities</b>			<b>31 March 2021</b>	<b>31 March 2020</b>
M/S Mauve & Crimson Adv. Agency (P) Ltd.			-	11,82,500
TDS Payable			-	-
NVR Mohan Rao			-	19,20,000
Big Share Services Pvt.Ltd			-	43,967
Advances from Directors			-	8,39,866
Advances from traders			-	2,20,000
Outstanding Expenses			<b>35,49,043</b>	<b>13,72,105</b>
			<b>35,49,043</b>	<b>55,78,438</b>

**Omega AG Seeds Punjab Limited****Notes to the financial statements for the period ended 31 March 2021**

(All amounts in ₹ unless otherwise stated)

**13. Provisions**

	31 March 2021	31 March 2020
<b>Provision For Tax</b>		
Profit Before tax	-8,01,02,618	2,12,555
Add: Depreciation Dr in P/L	37,871	41,094
Add: ROC Fees being capital expenditure		
Less: Depreciation allowable as per IT	47,929	(55,193)
Add Interest on TDS disallowed 20%		
<b>Taxable Profit</b>	<b>(8,00,16,818)</b>	<b>1,98,456</b>
Less: Brought forward losses set off		
Taxable Income	<b>(8,00,16,818)</b>	1,62,261
Book profit as per profit and loss a/c	-8,01,02,618	2,12,555
MAT/Tax	-	52,000
	<u>-</u>	<u>52,000</u>
<b>Provision for expenses</b>		
Loss on reduction in valuation of Gayatri Bio Solutions (India) Pvt Ltd.	81,34,400	-
Loss on reduction in valuation of Gayatri Sea Food and Feeds Pvt Ltd.	3,17,50,425	-
Provision for legal settlement	3,10,00,000	-
	<u>7,08,84,825</u>	<u>-</u>
	<u>7,08,84,825</u>	<u>52,000</u>

**14. Other incomes**

	31 March 2021	31 March 2020
Creditors writtenback	45,95,648	
Interest on FDRs	16,25,386	20,58,929
Interest on income tax refund	-	10,234
	<u>62,21,034</u>	<u>20,69,163</u>

**15. Employee benefit expenses**

	31 March 2021	31 March 2020
Staff Salaries	6,00,000	6,00,000
Staff Welfare Expenses	-	-
	<u>6,00,000</u>	<u>6,00,000</u>

**Omega AG Seeds Punjab Limited****Notes to the financial statements for the period ended 31 March 2021**

(All amounts in ₹ unless otherwise stated)

**16. Other expenses**

	31 March 2021	31 March 2020
Advertisement	-	-
Audit fee	60,000	60,000
Bank Charge	14,380	15,478
Computer expenses	90,220	45,390
Conveyance	54,390	34,860
Provision for Court settlement fee	3,10,00,000	-
Debit balance written off	36,81,421	-
Electricity and water charges	24,970	52,406
Legal & Professional Exp	1,25,480	30,000
Provision for reduction in value of investments	4,77,88,055	-
Loss on reduction in value of FA	31,30,949	-
Meeting Expenses	50,000	50,000
Office Expenses	4,64,830	4,03,680
Postage & Courier Charges	13,460	42,740
Printing & Stationery and Xerox	12,980	42,543
Rent, Rates & Taxes	1,50,000	1,50,000
RTA Fees and Expenses	55,430	55,430
Telephone and Internet	5,490	12,360
Travelling Expenses	4,77,330	2,20,627
	<u>8,71,99,385</u>	<u>12,15,514</u>

**Omega AG Seeds (Punjab) Limited**  
**Summary of significant accounting policies and other explanatory information**  
(All amounts in ₹ unless otherwise stated)

**1. Company overview**

**Omega AG Seeds (Punjab) Limited** (“the Company”) is a company domiciled in India and registered under the provisions of the erstwhile Companies Act, 2013.

**2. Basis of Preparation of Financial Statements**

**2.1 Compliance with Ind AS:**

The financial statements comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) rules, 2015], as amended from time to time and other relevant provisions of the Act.

**Historical cost convention:**

The financial statements are prepared under historical cost basis, except for the following: certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value; defined benefit plans – plan assets measured at fair value

**Use of estimates:**

The preparation of financial statements in conformity with accounting principles generally accepted in India requires management, where necessary, to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised.

**2.2 Revenue Recognition:**

**Revenue from operations:**

There are no revenue activities conducted by the company. Hence no revenue has been recognized by the company during the current financial year.

**Other Income:**

**Interest income:** Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset’s net carrying amount on initial recognition.

**2.3 Income Tax:**

The income tax expense or credit for the period is the tax payable on the current period’s taxable income based on the applicable income tax rates adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

**Current tax:** The current income tax charge is calculated on the basis of tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company operates and generates



**Omega AG Seeds (Punjab) Limited**  
**Summary of significant accounting policies and other explanatory information**  
(All amounts in ₹ unless otherwise stated)

taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

**Deferred tax:**

- i) Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognized if they arise from initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from the initial recognition of asset or liability in a transaction other than business combination that at the time of the transaction affects neither accounting profit nor the taxable profit (tax loss). Deferred income tax is determined using the tax rates (and laws) that have been enacted or substantively enacted at the end of the reporting period and are expected to apply when the related deferred income tax assets is realized or the deferred income tax liability is settled.
- ii) Deferred tax assets are recognized for all deductible temporary differences and unused losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses. Deferred tax asset is also recognized for the indexation benefit on land available for taxation purpose since it results in a temporary difference.
- iii) Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the liability simultaneously.
- iv) Current and deferred tax is recognized in profit or loss, except to the extent that it relates to the items recognized in other comprehensive income or directly equity. In this case, the tax is also recognized in other comprehensive income or directly equity, respectively.

**2.4 Cash and Cash Equivalents:**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

**2.5 Property, Plant and Equipment**

**Measurement**

- i. Land is capitalized at cost to the Company. Development of land such as levelling, clearing and grading is capitalized along with the cost of building in proportion to the land utilized for construction of buildings and rest of the development expenditure is capitalized along with cost of land. Development expenditure incurred for the purpose of landscaping or for any other purpose not connected with construction of any building is treated as cost of land.
- ii. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical costs include expenditure that is directly attributable to the acquisition of items.
- iii. Subsequent costs are included in the asset's carrying amount and recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.
- iv. Where the cost of a part of the asset is significant to the total cost of the asset and useful life of that significant part is different from the useful life of the remaining asset, useful life of that significant part is

**Omega AG Seeds (Punjab) Limited**  
**Summary of significant accounting policies and other explanatory information**  
(All amounts in ₹ unless otherwise stated)

determined separately and the significant part is depreciated on straight line method over its estimated useful life.

**Depreciation method, estimated useful life and residual value:**

- i. Depreciation is calculated using the straight-line method to allocate their cost, net of residual values, over the estimated useful life.
- ii. The useful lives have been determined to be equal to those prescribed in Schedule II to the Companies Act; 2013.
- iii. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

**Disposal**

Gains and losses on disposal are determined by comparing net sale proceeds with carrying amount. These are included in statement of profit and loss.

**2.6 Provisions, Contingent Assets and Contingent Liabilities**

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

**2.7 Earnings Per Share**

**Basic earnings per share:**

Basic earnings per share is calculated by dividing:

The profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares

**Diluted earnings per share**

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- a. The after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- b. The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

**2.9 Contingent Liabilities**

Provisions in respect of present obligations arising out of past events are made in the accounts when reliable estimate can be made of the amount of obligations and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but if material, are disclosed in the notes to accounts. Contingent assets are not recognized or disclosed in the financial statements.

**Omega AG Seeds (Punjab) Limited**  
**Summary of significant accounting policies and other explanatory information**  
(All amounts in ₹ unless otherwise stated)

Liabilities may arise if any, on account of pending litigations matters as stated by the management and reported as below. Pending Litigation Matters Cases Filed Against the Company

- i) Punjab Agro Industries Corporation (PAIC) has filed a suit for alterations in the Articles of Association of the company and restricting the company to hold the EGM on 29th December, 1995 in view of the financial collaboration agreement executed with them by Omega Ag Seeds India Limited. This case is being compromised by both the parties and will be settled in the financial year 2021-22.
- ii) RSA 833/2003 filed by PAIC against company for permanent injunction restraining the company from holding or modified the Articles of Association of the company and further restrain the company holding Extraordinary Annual General Meeting held on 29.12.1995. This case is being compromised by both the parties and will be settled in the financial year 2021-22.

**2.10** Additional information as required under paragraph 5 of the part II of the Schedule III to the Act to the extent either “Nil” or “Not Applicable” has not been furnished.

**2.11** Previous year’s figures have been regrouped / rearranged to confirm to those of the current year.

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date.

For **Jaideep Gaddam & Associates**  
Chartered Accountants  
FRN: 019149S

**On Behalf of the Board**  
**For Omega Ag Seeds Punjab Limited**

Sd/-

Per **Jaideep Gaddam**  
Partner  
M.No : 226296  
**UDIN: 21226296AAAABC9509**  
Place: Hyderabad  
Date: 09 Sep 2021

Sd/-

**K. Lakshmana Rao**  
Managing Director  
DIN: 07706939

Sd/-

**AVV Satyanarayana**  
CFO  
DIN: 06962180

**CEO AND CFO CERTIFICATE TO THE BOARD PURSUANT TO REGULATION 17(8) OF THE SEBI (LODR) REGULATIONS, 2015**

We, the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of **Omega AG Seeds (Punjab) Limited** ('the Company'), to the best of our knowledge and belief certify that:

- (a) We have reviewed the financial statements and the cash flow statement for the financial year ended 31<sup>st</sup> March, 2021 and to the best of our knowledge and belief, we state that:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- (b) We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- (d) We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (e) We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
- (i) significant changes, if any, in the internal control over financial reporting during the year;
  - (ii) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
  - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

By Order of the Board  
For **Omega AG Seeds (Punjab) Limited**

SD/-

Place : Hyderabad  
Date : 09.09.2021

**Lakshmanarao Kondaveti**  
Managing Director  
DIN: 07706939

**OMEGA AG SEEDS PUNJAB LIMITED****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]*

CIN: **L01119TG1992PLC082816**

Name of the company: **OMEGA AG SEEDS PUNJAB LIMITED**

Registered office: 1-48/3/4/P-71, Street No.: 5, Shankarnagar Near GHMCPark,  
Chandanagar, Hyderabad Rangareddi TG 500050 IN

**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 the above named company, hereby  
appoint

1. Name: ..... Address:.....  
E-mail Id:.....Signature:....., or failing him
2. Name: ..... Address:.....  
E-mail Id:.....Signature:.....,..... failing him
3. Name: ..... Address:.....  
E-mail Id:.....Signature:.....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf  
at the 29<sup>th</sup> Annual general meeting of the company, to be held on Thursday, the  
30<sup>th</sup> day of September, 2021 At 10.00 a.m. at Flat 101, Ramkuteer, Opp lane to  
Chocolate Room, Jai Hind Enclave, Ayyappa Society, Madhapur, Hyderabad-  
500081 and at any adjournment thereof in respect of such resolutions as are  
indicated below:

Resolution No.		Optional *	
		For	Against
<b>Ordinary Business</b>			
1	Adoption of financial statements for the year ended March 31, 2021		
2	To appoint a Director in place of Mr. Lakshmanarao Kondaveti, who retires by rotation and being eligible, offers himself for re-appointment		
<b>Special Business</b>			
3	Appointment of Mr. Aravapalli Venu as an Independent Director		
4	Appointment of Mr. Aravapalli Venu as Director		

Signed this..... day of..... 2021

Signature of shareholder:

Signature of Proxy holder(s):

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

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

**OMEGA AG SEEDS PUNJAB LIMITED**  
**CIN: L01119TG1992PLC082816**

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Registered office: 1-48/3/4/P-71, Street No.: 5, Shankarnagar Near GHMCPark,  
Chandanagar, Hyderabad Rangareddi TG 500050 IN

**ATTENDANCE SLIP**

Folio No. .... DP ID No. ....

Client ID No. ....

Name of Member : .....

Name of Proxy holder.....

No. of Share(s) Held : .....

I hereby record my presence at the Twenty Sixth Annual General Meeting of the OMEGA AG SEEDS PUNJAB LIMITED held on Thursday, September 30, 2021 at 10.00 A.Mat Flat 101, Ramkuteer, Opp lane to Chocolate Room, Jai Hind Enclave, Ayyappa Society, Madhapur, Hyderabad-500 081

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Signature of Member/Proxy

Notes:

- (1) Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the Meeting hall.
- (2) Members are requested to bring their copy of Annual Report for reference at the Meeting.