

32nd
Annual Report
2021 - 2022

Hindustan Agrigenetics Limited
Hybrid Seeds □ Tissue Culture
□ Floriculture

32nd Annual General Meeting

Date: 30th September, 2022

Day: Friday

Time: 11.00 AM

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

BOARD OF DIRECTORS

Mr. Pranav Kapur, Chairman

Mr. Pritam Kapur, Managing Director

Ms. Chandni Kapur, Director and CFO

Ms. Mannu Kohli, Independent Director

Mr. Sunny Srivastava, Independent Director

Mr. Naren Parsai, Independent Director

COMPANY SECRETARY

Ms. Neha Mittal, Company Secretary and Compliance officer

AUDITORS

Sharma Anand & Co.

Chartered Accountants

New Delhi

BANKERS

RBL Bank Limited

HDFC Bank

REGISTRARS

KFin Technologies Limited

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

Financial District, Nanakramguda, Serilingampally, Hyderabad,

Rangareddi, Telangana, India - 500032.

REGISTERED OFFICE

806, Meghdoot,

94, Nehru Place,

New Delhi - 110019

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 32nd Annual General Meeting of the Company will be held on Friday, the 30th day of September, 2022 at 11.00 AM at 806, Meghdoot, 94, Nehru Place, New Delhi-110019 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited annual balance sheet of the Company as on 31st March, 2022 together with the reports of the Statutory Auditors, Secretarial Auditors and the Directors thereon.
2. To appoint a director in place of Mr. Pranav Kapur (DIN: 00485910), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a director in place of Ms. Mannu Kohli (DIN: 06906151), who retires by rotation and being eligible offers herself for re-appointment.
4. To appoint a director in place of Ms. Chandni Kapur (DIN: 07007247), who retires by rotation and being eligible offers herself for re-appointment.
5. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution for appointment of M/s R.K. Gulati & Associates, Chartered Accountants as the Statutory Auditors:-

"**RESOLVED THAT** pursuant to Section 139 and 142 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014, M/s R.K. Gulati & Associates, Chartered Accountants (Firm Registration No. 007226N), be and are hereby appointed as the Auditors of the Company from the conclusion of this Meeting to hold such office for a period of five years till the conclusion of the 37th Annual General Meeting, to be held in year 2027, at such remuneration as may be mutually decided between the Board of Directors and the Auditors, plus Goods and Services Tax as applicable, and reimbursement of out-of-pocket expenses incurred."

For **HINDUSTAN AGRIGENETICS LIMITED**

PRITAM KAPUR
Managing Director
DIN- 00461538
C-63, South Ext., Part II,
New Delhi - 110049

Place: New Delhi
Date: 03.09.2022

NOTES FOR MEMBER'S ATTENTION:

1. ***A MEMBER ENTITLED TO ATTEND AND VOTE MAY APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.***
2. ***PROXY FORMS IN ORDER TO BE EFFECTIVE MUST BE LODGED WITH THE COMPANY 48 HOURS BEFORE THE MEETING.***
3. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of Board Resolution authorizing their representative to attend and vote at the meeting, on their behalf.
5. The register of Members and Share Transfer Books of the Company will remain closed from Friday, 9th September, 2022 till the date of the Annual General Meeting i.e. Friday, 30th September, 2022 (both days inclusive) in connection with the Annual General Meeting.
6. Pursuant to Regulation 17 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, the particulars of directors seeking appointment/re-appointment at the meeting are annexed.
7. Members are requested to bring their copy of Annual Report to the meeting.
8. Entry in the Meeting Hall shall be strictly restricted to the Members/Valid Proxies only, carrying the attendance slips enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID/Folio No.
9. The Ministry of Corporate Affairs, Government of India allowed services of documents by electronic mode (email) as a green initiative. Members are requested to register their email address with the Company and/or Registrar/Share Transfer Agent for the purpose of service of documents under the Companies Act.
10. The Securities and Exchange Board of India ("SEBI") has mandated the submission of permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to KFin Technologies Limited.
11. Pursuant to SEBI circular dated 20th April, 2018, shareholders whose ledger folios do not have or having incomplete details with regard to PAN and Bank particulars are required to compulsorily furnish the details to the RTA/to the company for registration in the folio. Further, Members may please be informed that, pursuant to SEBI LODR Amendment Regulations, effective 5th December, 2018, requests for effecting transfer of securities in physical form shall not be processed unless the securities are held in the dematerialized form with a depository. Hence investors are encouraged to demat their physical holding for any further transfer.
12. Pursuant to Section 101 of the Companies Act, 2013, and rules made thereunder, Electronic copy of Notice of 32nd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Annual Report, Attendance Slip and Proxy Form is being sent to all members through electronic mode on their registered email IDs unless any member has requested for a hard copy of the same. For the members who have not registered their e-mail addresses, physical copies of the Notice of the 32nd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Annual Report, Attendance Slip and Proxy Form is being sent in the permitted mode. The Physical copies of the aforesaid documents will also be available at the Company's registered office for inspection between 10:00 am to 1:00 pm from Monday to Friday. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any Communication, the shareholder may also send request to the Company's investor email id: hindustanagrigenetics@gmail.com.

13. **Non Transferability of Shares in Physical Form:** SEBI has amended relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to disallow listed companies from accepting request for transfer of securities which are held in physical form, with effect from April 1, 2019. The shareholders who continue to hold shares and other types of securities of listed companies in physical form even after this date, will not be able to lodge the shares with company / its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the listed companies / their RTAs.
14. **Demat Account with NSDL and the assigned ISIN number:** All the Share holders who are holding shares in physical form may open a demat account and submit request for dematerialization of their shares in order to protect the liquidity of the shares. The Company has got its Shares admitted with NSDL for providing the Shareholders facility of converting the shares from physical mode to demat. The company is also processing its application for Revocation of suspension of trading of its shares with BSE. The Company has also received the ISIN number INE092301014. However, till the trading approval is received, NSDL has allotted a temporary number INE092301015. Members wishing to have their shares demated should quote the temporary number as above. Once the revocation process is complete, the NSDL will automatically transfer these shares to INE092301014. Members having demat account with NSDL may contact their respective depository participants for converting the shares from physical mode to demat. The Company has also applied to CDSL for obtaining demat facility from them and the same has been accepted. Members having demat account with CDSL may apply to them similar to NSDL.
15. **Voting through electronic means – Remote E-voting:** In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with a facility to cast their vote electronically, through the e-voting services provided by KFin Technologies Limited, on all resolutions set forth in this Notice and the business set forth in this Notice may be transacted through e-voting.

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

- (i) Open the e-mail and also open PDF file, namely, "e-Voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password which contains your "User ID" and "Password" for e-Voting. Please note that the password is an initial password. Shareholders, who have not registered their e-mail ID with the Company, are being sent the User ID and Password in a separate envelope along with this Notice. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at rajesh.medikonda@kfintech.com. However, if you are already registered with RTA for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details / Password" option available on www.evoting.kfintech.com.
- (ii) Open the internet browser and type the following URL: <https://evoting.kfintech.com>
- (iii) Click on Shareholder – Login.
- (iv) Put User ID and Password as initial password noted in step (1) above and Click Login.
- (v) Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combinations thereof. Please take utmost care to keep your password confidential.
- (vi) Home page of "e-voting" opens. Click on e-voting > Active Voting Cycles.
- (vii) Select "Even" of (Hindustan Agrigenetics Limited). Now you are ready for e-voting as Cast Vote Page opens.

- (viii) Cast your vote by selecting the appropriate option and click on "Submit" and also "Confirm" when prompted.
- (ix) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (x) Once the vote on a resolution is cast, the member shall not be allowed to vote again or change it subsequently.
- (xi) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution and / or Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to (grguptaassociates@gmail.com), with a copy marked to rajesh.medikonda@kfintech.com.
- (xii) The Company is providing to the member facility to cast their vote by electronic means i.e. remote e-voting. The remote e-voting period Commences on Monday, 26th September, 2022 (9.00 a.m. IST) and ends on Thursday, 29th September, 2022 (5.00 p.m. IST). Shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off-date (Record date), Friday, 23rd September, 2022 are eligible to vote. The shareholders not casting their vote electronically through remote e-voting, shall be allowed to cast their vote at the Annual General Meeting through ballot/poll papers.
- (xiii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-voting user manual for Shareholders available at the Downloads section of <https://evoting.kfintech.com/public/Downloads.aspx> or call on toll free no.: 1800-309-4001.
- (xiv) If you are already registered with RTA for e-voting then you can use your existing user ID and Password/PIN for casting your vote.
- (xv) You can also update your e-mail id and mobile number in the user profile details of the folio which may be used for sending future communication(s).
- (xvi) Mr. Govind Ram Gupta, Practicing Company Secretary (Membership No. FCS 8733) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xvii) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the General Meeting, unblock the votes in presence of atleast two witnesses not in the employment of the Company and make a combined Scrutinizer's Report of the votes cast in favour or against, if any, to the Chairman of the Company.
- (xviii) The Result shall be declared on or after the AGM of the Company. The results declared along with Scrutinizer's Report shall be placed on the website of RTA www.evoting.kfintech.com, immediately after the result is declared by the Chairman and also communicated to BSE Limited, where shares of the Company are listed.
- (xix) In case of any grievances connected with the facility for voting by electronic means, the members may contact Mr. Dharma Rajesh Medikonda Deputy Manager, KFin Technologies Limited having address at Selenium Building, Tower-B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032 Email: rajesh.medikonda@kfintech.com, Tel: +91 040 67162222.

Other Instructions:

- I. The facility for voting, through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting;
- II. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again at the Meeting.

III. A Member can opt for only one mode voting i.e. either through e-voting or by Ballot. If a member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

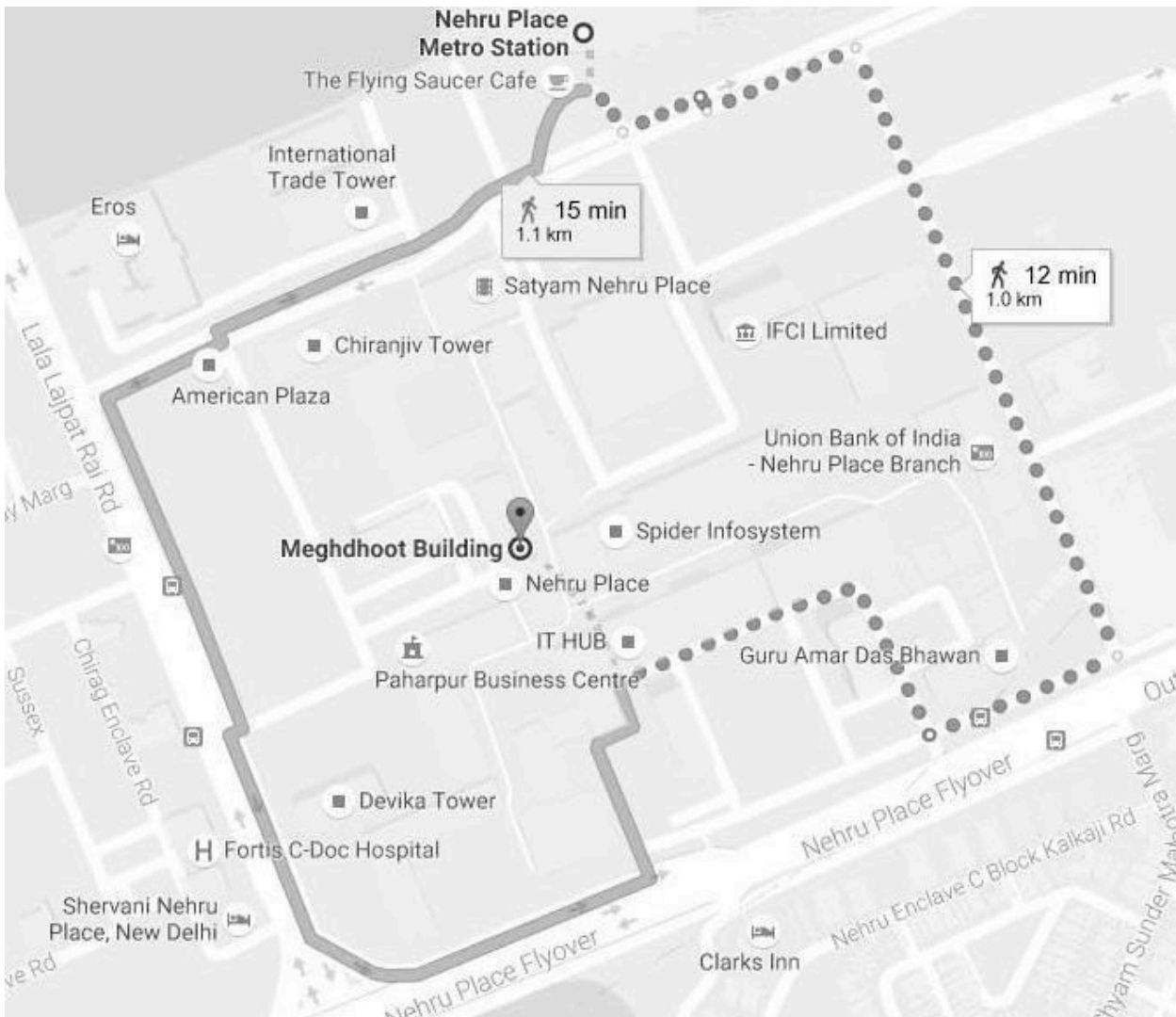
For **HINDUSTAN AGRIGENETICS LIMITED**

PRITAM KAPUR
Managing Director
DIN- 00461538
C-63, South Ext., Part II,
New Delhi - 110049

Place: New Delhi
Date: 03.09.2022

Route Map to the AGM Venue

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



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

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

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

Mr. Pranav Kapur

Age : 40 years

Qualification and Experience:

Mr. Pranav Kapur aged about 40 years is a Chartered Accountant and has completed his MBA from INSEAD, France and his schooling from Doon School, Dehradun. He has helped Companies chart their strategies and provided deep insights into valuation and mergers & acquisitions. He currently runs a real estate management Company.

Membership/Chairmanship of Committees:

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

Shareholding in the Company : NIL
(As on 31st March, 2022)

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

Ms. Mannu Kohli

Age : 41 years

Qualification and Experience:

Ms. Mannu Kohli aged about 41 years is highly educated and accomplished. She graduated in B.A. Honors from Delhi University, Delhi. Ms. Kohli has over 23 years of experience in the Media Industry. Starting as a sub-editor of Mid-day, sub-editor of TV news show of Ms. Madhu Trehan etc. she worked in 'Music Today', a subsidiary of 'India Today' group for 13 years, of which the last five years were spent as General Manager. During this period she gained in depth experience of business planning, marketing and media management. She is today the Partner of 'Sound Village' LLP; a firm which manages various artists and their marketing by way of arranging their performances etc. Addition of Ms Kohli will bring her acumen of marketing, management and business planning to the firm.

Membership/Chairmanship of Committees:

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

Shareholding in the Company : NIL
(As on 31st March, 2022)

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

Ms. Chandni Kapoor

Age : 43 years

Qualification and Experience:

Ms. Chandni Kapur aged about 43 years is an Economic Honors graduate from Jesus and Mary College, New Delhi. She has also done course on film editing etc. She has worked as an Episode Producer for Across Seven Seas aired on Doordarshan (DD) News, as a producer for On-Air Promotions in Aaj Tak etc. She is currently working as a copywriter with Wunderman Thompson, one of the leading advertising companies of India and has worked on various leading brands such as Lux, Sunsilk, Kimberly Klark etc.

Membership/Chairmanship of Committees:

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

Shareholding in the Company : 82400
(As on 31st March, 2022)

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting 32nd the ANNUAL REPORT on the business and operations of your Company along with the Audited annual Accounts for the financial year ended on 31st March, 2022.

1. FINANCIAL SUMMARY/HIGHLIGHTS

The Financial of the Company as on 31st March, 2022 is as under:-

	Current Year	(Rs Lakhs)
	As on 31.3.2022	Previous Year
		As on 31.3.2021
Receipts/Income	12.67	6.10
Profit before Taxes	(11.07)	(18.02)
Less Deferred Tax	1.37	3.47
Profit/ (Loss) after Taxes	(9.71)	(14.55)
Share Capital	440.02	440.02

2. TRANSFER TO RESERVES

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

3. DIVIDEND

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

4. STATE OF COMPANY'S AFFAIRS

On annual basis, revenue from operations for the financial year 2021-22 at Rs. 6.24 lakhs was higher over last year (Rs. 6.07 lakhs in 2020-21).

5. CHANGE IN THE NATURE OF BUSINESS

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

6. SALE OF LAND AT PONNAL

The company signed an agreement dated on 05.01.2022 for sale of its land at ponnal of Ac. 26-26 Gts. The company got a good price of Rs. 976 Lacs for the sale. In view of the fact that the land was hardly used and it was difficult to take care of the land, The board of directors are of the opinion that they have got a good price. As of 30th March Rs. 4.88 cr has been received as advance in terms of the agreement.

7. MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET DATE

It took sometimes to resolve a discrepancies that have arisen between the govt digitized land record as per DHARMI and documents of registration available with company. Finally, 24Ac 4 Gts have got registered between 1st of June and 16th June 2022 and money to the extent of Rs. 916 Lacs has come into the bank of the company. There are still some discrepancies in the Ac. 1-15 Gts for which it will take more time to resolve. There are some more discrepancies of smaller areas which is also to be resolved. The company expects the entire sale to be completed by Sep / Oct 2022.

8. SHARE CAPITAL

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

9. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

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

10. ADEQUATE INTERNAL FINANCIAL CONTROL WITH REFERENCE TO FINANCIAL STATEMENTS

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2021-22.

11. ORDER OF AUTHORITY

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

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

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

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

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

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

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

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

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

Aggregate remuneration of Key Managerial Personnel (KMP) in FY 2021-22	NIL
Revenue	Rs. 6.24 Lakhs
Remuneration of KMPs (as % of revenue)	19%
Profit Before Tax (PBT)	Rs. -11.07 Lakhs
Remuneration of KMP (as % of PBT)	NIL

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

Particulars	March 31, 2022	March 31, 2021	% change
Market Capitalisation	Rs 440 lacs	Rs 440 lacs	Nil
Price Earnings ratio	-	-	-

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

Particulars	March 31, 2022	(Public issue Price)	% change
Market Price (BSE)	Not quoted	10.00	NA

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

	(Pritam Kapur) Executive Director and Managing	(CHANDNI KAPUR) Chief	(Neha Mittal) Company
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	Director	Financial Officer	Secretary
Remuneration in FY 2021-22 (Rs Lakhs)	NIL	NA	NA
Revenue (Rs Lakhs)	6.24 Lakhs		
Remuneration as % of Revenue		NA	19%
Profit before tax (PBT) (Rs Lakhs)	-11.07 Lakhs		
Remuneration as % of PBT	NA	NA	NA

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

None.

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

None.

(m) Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms that the remuneration is as per the remuneration policy of the Company.

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

No person, employed throughout the financial year, was in receipt of remuneration for that year of Rs. 102,00,000/- or more, nor was any of them, employed for a part of the financial year, was in receipt of remuneration of Rs. 8,50,000/- or more per month during any part of the year under consideration. Thus, the provisions of Rule 5(2) of Companies (Appointment and Remuneration) Rules, 2014 are not applicable.

13. DIRECTORS

a. Change in the Directors/ Key Managerial Person

Mr. Banibrata Pandey (having the DIN 08466597) resigned as Director of the Company with effect from 19.07.2021.

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

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

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

Mr. Pranav Kapur, Chairman

Mr. Pritam Kapur, Managing Director

Ms. Chandni Kapur, Director and Chief Financial Officer

Ms. Mannu Kohli, Independent Director
Mr. Sunny Srivastava, Independent Director
Mr. Naren Parsai, Independent Director
Ms. Neha Mittal, Company Secretary & Compliance Officer

b. Declaration of Independence

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

c. Formal Annual Evaluation

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

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

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

14. COMMITTEES OF THE BOARD AND VIGIL MECHANISM

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

15. VIGIL MECHANISM

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

16. NUMBER OF BOARD AND COMMITTEE MEETINGS

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

17. STATUTORY AUDITORS

The Shareholders in the 29th Annual General Meeting held on 29.09.2017 had appointed M/s Sharma Anand & Co., Chartered Accountants as the Statutory Auditors for a period of five years, and to hold office from the conclusion of 29th AGM till the conclusion of the forthcoming 32nd Annual general meeting. The Board of Directors have recommended their reappointment for further five financial years.

18. AUDITORS' REPORT AND ITS EXPLANATION

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

19. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT

As per the provisions of Section 204 of the Act, the Board of Directors of the Company appointed M/s. G.R Gupta & Associates, Company Secretaries to conduct the Secretarial audit of the Company for the year 2021-22.

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

The Board of Directors have re-appointed M/s G.R Gupta & Associates, Company Secretaries to conduct the secretarial audit for the year 2022-23.

20. INTERNAL AUDITOR

In pursuance of Section 138 of the Act, M/s Hukam Vijay & Company, Chartered Accountants, practicing at 304 Rohini Complex, WA 121, Shakarpur, Delhi 110 092 have been appointed to conduct the Internal audit for the financial year 2022-23.

21. INTER- CORPORATE LOANS, GUARANTEE S AND INVESTMENTS

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

22. RELATED PARTY TRANSACTIONS

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

23. PUBLIC DEPOSITS

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

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

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

CONSERVATION OF ENERGY

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

TECHNOLOGY ABSORPTION

The Company, is not engaged into the technology dependent business activities. However, wherever possible, continuous efforts and effective improvements were made during the year for technology absorption in respect of the business being carried on by the Company. The Company has not imported any technology during the last three years and no expenditure has been incurred on Research & Development.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign exchange spent : NIL
Foreign exchange earned : NIL

25. CORPORATE SOCIAL RESPONSIBILITY

During the year under review, the Company has been outside the purview of Corporate Social Responsibility.

26. MANAGEMENT DISCUSSION AND ANALYSIS

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

The operations of the company remain suspended. However, the company has received an in-principle approval of revocation from Internal Listing Committee of the Bombay Stock Exchange (BSE) during the financial year.

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

27. REPORT ON CORPORATE GOVERNANCE

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

28. COMPLIANCE OF ACCOUNTING STANDARDS

As per requirements of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 with Stock Exchange and Accounting Standards of The Institute of Chartered Accountants of India, your company has made proper disclosures in financial statements in respect of Consolidated Financial Statements, Related Party Transactions and Deferred Taxation. The Company has duly adopted all the applicable Accounting Standards in pursuance to the provisions of the Companies Act.

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

The land of the company situated at Dundgal, Hyderabad had been acquired by the Government. However, the compensation received from the Government in respect to such land was not fair and adequate. The Board of Directors have filed a suit against the Outer Ring Road Authorities of the Government of erstwhile Andhra Pradesh at the Ranga Reddy Courts for improving the compensation given to the company for the losses suffered on account of the cost of imported green house standing on the land acquired for the construction of the ring road. The suit of the company was moving very slowly and the same has now been shifted to Medchal Courts where it is expected that the case will move faster.

30. DIRECTORS' RESPONSIBILITY STATEMENT:

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

- 1) All the applicable Accounting Standards have been followed in the preparation of the accompanying annual Accounts along with proper explanation relating to material departures;
- 2) The Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year 31st March, 2022 and of the Profit or Loss of the Company for the said period;
- 3) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- 4) The Directors have prepared the Annual Accounts on a going concern basis.
- 5) The Directors have laid down internal financial Controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- 6) The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that system were adequate and operating effectively.

31. ACKNOWLEDGEMENT

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

On behalf of the Board of Directors
For **HINDUSTAN AGRIGENETICS LIMITED**

PRANAV KAPUR
Chairman
DIN: 00485910

CHANDNI KAPUR
Director & CFO
DIN: 07007247

MANNU KOHLI
Director
DIN: 06906151

NEHA MITTAL
Company Secretary
ACS-27477

Place: New Delhi
Date: 03.09.2022

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

FOR THE FINANCIAL YEAR ENDED ON 31st March, 2022

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

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

We were appointed by the Board of Directors of M/s Hindustan Agrigenetics Limited to conduct the Secretarial Audit of the Company for the financial year ended on 31st March, 2022.

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

Based on our verification of Hindustan Agrigenetics Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion and subject to our observations mentioned later in this report, the Company has, during the audit period covering the financial year ended on 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place, to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Hindustan Agrigenetics Limited for the financial year ended on 31st March, 2022 according to the provisions of:

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

the financial year under review.

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

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

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

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

1. Trading in Shares of the Company has been suspended by the BSE due to non-compliance of

various provisions of the Listing Agreement. As per the information provided, the Company has made an application to BSE for revocation of suspension.

2. The Company has not published newspaper notices/results etc. as required under the Listing Agreement including but not limited to quarterly/annual Financial Results, notices of Board Meetings, Book closure notices etc.
3. The Company has not paid the Listing Fees to the stock exchanges. As per the information provided, the same has been paid after the close of the year under review.

We further report that:

- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (b) Adequate notice of at least seven days is generally given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least three days in advance and an informal system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

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

For G.R. Gupta & Associates
Company Secretaries

Place: New Delhi

Date: 02.09.2022

Govind Ram Gupta, Prop.

FCS No: 8733

CP No: 8554

UDIN:

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

Annexure A

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

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

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

For G. R. Gupta & Associates
Company Secretaries

Place: New Delhi

Date: 02.09.2022

Govind Ram Gupta, Prop.

FCS No: 8733

CP No: 8554

UDIN: -----

Annexure-I to the Director's Report-

Management Discussion and Analysis

a. Macro Economic Overview

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

b. Industry Structure and Developments

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

c. Opportunities and Threats

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

d. Business opportunities under examination

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

e. Resources and liquidity

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

f. Risks and concerns

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

g. Internal Control Systems and Adequacy

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

h. Human Resources

The company currently has only one employee and the executive director of the Company is looking after the various statutory and other requirements as also looking at the possibilities of starting the business once again. However in view of reverses suffered in the past it is proposed to be cautious in undertaking any new venture.

i. Future outlook

As mentioned earlier, the business is quite dependant on monsoon and its progress. At the time of writing this review. Due to climate change there report of flooding and heave rains in various part of the company. It remains to be seem as to the impact of this rains in our major selling areas. Besides these as abnormallaty, the monsoon is expected to be normal.

On behalf of the Board of Directors
For **HINDUSTAN AGRIGENETICS LIMITED**

PRANAV KAPUR

Chairman

DIN: 00485910

CHANDNI KAPUR

Director & CFO

DIN: 07007247

MANNU KOHLI

Director

DIN: 06906151

NEHA MITTAL

Company Secretary

ACS-27477

Place: New Delhi

Date: 03.09.2022

REPORT ON CORPORATE GOVERNANCE

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

1. BOARD OF DIRECTORS

The Composition of the Board during the year 31.03.2022 is follows:

<i>Director</i>	<i>Number</i>
Non Executive	4
Executive	2
Total	6

The constitution of the Board is as given below:

Director	ED/NE/IND	No. of Outside Directorship	No. of Board Meeting attended	Whether attended last AGM	No. of Committee Memberships	
					Member	Chairman
MR. PRITAM KAPUR	ED	NIL	9	Y	2	NIL
MR. PRANAV KAPUR	NE	29	9	Y	2	2
MS. CHANDNI KAPUR	ED	NIL	9	Y	NIL	NIL
MS. MANNU KOHLI	NE & IND	NIL	9	Y	2	1
MR. SUNNY SRIVASTAVA	NE & IND	NIL	9	Y	2	NIL
MR. NAREN PARSAI	NE & IND	1	9	Y	1	NIL

Notes:

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

2. COMMITTEES**i) Audit Committee**

During the year ended March 31, 2022, four meetings of the Audit Committee were held. The said meetings were held on 19th June, 2021, 7th August, 2021, 23rd October 2021 and 5th February, 2022.

The constitution of the Audit Committee as given below:

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

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

ii) Stakeholders Relationship Committee

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

During the year ended on 31st March, 2022 **One (1)** Meeting held on 11.02.2022.

The following are the members of the committee:-

1. Mr. Pranav Kapur : Member and Chairman
2. Mr. Pritam Kapur : Member
3. Mr. Naren Parsai : Member

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

iii) Nomination and Remuneration Committee

During the year ended on 31st March, 2022 **One (1)** Meeting held on 30.08.2021

The following are the members of the committee:

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

The responsibilities of the Committee shall be :-

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

3. REMUNERATION OF DIRECTORS

Details of remuneration paid to Directors are given below:

Directors	Loans and Advances from the Company	Remuneration paid during 2021-22 (Rs.)			
		Sitting Fee	Salary	Comm.	Total
MR. PRITAM KAPUR	---	Nil	Nil	Nil	Nil
MR. PRANAV KAPUR	---	Nil	Nil	Nil	Nil
MS. MANNU KOHLI	---	Nil	Nil	Nil	Nil
MS. CHANDNI KAPUR	----	Nil	Nil	Nil	Nil
MR. SUNNY SRIVASTAVA	---	Nil	Nil	Nil	Nil
MR. NAREN PARSAI.	---	Nil	Nil	Nil	Nil

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

The Board of the company met Nine times during the year 2021-22. The said meetings were held on 10/05/2021, 21/06/2021, 03/07/2021, 26/07/2021, 14/08/2021, 31/08/2021, 29/11/2021, 17/12/2021, and 31/01/2022.

The company placed before the Board the performance of Company, minutes of the meetings of various committees of the Board from time to time. Information regarding material developments

in external environment is also placed before the Board as and when the same takes place. Two directors were present at the last Annual General Meeting.

5. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

The Management discussion and Analysis report for the year ended March 31, 2022 is published separately in this Annual Report.

6. DISCLOSURES

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

7. NOTES ON DIRECTORS APPOINTMENT / RE-APPOINTMENT

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

8. SHARE TRANSFERS

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

All the Share holders who are holding shares in physical form may open a demat account and submit request for dematerialization of their shares in order to protect the liquidity of the shares. The Company has got its Shares admitted with NSDL for providing the Shareholders facility of converting the shares from physical mode to demat. The company is also processing its application for Revocation of suspension of trading of its shares with BSE. The Company has also received the ISIN number INE092301014. However, till the trading approval is received, NSDL has allotted a temporary number INE092301015. Members wishing to have their shares demated should quote the temporary number as above. Once the revocation process is complete, the NSDL will automatically transfer these shares to INE092301014. Members having demat account with NSDL may contact their respective depository participants for converting the shares from physical mode to demat. The Company has also applied to CDSL for obtaining demat facility from them and the same has been accepted. Members having demat account with CDSL may apply to them similar to NSDL. Share transfers/transmission approved by the Committee are placed before the Board from time to time and transfers authorized are affected immediately.

9. MEANS OF COMMUNICATION

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

SHAREHOLDERS' INFORMATION

1. Annual General Meeting

Date and Time : Friday, 30th September, 2022 at 11.00 A.M.
Venue : 806, Meghdoot, 94, Nehru Place,
New Delhi - 110019

2. **Details of Last 3 AGMs**

<u>Year</u>	<u>Location</u>	<u>Date</u>	<u>Time</u>
2018-19	Paharpur Business Centre 21, Nehru Place, New Delhi - 110019	28.09.2019	11.00 A.M.
2019-20	806, Meghdoot, 94 94, Nehru Place, New Delhi - 110019	26.12.2020	11.00 A.M.
2020-21	806, Meghdoot, 94 94, Nehru Place, New Delhi - 110019	27.09.2021	11.00 A.M.

3. **Registered Office:** 806, Meghdoot, 94,
Nehru Place
New Delhi-110019
4. **Corporate Office** : C-63, South Extension Part- II,
New Delhi 110049

5. **Share Transfer System**

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

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

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

Registrars & Share Transfer Agents:

KFin Technologies Limited.
Financial District, Nanakramguda, Serilingampally, Hyderabad,
Rangareddi, Telangana-500032, India, Tel. 040-67162222

6. Distribution of shareholding as on 31st March 2022.

Range	Shareholder		Shares Amount	
	Number	% to total holders	Total (in Rs.)	% to Total
Share holding of nominal value of Rs. 10				
Up to-5000	5249	91.56	7447000.00	16.92
5001-10000	240	4.19	2099000.00	4.77
10001-20000	105	1.83	1606000.00	3.65
20001-30000	32	0.56	849000.00	1.93
30001-40000	26	0.45	949000.00	2.16
40001-50000	24	0.42	1122000.00	2.55
50001-100000	20	0.35	1410000.00	3.20
100000& Above	37	0.65	28520000.00	64.82
Total	5733	100.00	44002000.00	100.00

7. Share holding Pattern of the Company as on 31st March, 2022

	Category	No. of Shares held	% of shareholding
(A)	Shareholding of Promoter and Promoter Group Indian Promoters Foreign Promoter	1294500 -	29.42 -
(B)	Public Shareholding		
(a)	Financial Institutions/Banks/Mutual Funds/FII's	66200	1.51
(b)	Bodies Corporate	371400	8.44
(c)	Individuals holding nominal share capital upto Rs.2 lakh	1491100	33.89
(d)	Individuals holding nominal share capital in excess of Rs.2 lakh	613700	13.95
	Total Public Shareholding	3105700	70.58
	Total(A)+(B)	4400200	100.00

8. Dematerialization of Shares:

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

automatically transfer these shares to INE092301014. The Company has received the ISIN number INE092301014. Members having demat account with NSDL may contact their respective depository participants for converting the shares from physical mode to demat. The Company has also applied to CDSL for obtaining demat facility from them and the same has been accepted. Members having demat account with CDSL may apply to them similar to NSDL. Status of Dematerialization as on March 31, 2022:

Particulars	No. of equity Shares	% to total equity share capital
National Securities Depository Limited	728800	16.56
Central Depository Services (India)	4000	0.09
Total Dematerialized	732,800	16.65
Physical	3667400	83.35
Grand Total	4400200	100

9. **Script Code** : BSE - 519574 (A Group)
ISIN No.- INE092301014

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

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

11. **CEO and CFO Certification**

The Managing Director of the Company give quarterly certification on Financial Results while placing Financial Results before the Board in terms of Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015. The Managing Director has also given certificate on CEO and CFO Certification for the year ended 31st March 2022 and the same is attached with the Annual Report.

12. **Nomination Facility:**

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

For **HINDUSTAN AGRIGENETICS LIMITED**

PRANAV KAPUR	CHANDNI KAPUR	MANNU KOHLI	NEHA MITTAL
Chairman	Director & CFO	Director	Company Secretary
DIN: 00485910	DIN: 07007247	DIN: 06906151	ACS-27477

Place: New Delhi

Date: 03.09.2022

CERTIFICATION

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

- a) I have reviewed the financial statements and cash flow statement for the year and that to the best of my knowledge and belief
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) These statements together present a true and fair view of the Company's affair and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year 2021-22 which are fraudulent, illegal or violative of the Company's code of conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) They have indicated to the auditors and the Audit Committee
 - i) There has not been any significant change in internal control over financial reporting during the year under reference;
 - ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - iii) I am not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: New Delhi
Date: 03.09.2022

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

INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/S HINDUSTAN AGRIGENETICS LIMITED.
DELHI

Report on the Standalone financial statements

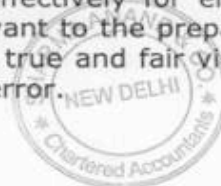
We have audited the accompanying standalone financial statements of **M/S HINDUSTAN AGRIGENETICS LIMITED (CIN No.: L01119DL1990PLC040979)** (formerly known as VAE VKN Industries Private Limited), which comprises the standalone Balance Sheet as at **31st March 2022**, and the standalone Statement of Profit and Loss (including Other Comprehensive Income), the statement of changes in Equity and statement of Cash Flows for the year ended on that date and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

Basis for Opinion

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

Management's Responsibility for the Standalone financial statements

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



Opinion

3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- In case of the Balance Sheet, of the state of affairs of the Company as at **31st March 2022**;
 - In case of Profit and Loss Account (total comprehensive income changes in Equity), of the **Loss** for the year ended on that date.
 - In case of Cash flow statements, of the cash flows for the year ended **31st March 2022**.

Key Audit Matters

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

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2020 ("the order") issued by Central Government of India in terms of sub-section (11) of section 143 of the **companies Act, 2013, We give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the order.**
- (A) As Required by section 143(3) of the Act, we report that:**
 - We have sought and obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - In our opinion proper books of account as required by Law have been kept by the Company so far as it appears from our examinations of those books;
 - The Balance Sheet, statement of Profit and Loss and the cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - In our opinion, the aforesaid financial standards comply with the Ind As specified under section 133 of the Act.
 - On the basis of written representations received from the directors as on **31st March 2022** taken on record by the Board of Directors, none of the director is disqualified as on **31st March 2022**, from being appointed as a director in terms of section 164(2) of the Act.
 - With respect to the adequacy of internal financial controls with reference to financial statement of the company and the operating effectiveness of such controls, refer to our separate report in Annexure B
 - With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the companies (Audit and Auditors) Rules.2014. In our opinion and to the best of our information and according to the explanations gives to us:

- i. The Company did not have any pending litigation hence no impacts on its financial position;
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. The company has not transferred Rs. 1,53,692/- refund outstanding more than eight years under the head share application money to the Investor Education and Protection Fund.

Place: New Delhi

Dated: 30.05.2022

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




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

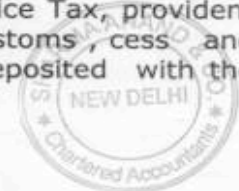
M/S M/S HINDUSTAN AGRIGENETICS LIMITED.

Annexure A to Independent Auditor's Report for the financial year ended on 31st March 2022

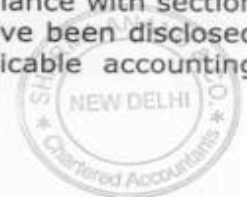
Referred to in paragraph I Under Report on Other Legal and Regulatory Requirement Return of our report of even date.

- (i) (A) (a) The company has maintained proper records showing full particulars including quantitative details and situation of its property, plant and equipment.
- (b) The Company does not hold any intangible assets. Accordingly, the provisions of clause 3(i)(A)(b) of the order are not applicable to the company.
- (B) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with the programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (C) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deed of all immovable properties (Other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.
- (D) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued its property, plant and equipment (including Right of Use of Assets) or intangible assets or both during the year
- (E) According to the information and explanation given to us by the company and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the company for holding any Benami property under the Benami Transaction (Prohibition Act 1988) and the rules made thereunder.
- (ii)(A) The inventories have been physically verified at reasonable Intervals by the management during the year and in our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by the management were appropriate. For stocks lying with third parties at the year end, the written confirmations have been obtained. No discrepancies were noticed on verification between the physical verification and book records that were 10% or more in the aggregate for each class of inventory.

- (B) According to information and explanation given to us and on the basis of our examination of all the records of the company, the company has not sanctioned any working capital limit in excess of five crore rupees in aggregate from banks or financial institutions on the basis of security of Current Assets; Accordingly, the provisions of clause 3(ii)(B) of the order are not applicable to the company.
- (iii) According to the information and explanations given to us and on the basis of our examination of all the records of the Company, the company has not made any investment in or provided any guarantee or security or granted any loan or advances in the nature of loans, secured or unsecured, to companies, firms limited liability partnership or any other parties during the year.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has neither made any investments nor has it given loans or provided guarantee or security as specified under complied with the provision of Section 185 of the Companies Act 2013 and the Company has not provided any security as specified under Section 186 of the companies act, 2013 .Further , in our opinion, the company has complied with the provisions of Section 185 and 186 of the Companies Act 2015 in relation to loans given, guarantees provided and investment made.
- (v) According to the information and explanation given to us and the basis of our examination of the records of the Company, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public and hence the directives issued by the Reserve Bank of India and the provision of section 73 to 76 or any other relevant provision of the Act and the companies (Acceptance of Deposit) Rules 2015 with regard to the deposits accepted from the public are not applicable in the case of the company.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Act in respect of Company's products and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) (A) The company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1st July 2017, these statutory dues has been subsumed into Goods and Service Tax (GST). According to the information and explanations given to us and on the basis of our examination of records of the company, amount deducted/accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, provident fund, employees state insurance, income tax, duty of customs, cess and other statutory dues have generally been regularly deposited with the appropriate authorities.



- (B) According to the information and explanations gives to us and on the basis of our examination of the records of the company, no undisputed amount payable in respect of provident fund, Employees' state insurance, income tax, duty of customs, goods and and other material statutory dues were in arrears as at 31st March 2022 for a period of more than six months from the date they became payable.
- (viii) According to information and explanation given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessment under the Income tax, 1961 as income during the year.
- (ix) (A) According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has not granted any loans or borrowing from banks, financial institution and government; Accordingly, clause 3(ix)(a),(b),(c),(d),(e) & (f) of the order is not applicable.
- (x) (A) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the order is not applicable.
(B) According to information's and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made a private placement of shares during the year and the requirement of section 42 and section 62 of the Companies Act, 2013; Accordingly, clause, 3(x)(b) of the order is not applicable
- (xi) (A) Based on examination of the books and records of the company and according to the information and explanation given to us, considering the principles of materiality outlined in the standards on Auditing, we report that no fraud by the company or on the Company has been noticed or reported during the course of audit.
(B) According to information and explanations given to us, no report U/s 143(12) of the companies Act has been filed in form ADT - 4 as prescribed under rule 13 of companies (Audit & Auditors) Rules, 2014 with the central government.
(C) We have taken into consideration the whistle blower complaints received by the company during the year while determining the nature, timing and extent of our audit procedures.
- (xii) According to the information and explanations given to us, the company is not a Nidhi company. Accordingly, the provisions of clause 3(xii) of the order are not applicable to the company.
- (xiii) In our opinion and according to the information and explanations given to us, the transaction with the related parties are in compliance with section 177 and 188 of companies act 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standard.



- (xiv) (A) Based on information and explanations provided to us and our audit procedures in our opinion the company has an internal audit system commensurate with the size and nature of its business;
- (B) We have considered the Internal Audit Report of the company issued till The date of period under audit.
- (xv) In our opinion and according to the information and explanations given to us and Based upon the audit procedures performed , the company has not entered into any non cash transaction with director or person connected with him. Accordingly the provisions of clause 3(xv) of the order are not applicable to the company.
- (xvi) (A) According to information and explanations given to us , the company is not required to be registered u/s 45-IA of the Reserve Bank of India Act , 1934 (2 of 1934) . Accordingly, the clause 3(xvi)(a) of the order is not applicable to the company.
- (B) Since the company is not a NBFC or Housing finance company. Accordingly the clause 3(xvi)(b) of the order is not applicable to the company
- (C) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly clause 3(xvi)(c) of the order is not applicable
- (D) According to information and explanations given to us during the course of Audit, the group does not have any CIC. Accordingly, the requirement of clause 3(xvi)(d) are not applicable.
- (xvii) According to information and explanations given to us and on our examination of records of the Company, the Company has incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There are no resignation of the statutory auditors during the year hence clause 3(xviii) of the order is not applicable to the company.
- (xix) According to information and explanations given to us and on the basis of financial ratios , ageing and expected dates of realization of financial assets and payment of financial liabilities and other information accompanying the financial statement , our knowledge of the board of directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention , which causes us to believe that any material uncertainty exists as on the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date audit report and we neither give any guarantee nor any assurance that all the liabilities falling due within a period of one year from the balance sheet, will get discharged by the company as when they fall due.



(xx) (A) According to information and explanations given to us and on the basis of Our examination of all the records of the company, the company does not falls under the provisions of section 135 of companies Act 2013; Accordingly, clause 3(xx)(a) & (b) of the order is not applicable

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



A handwritten signature in black ink, appearing to be "P. Sharma", written over a vertical line.

PLACE: NEW DELHI

Dated: 30.05.2022

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

Annexure B to the Independent Auditors' report on the standalone financial statements of Hindustan Agrigenetics Limited ended 31 March 2022.**Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.**

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date).

Opinion

We have audited the internal financial controls with reference to standalone financial statements of Hindustan Agrigenetics Limited ("the Company") as of 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company as at and for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2022, based on the internal financial controls with reference to standalone financial statements 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 (the "Guidance Note").

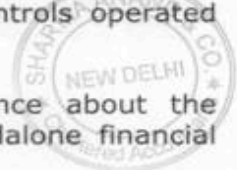
Management's and Board of Directors' Responsibilities for Internal Financial Controls.

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial



statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with Reference to Standalone financial statements

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

Inherent Limitations of Internal Financial Controls with Reference to Standalone financial statements

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

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

PLACE: NEW DELHI

Dated: 30.05.2022



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

30 MAY 2022

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

Amount in thousand
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022

Particulars	Notes	As at 31.03.2022 (₹)	As at 31.03.2021 (₹)
I. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	2	3,504.00	3,528.77
(b) Capital Work In Progress		-	-
(C) Financial Assets		-	-
(i) Investments		-	-
(D) Deferred tax assets (net)	3	9,749.52	9,613.98
(E) Income tax assets (net)		-	-
(F) Other non-current assets		-	-
		<u>13,253.52</u>	<u>13,142.76</u>
(2) Current Assets			
(a) Inventories		-	-
(b) Financial Assets		-	-
(i) Investments	4	17,505.56	13,535.15
(ii) Trade receivables	5	-	-
(iii) Cash and cash equivalents	6	50,028.34	1,671.78
(d) Other current assets	7	1,167.17	1,109.32
		<u>68,700.27</u>	<u>16,315.26</u>
Total Assets		<u>81,954.79</u>	<u>29,458.02</u>
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	8	44,002.00	44,002.00
(b) Other Equity	9	-23,991.65	-23,021.07
		<u>20,010.35</u>	<u>20,980.93</u>

C. Kapur



LIABILITIES

Non-current liabilities


Current liabilities


(a) Financial Liabilities	-	-	-
(i) Borrowings	-	-	-
(ii) Trade payables	10	97.80	121.80
(b) Other current liabilities	11	61,008.09	7,708.09
(c) Provisions	12	838.55	647.20
(d) Current tax liabilities (Net)	-	-	-
		<u>61,944.44</u>	<u>8,477.09</u>
Total Equity & Liabilities		<u>81,954.79</u>	<u>29,458.02</u>
		0.00	0
Significant Accounting Policies	1		
Other notes to the financial statements	2-24		

The accompanying notes are an integral part of these financial statements


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

DATED: 30 MAY 2022


(PRITAM KAPUR)
Mg. DIRECTOR
Din No 00461538


(CHANDNI KAPUR)
DIRECTOR
DIN No.: 07007247

Signed in terms of our report of even date

FOR SHARMA ANAND & CO.
CHARTERED ACCOUNTANTS
Firm's Registration No.: 805453N

(CA P. SHARMA)
PARTNER
Membership No. : 083731

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

Amount in thousand


STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2022

Sr. No	Particulars	Notes	Year ended 31.03.2022 (₹)	Year ended 31.03.2021 (₹)
I	Revenue from operations	14	624.43	606.76
II	Other non- operating income	15	642.20	3.61
III	Total Income (I +II)		<u>1,266.63</u>	<u>610.37</u>
IV	Expenses:			
	Cost of materials consumed	16	318.72	305.93
	Purchase of Stock in trade		-	-
	Manufacturing & Operating expenses	17	271.56	266.83
	Changes in inventories of finished goods, work-in-progress and stock in trade and Stock-in-Trade		-	-
	Employee benefit expenses	18	210.00	210.00
	Finance costs		-	-
	Depreciation and Amortization expenses	19	24.77	39.23
	Other Administrative expenses	20	1,548.68	1,590.72
	Total Expenses (IV)		<u>2,373.74</u>	<u>2,412.71</u>
V	Profit before exceptional items & taxes	(III-IV)	-1,107.11	-1,802.34
VI	Exceptional Items		-	0
VII	Profit before tax	(V - VI)	-1,107.11	-1,802.34
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-136.53	-347.07
			0.00	-
			<u>-136.53</u>	<u>-347.07</u>
IX	Profit/(Loss) for the year	(VII-VIII)	<u>-970.58</u>	<u>-1,455.27</u>
X	Earning per equity share:			
	(1) Basic	21	-0.22	-0.33
	(2) Diluted		-0.22	-0.33
	Significant Accounting Policies	1		
	The accompanying notes are an integral part of these financial statements	2-25		

For and on behalf of the Board of Directors

PLACE: NEW DELHI

DATED:


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


(CHANDNI KAPUR)
DIRECTOR
DIN No.: 07007247

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




(CA. P. SHARMA)
PARTNER
Membership No. : 083731

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

Amount in Thousands

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2022

	For the year ended 31st March 2022	For the year ended 31st March 2021
A. <u>CASH FLOW FROM OPERATING ACTIVITIES:</u>		
Net profit / (loss) before taxes & interest	1,107.11	1,802.34
Change in Retained Earning	-	-
<u>Adjustment for:</u>		
Depreciation	24.77	39.23
Profit/(loss) on sales of mutual funds	(268.74)	(3.61)
Dividend on Mutual funds	(171.24)	0.00
Revaluation of Financial Assets	(202.21)	485.47
Operating Profit before working capital changes	1,724.54	1,281.25
<u>Adjustment for:</u>		
Other Current Assets	58.05	6,318.69
Current Liabilities & Provisions	53,467.35	5,632.60
Cash generated from Operations	51,684.77	10,670.05
Income Tax Paid	-	-
Net cash from Operating Activities (I)	51,684.77	10,670.05
B. <u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
Acquisition of fixed assets including work in progress and capital advances	-	-
Sales of investments	7,263.33	4,868.66
Purchase of investments	11,031.52	16,799.16
Gain on sales of investments	268.74	-
Income from Investment	171.24	-
Net Cash used in Investing Activities (II)	-3,328.21	11,930.50
Cash Flow after Investing Activities III = (I + II)	48,356.56	1,260.46

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C. Kapur



Sharma Anand & Company

Chartered Accountants

Continuation Sheet

C. CASH FLOW FROM FINANCING ACTIVITIES:

Increase/(decrease) in term loan

-
-

Net Cash Flow from Financing Activities

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

=====
48,356.56

1,260.46

Cash and cash equivalents - Opening

1,671.78

2,932.24

Cash and cash equivalents - Closing

50,028.34

1,671.78

For and on behalf of the Board of Directors

48,356.56

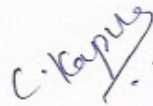
1,260.46

PLACE : NEW DELHI


DATED : 30 MAY 2022



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



(CHANDNI KAPUR)
DIRECTOR
DIN No.: 07007247

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

(CA P. SHARMA)
PARTNER
Membership No. :083731

Note- I

NOTES ON ACCOUNTS

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

(A) **STATEMENT OF ACCOUNTING POLICIES**

(1) **STATEMENT OF COMPLIANCE**

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

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

1.3 **BASIS OF MEASUREMENT**

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

(2) **USES OF ESTIMATES**

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

2.2 **current and non current classification**

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

(3) **FIXED ASSETS**

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

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

(4) **DEPRECIATION**

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

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

C. Kapur



(5) **INVENTORIES**

The inventories are valued as follows : -

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

Packing materials :- are valued at cost.

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

(6) **REVENUE RECOGNITIONS**

TURNOVER

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

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

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

(7) **BORROWING COSTS**

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

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

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

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

(9) **TAXES ON INCOME**

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

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

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

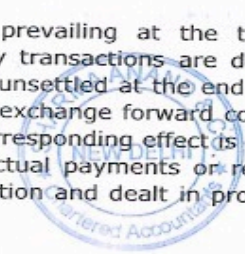
(10) **EVENTS OCCURRING AFTER BALANCE SHEET**

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

(11) **FOREIGN CURRENCY TRANSACTION**

11.1 Transaction in foreign currency are recorded at exchange rate prevailing at the time of the transactions and exchange differences arising from foreign currency transactions are dealt with in profit and loss account. Transactions in foreign currencies remaining unsettled at the end of the year are translated at contracted rate where they are covered by foreign exchange forward contracts and at the rate prevailing at the end of the year in other cases and the corresponding effect is given in the respective account. Any difference subsequently as compared to actual payments or realisation is recognised as exchange variations in the year of settlement / realisation and dealt in profit and loss account.

C-Kopius



- 11.2 In the case of forward exchange contracts entered to hedge the foreign exchange fluctuations , the difference between the forward rate and the exchange rate at the date of the transaction is recognized as income or expenses over the life of the contract, except in respect of liabilities incurred for acquiring fixed assets, in which case such difference is adjusted in the carrying amount of the respective fixed assets. Any profit or loss arising on cancellation or renewal of a forward exchange contract is recognised as income or expense for the period, except in the case of forward exchange contract relating to liabilities incurred for acquiring fixed assets, in which case such profit or loss is adjusted in the carrying amount of the respective fixed assets.
- 11.3 The Company follows the Accounting Standards which are made mandatory. It is in the process of formulating the requisite mechanism/ systems to meet prescribed requirements under Accounting Standards 30, 31 & 32. It shall be following the accounting policy of recognition, presentation & disclosure of forward exchange transactions including Derivative/ Hedging/ Currency Swaps & Interest Swaps etc as prescribed under these Accounting Standards with effect from the date these are made mandatory by ICAI.

12 Provisions and Contingent Liabilities

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



C. Kapur



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

Notes to the Financial Statements for the year ended 31st March 2022

Note : 2 Property, Plant and Equipment

Amount in thousand

Sr. No	Particulars	Gross Block			Depreciaton			Net Block			
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2022	WDV as on 31.03.2021
I Tangible Assets											
1	Agricultural Land	3,118.00	-	-	3,118.00	-	-	-	-	3,118.00	3,118.00
2	Vehicles (Cars)	1,424.21	-	-	1,424.21	1,375.12	12.71	-	1,387.83	36.38	49.09
3	Other Equipment	108.26	-	-	108.26	98.77	4.28	-	103.05	5.22	9.50
4	Residential Plot	335.00	-	-	335.00	-	-	-	-	335.00	335.00
5	Computer	139.59	-	-	139.59	139.38	0.13	-	139.51	0.08	0.20
6	Mobile	115.22	-	-	115.22	98.23	7.66	-	105.89	9.33	16.99
Figures for the Current Year ()											
		5,240.28	-	-	5,240.3	1,711.50	24.77	-	1,736.28	3,504.00	3,528.77
Figures for the Previous Year ()											
		5,240.28	-	-	5,240.28	1,672.28	39.23	-	1,711.50	3,528.77	3,568.00

S. K. Singh



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

STATEMENT OF CHANGES IN EQUITY

(a) Equity Share Capital

Equity share of Rs 10 each, fully paid up

	No of shares	As at 31.03.2022 (₹)	No of shares	As at 31.03.2021 (₹)
Balances at the beginning of the reporting period	4,400,200	44,002,000	4,400,200	44,002,000
Changes in equity share capital during the year	-	-	-	-
Balances at the end of the reporting period	4,400,200	44,002,000	4,400,200	44,002,000

(b) Other Equity

	<u>Reserves and Surplus</u>		<u>Other Comprehensive Income</u>		<u>Other Equity</u>
	<u>Revaluation Reserve</u>	<u>Retained Earning</u>			
Balance as on 1-4-2020	1,640.25	-23,206.05	-	-	-21,565.80
Profit/(loss) for the year	-	-1,455.27	-	-	-1,455.27
Other Comprehensive income for the year	-	-	-	-	-
Total Comprehensive Income for the year	-	-1,455.27	-	-	-1,455.27
Transactions during the year	-	-	-	-	-
Balance as on 31-3-2021	1,640.25	-24,661.32	-	-	-23,021.07
Profit/(loss) for the year	-	-970.58	-	-	-970.58
Other Comprehensive income for the year	-	-	-	-	-
Total Comprehensive Income for the year	-	-970.58	-	-	-970.58
Transactions during the year	-	-	-	-	-
Balance as on 31.03.2021	1,640.25	-25,631.90	-	-	23,991.65

Note 3 - Deferred Tax Assets (Net)

Particulars	As at 31.03.2022 (₹)	As at 31.03.2021 (₹)
Deferred Tax Assets on Account of		
- Unabsorbed Depreciation	7,059.33	7,048.91
- Unabsorbed Losses	2,033.42	1,903.33
- Unabsorbed Long Term Capital Loss	611.04	611.04
- Depreciation	45.73	49.71
Net Deferred Tax Assets	9,749.52	9,613.98

(Signature)



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

Notes to the Financial Statements for the year ended 31st March 2022

Note 4 - Investment

4(A) NON CURRENT INVESTMENT

Investment

4(B) CURRENT INVESTMENT

Investment in Mutual Fund

	17,505.56	13,535.15
	17,505.56	13,535.15
	17,505.56	13,535.15

Note 5 - Trade Receivable

TRADE RECEIVABLES

TRADE RECEIVABLES

(Outstanding for following periods from due date of payments)

Trade Receivable Ageing Schedule *	Undisputed Trade Receivable- considered doubtful	Undisputed Trade Receivable- considered good	Undisputed Trade Receivable- considered doubtful	Undisputed Trade Receivable- considered good
Less than one year	-	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 Years	-	-	-	-
Total	-	-	-	-

* There are no Disputed trade receivables considered goods and doubtful during both the reporting periods

* There are no unbilled dues reported

Note 6 - Cash & Bank Balances

CASH & CASH EQUIVALENTS

Balances with banks

In current accounts

Fixed Deposit with HDFC Bank

	25,229.83	1,166.26
	24,400.00	-

Cash in hand

	398.51	505.52
--	--------	--------

Total

	50,028.34	1,671.78
	50,028.34	1,671.78

Note 7 - Other Current Assets

OTHER CURRENT ASSETS

MAT Credit Entitlement

TDS recoverable from supplier

TDS on FDR

TDS Excess Deposit

Prepaid Insurance

BSE Ltd.

	1,095.71	1,095.71
	13.61	13.61
	17.12	-
	8.12	-
	2.81	-
	30.00	-

Total

	1,167.37	1,109.32
	1,167.37	1,109.32

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C. K. Gupta



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

Notes to the Financial Statements for the year ended 31st March 2022

Note 8 - Share Capital

Particulars	As at 31.03.2022 (₹)	As at 31.03.2021 (₹)
SHARE CAPITAL		
AUTHORIZED CAPITAL		
50,00,000 Equity Shares of Rs. 10/- each. (Previous Year Rs 5,00,000 Equity Shares)	50,000.00	50,000.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
44,00,200 Equity Shares of ₹. 10/- each, Fully Paid up (Previous Year 44,00,200 Equity Shares)	44,002.00	44,002.00
Total	44,002.00	44,002.00

Right preferences and restrictions attached to shares

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

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

	No. of Shares	Amount	No. of Shares	Amount
2.1 Balance at the commencement of the year	4,400,200	4,400.20	4,400,200	4,400.20
2.2 Additions during the year	-	-	-	-
Balance at the end of the year	440,020	4,400.20	440,020	4,400.20

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

Name of the Shareholders	No. of Shares		No. of Shares		% holding
	held	% holding	held	% holding	
2.3 M/s Magnum International Trading Ltd.	530,000	12.04	530,000	12.04	
M/s Andhra Pradesh Industrial Development Co.Ltd.	371,400	8.44	371,400	8.44	
Sh. Pritam Kapur	546,100	12.41	527,200	11.98	
Sh. Sumant Kapur	223,600	5.08	223,600	5.08	
Mrs Gulshan B Kasmali	294,300	6.69	294,300	6.69	

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

2.5 Details of shares held by promoters at end of the year *

Name of the Promotor at the end of the year	No. of Shares held	% holding	% Change during the year
Sh Pritam Kapur	546,100	12.41%	0.43%
Sh SVR Rao	26,000	0.59%	Nil

* There is no change in promoters holdings in current and previous reporting reporting period as promoters does not hold any shares during reporting periods.

C. Kapur



Notes to the Financial Statements for the year ended 31st March 2022

	Note 9 - Other Equity		Other Comprehensive	Total Other
	Reserves and Surplus	Income		
2.4 RETAINED EARNINGS				
	Revaluation Reserve	Retained Earning		
Balance as on 1-4-2020	1,640.25	-23,206.05		-21,565.80
Adjustment of Prior Period Expense	-	-		-
Profit/(loss) for the year	-	-1,455.27		-1,455.27
Other Comprehensive income for the year	-	-		-
Total Comprehensive Income for the year	-	-1,455.27	-	-1,455.27
Transactions during the year	-	-	-	-
Balance as on 01-04-2021	1,640.25	-24,661.32		-23,021.07
Profit/(loss) for the year	-	-970.58		-970.58
Other Comprehensive income for the year	-	-		-
Total Comprehensive Income for the year	-	-970.58	-	-970.58
Transactions during the year	-	-	-	-
Balance as on 31-3-2021	1,640.25	25,631.90	-	23,991.65

Note 10 - Trade Payables		
TRADE PAYABLES		
Amount payable to growers/goods etc	97.80	121.80
Payable for Services	-	-
Total	97.80	121.80
Due to micro and small enterprises	-	-
Others	97.80	121.80
	97.80	121.80

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

7.2 **Trade payable Ageing schedule ***

	MSME	OTHERS	MSME	OTHERS
Less than one year	-	84.00		84.00
1-2 years	-	13.80		37.80
		97.80		121.80

* There are no undisputed dues towards MSME and Other trade payable in both reporting years

Note 11 - Other Current Liabilities		
5.1 OTHER CURRENT LIABILITIES		
- Others Payables		
Share Application Refund a/c	153.69	153.69
Amount payable to directors	1,054.39	1,054.39
Advance for sale of Land	59,800.00	6,500.00
Total	61,008.09	7,708.09

C. K. Gupta



Notes to the Financial Statements for the year ended 31st March 2022

Note 12 - Provisions

SHORT TERM PROVISIONS

- Others

Statutory Dues
Expenses Payable

70.50
768.05

68.75
578.45

838.55

647.20

Total

838.55

647.20



C. Kapur



Notes to the Financial Statements for the year ended 31st March 2022

Note 14- Revenue from Operation

Particulars	Year ended		Year ended	
	31.03.2022	(₹)	31.03.2021	(₹)
Revenue from operations				
Sale of Products				
Paddy Seed		624.43		606.76
		<u>624.43</u>		<u>606.76</u>
		=====		=====
Details of Sale of Products				
Seeds		624.43		606.76
		<u>624.43</u>		<u>606.76</u>
		=====		=====

Note 15- Other non- operating income

Other non-operating income				
Interest on FDR		171.24		-
Profit on Sale of Mutual Fund		268.74		3.61
Profit on revaluation of financial assets		202.21		-
Total		<u>642.20</u>		<u>3.61</u>
		=====		=====

Note 16- Cost Of Material Consumed

COST OF MATERIAL CONSUMED				
Opening Inventories		-		-
Add:				
Purchases		318.72		305.93
		<u>318.72</u>		<u>305.93</u>
Less :				
Closing Inventories (As valued and as certified by the Director)		-		-
Total		<u>318.72</u>		<u>305.93</u>
		=====		=====

Note 17- Manufacturing & Operating Expenses

Operating Expenses				
Labour Expenses				90.00
Packing Expenses		90.00		90.00
Other		33.06		32.09
Freight Outward		120.84		117.60
Quality Control Test		15.20		15.30
		<u>12.46</u>		<u>11.84</u>
Total		<u>271.56</u>		<u>266.83</u>
		=====		=====

Note 18 - Employee Benefits Expenses

Particulars	Year ended		Year ended	
	31.03.2022	(₹)	31.03.2021	(₹)
EMPLOYEE BENEFITS EXPENSES				
Salaries, Bonus, PF & ESIC		210.00		210.00
Total		<u>210.00</u>		<u>210.00</u>
		=====		=====

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C. Kapur



Notes to the Financial Statements for the year ended 31st March 2022

Note 19 - Depreciation & Amortised Cost

Depreciation on tangible assets	24.77	39.23
Total	24.77	39.23

Note 20 - Other Administrative Expenses

OTHER EXPENSES

Annual Meetings	34.44	87.15
Car Insurance	6.51	-
Vehicle Repair & Maintenance	51.45	72.50
Conveyance & Travelling	93.84	-
General & Misc Expenses	131.77	130.27
Website Hosting Renewal Fee	12.65	-
Printing & Stationary Expenses	2.22	-
BSE Joining Fee	19.32	2.21
BSE Revocation Fee	-	29.50
Legal & Professional Expenses	566.82	219.48
Rent, Rates & Taxes	114.00	114.00
Repair & Maintenance	23.30	-
Supervision Charges	72.00	72.00
Loss on revaluation of financial assets	-	485.47
Listing Fee	354.00	354.00
ROC filling Fee	66.36	24.14
	-	-
Total	1,548.68	1,590.72

Note 21 - Earnings per Share


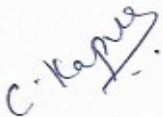
Earnings per shares in calculated by dividing the profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as under.

	<u>Current Year</u>	<u>Previous Year</u>
(i) Profit/ (Loss) for the year Attributable to equity shareholders	970.58	1,455.27
Weighted average number of equity Shareholders during the years (NOS)	4,400,200	4,400,200
(ii) Number of Equity Shares outstanding during the year	4,400,200	4,400,200
Basic & Dilluted Earning per share (₹)	-0.22	-0.33
v) Nominal Value of Shares	10/-	10/-

Note 22 - Segment Reporting

SEGMENT INFORMATION

- (i) **Primary Segment**
As the company business actively falls within a single primary business segment viz seeds. The disclosure requirement of Accounting Standard No-17- Segment reporting issued by The Institute of Chartered Accountants of India are not applicable.
- (ii) **Secondary Segment**
The Company caters only to the needs of Indian Market and accordingly, there are no reportable geographical segments.



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

Notes to the Financial Statements for the year ended 31st March 2022

Note 23 - Related Party disclosures

RELATED PARTY DISCLOSURES UNDER ACCOUNTING STANDARD -18

(I) In accordance with the requirement of Accounting Standard- AS -(18) on Related party Disclosures, the names of related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are :

(A) Enterprises in which the Company control	Nil	NIL
(C) Key Management Personnel		
Key		
Chairman	Sh Pranav Kapur	Din No '00485910
Managing director	Sh Pritam Kapur	Din No. 00461538
Director cum CFO	Smt Chandni Kapur	Din No '07007247
Independent Director	Sh. Mannu Kohli	Din No. 06906151
Independent Director	Sh Sunny Srivastava	Din No '08737831
Independent Director	Sh Naren Parsai	Din No '06731993
Company Secretary	Smt. Neha Mittal	ACS A27477
(D) Enterprises on which key management personnel and their relatives are able to exercise significant influence	Nil	NIL
(II) Transaction with and out standing balance of related parties during the year		
	<u>Current Year</u>	<u>Previous Year</u>
	(₹)	(₹)
a) Enterprises in which the company has control	Nil	Nil
b) Parties in respect of which the company is a joint venture	Nil	Nil
c) Key Managerial Personnel		
Amount (reimbursement of Expenses)	-	-
Rent	114,000	114,000
d) Balance outstanding as at Year End		
- Payable	1,396,395	1,282,395

Note 23- Accounting Ratio's

Particulars	Numerator	Denominator	Year ended	Year ended	Reason for variance
			31.03.2022	31.03.2021	
			(₹)	(₹)	
a) Current Ratio (in times)	Current Assets	Current Liabilities	1.11	1.92	Due to receipt of advance against property
t Debt- Equity Ratio (in times)	Debt	Total Equity	NA	NA	
c Debt- Service Coverage Ratio (in times)	EBIT&D	Finance Cost + Principal	NA	NA	
c Return on Equity Ratio (in %) *	Net Profit after Tax	Equity	-4.85	-6.94	
c Inventory Turnover Ratio (in times)	Cost of Good Sold	Average Inventory	NA	NA	
f Trade Receivable Turnover Ratio (in times)	Revenue from	Average Trade Receivables	NA	NA	
ç Trade Payable Turnover Ratio (in times)	Operation Purchases	Average Trade Payables	3.26	2.51	Decrease in credit period
h) Net Capital Turnover Ratio (in times)	Revenue from Operation	Average Net Working capital	0.09	0.00	
i) Net Profit Ratio (in %)	Net Profit	Revenue from Operation	-177.30	-297.04	
j) Return on capital employed (in %)	EBIT	(Total Assets- Current Liabilities)	-5.53	-8.59	
k) Return on Investment (in %)	Net Profit	Total Assets	-1.35	-6.12	

* (The ratios has been calculated in accordance with the Guidance note issue by ICAI)

[Handwritten Signature]

C. Kapur



Note 24 - Additional Regulatory Information as per recent pronouncement of (MCA) notified Companies (Indian Accounting standards) Amendment Rules 2022 dated 23rd March 2022

24.1 Title Deeds of Immovable of Property not held in the name of the company:

The Company does not hold any immovable property whose title deeds are not held in the name of companies or jointly held with others

24.2 The Companies has not revalued its Property , Plant & Equipment during the period under reporting

24.3 The company has not granted any loan or advance to its promotors, directors,KMP and other related parties as defined under Companies Act 2013, either severaly or jointly with any other person which are in the nature of loan.

24.4 Details of Benami Property held

The company does not have any Benami Property where any proceedings has been initiated or pending agasint the company for holding any benami property

24.5 The company has not barrowed from any bank on the basis of security of current assets

24.6 Wilful Defaulters

The Company is not declared wilful defaulter by any bank or financial Institution or other lender

24.7 Realtionship with Struck off Companies

The company has not made any transaction with the companies struck off under section 248 of the companies Act 2013'

24.8 Registration of charges or satisfaction with the Registrar of Companies

The company does not have any charge or satsication which is yet to be registered with the Registrar of Companies beyond the statutory period.

24.9 Compliance With number layer of companies

The company does not have any investment throug more that two layers of investment companies as per section 2(87)(d) and section 186 of the Companies Act 2013

24.10 Compliance with approved Scheme(s) of Arrangements

No Scheme of any arrangements has been approved by the competent authority in terms of sce 230 to 237 of the companies Act

24.1 Utilisation of Borrowed funds and share premium

(A) The company has not granted or loaned or invested funds to any other person or entity including foreign entity(intermediaries) with the understanding that the intermediary shall

(i) Directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of

(ii) Provide any gurantee , security or the like to on behalf of ultimate beneficiaries

(B) The company has not received any fund from any person or entity including foreign entity (funding party) (whether recorded in writing or otherwise) that the company shall:

(i) Directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the company (ultimate beneficiary)

(ii) Provide any gurantee , security or the like to on behalf of ultimate beneficiaries

24.1 The Company has no transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax asseesment under the income tax act 1961

24.1 The Company has not invested or traded in crypto currency or virtual currency during the financial year

Note 25 - General Information

a) In the opinion of board, all current assets, loans and advances are approximately of the value stated, if realised in ordinary course of the business and in their opinion and to the of their knowledge and belief all known liabilities have been brought to the accounts.

b) Previous year figures have been grouped/reclassified whenever necessary to correspond with the current year

[Handwritten signature]
C. Gupta



Hindustan Agrigentics Limited

Statement on Impact of Audit Qualification (For Audit Report with modified opinion)

Submitted along-with Annual Financial Results

Statement on Impact of Audit Qualification for Financial Year ended March, 2022

I.	Sr. No.	Particulars	Audit Figures (as per reported before adjusting for Qualifications)	Adjusted Figures (audited figures after adjusting for Qualifications)
	1.	Turnover/Total income	1266.63	1266.63
	2.	Total Expenditure	2373.74	2373.74
	3.	Net profit /(Loss)	(-970)	(-970)
	4.	Earnings per Share	(-0.22)	(-0.22)
	5.	Total Assets	81954.79	81954.79
	6.	Total Liabilities	81954.79	81954.79
	7.	Net Worth	166579.73	166579.73
	8.	Any Other financial item(s) (as felt appropriate by the management)		

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification: None

b. Type of Audit Qualification: **Qualified Opinion / Disclaimer of Opinion**

/Adverse Opinion: Not Applicable

c. Frequency of qualification: **Whether appeared first time / repetitive / since**

how long continuing: Not Applicable

d. For Audit Qualification(s) where the impact is quantified by the auditor,



Management's Views: Not Applicable

(i) Management's estimation on the impact of audit qualification: Not Applicable

(ii) If management is unable to estimate the impact, reason for the

same enclosed is the soft copy of the e: Not Applicable

(i) **Auditors' Comments on (i) or (ii) above:** Not Applicable

III.	Signatories:	
	• CEO/Managing Director	
	• Audit Committee Chairman	
	Place: Delhi	
	Date: 30.05.2018	

Form ISR – 1

(see SEBI circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination)

REQUEST FOR REGISTERING PAN, KYC DETAILS OR CHANGES / UPDATION THEREOF

[For Securities (Shares / Debentures / Bonds, etc.) of listed companies held in physical form]

Date: __/__/____

A. I / We request you to Register / Change / Update the following (Tick ✓ relevant box)

<input type="checkbox"/> PAN	<input type="checkbox"/> Postal Address
<input type="checkbox"/> Bank details	<input type="checkbox"/> E-mail address
<input type="checkbox"/> Signature	<input type="checkbox"/> Mobile number
Demat Account details	

B. Security Details:

Name of the Issuer Company		Folio No.:
Name(s) of the Security holder(s) as per the Certificate(s)	1. 2. 3.	
Number & Face value of securities		
Distinctive number of securities	From	To

C. I / We are submitting documents as per Table below (tick ✓ as relevant, refer to the instructions):

	✓	Document / Information / Details	Instruction / Remark
1		PAN of (all) the (joint) holder(s)	
		PAN Whether it is Valid (linked to Aadhaar): <input type="checkbox"/> Yes <input type="checkbox"/> No	PAN shall be valid only if it is linked to Aadhaar by March 31, 2022* For Exemptions / Clarifications on PAN, please refer to Objection Memo in page 4

Form ISR – 2

(SEBI circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03,2021)

Confirmation of Signature of Securities Holder by the Banker

1. Bank Name and Branch		
2. Bank contact details		
Postal Address		
Mobile/Tel number		
E-mail address		
3. Bank Account number		attach original cancelled cheque leaf
4. Account opening date		
5. Account holder's PAN	Account Holder's Name	
i)	i)	
ii)	ii)	
iii)	iii)	
iv)	iv)	
6. Latest photograph of the account holder(s)		
<div style="border: 1px solid black; width: 150px; height: 100px; margin: 0 auto; display: flex; align-items: center; justify-content: center;"> i)- Holder Photo </div>	<div style="border: 1px solid black; width: 150px; height: 100px; margin: 0 auto; display: flex; align-items: center; justify-content: center;"> ii)- Holder Photo </div>	<div style="border: 1px solid black; width: 150px; height: 100px; margin: 0 auto; display: flex; align-items: center; justify-content: center;"> iii)- Holder Photo </div>
<div style="border: 1px solid black; width: 150px; height: 100px; margin: 0 auto; display: flex; align-items: center; justify-content: center;"> iv)- Holder Photo </div>		
7. Account holder(s) details as per Bank Records		
a) Address		
b) Mobile/Tel number		
c) Email address		
d) Signature(s) of the Holder(s)		
i)		<div style="border: 1px solid black; width: 150px; height: 80px; margin: 0 auto;"></div> <p>Bank Manager's Signature and Bank Seal</p>
ii)		
iii)		
iv)		
-- (To be Mandatorily Filled by the Bank Official) --		
Place:	Name of the Bank Manager :	
Date:	Employee Code :	

Form ISR - 3

Declaration Form for Opting-out of Nomination by holders of physical securities in Listed Companies

(see SEBI circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination)

[Under Section 72 r/w Section 24 (1) (a) of Companies Act, 2013 r/w Section 11(1) and 11B of SEBI Act, 1992 and Clause C in Schedule VII and Regulation 101 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Company :
Registered Address of the Company:

I / we the holder(s) of the securities particulars of which are given hereunder, **do not wish to nominate** any person(s) in whom shall vest, all the rights in respect of such securities in the event of my /our death.

PARTICULARS OF THE SECURITIES (in respect of which nomination is being opted out)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

I/ we understand the issues involved in non-appointment of nominee(s) and further are aware that in case of my / our death, my / our legal heir(s) / representative(s) are required to furnish the requisite documents / details, including, Will or documents issued by the Court like Decree or Succession Certificate or Letter of Administration / Probate of Will or any other document as may be prescribed by the competent authority, for claiming my / our aforesaid securities.

Name(s) and Address of Security holders(s)
Sole / First Holder Name

Signature(s)

Second Holder Name

Third Holder Name

Name and Address of Witness	Signature

INSTRUCTION

A. For Registering Pan, KYC Details Or Changes (Tick ✓ relevant box)

<input type="checkbox"/> PAN	<input type="checkbox"/> Postal Address
<input type="checkbox"/> Bank details	<input type="checkbox"/> E-mail address
<input type="checkbox"/> Signature	<input type="checkbox"/> Mobile number
Demat Account details	

B. Security Details:

- Fill the Name of the Issuer Company
- Name(s) of the Security holder(s) as per the certificate(s)
- Number & Face Value Securities
- Distinctive number

C. Documents Information Details:

1. PAN (Whether it is link to Aadhar)

- 1.1 PAN shall be valid only if it is linked to Aadhaar by March 31,2021*
- 1.2 For Exemptions / Clarifications on PAN, please refer to Objection Memo in page 4

2. Demat Account No.:

- 2.1 Also provide Client Master List (CML) of your Demat Account, provided by the Depository Participant.

3. Proof of Address (POA):

Provide any one of the documents, only if there is change in the address;

- 3.1 Client Master List (CML) of your Demat Account, provided by the Depository Participant
- 3.2 Valid Passport / Ration Card / Registered Lease or Sale Agreement of Residence / Driving License / Flat Maintenance bill.
- 3.3 Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old.
- 3.4 Identity card / document with address, issued by any of the following: Central/State Government and its Departments, Statutory / Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions.
- 3.5 For FII / sub account, Power of Attorney given by FII / sub- account to the Custodians (which are duly notarized and / or apostilled or consularised) that gives the registered address should be taken.
- 3.6 The proof of address in the name of the spouse

4. Bank Details:

- 4.1 Provide the copy of the bank statement with details of bank name branch

Form No. MGT-11

Proxy Form

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

Name of the member(s) :

Registered Address :

E-mail ID :

Folio No/Client ID : DP ID:

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

1. Name :E-mail ID :

Address :Signature :, or failing him

2. Name :E-mail ID :

Address :Signature :, or failing him

3. Name :E-mail ID :

Address :Signature :

as my /our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty Second Annual General Meeting of Hindustan Agrigenetics to be held at 11:00 a.m. on Friday, the 30th day of September, 2022, at 806, Meghdoot, 94, Nehru Place, New Delhi-110019 and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTION NO.

1. Adoption of the audited financial statements for the financial year ended 31st March, 2022.
2. To appoint a director in place of Mr. Pranav Kapur (DIN: 00485910), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a director in place of Ms. Mannu Kohli (DIN: 06906151), who retires by rotation and being eligible offers herself for re-appointment.
4. To appoint a director in place of Ms. Chandni Kapur (DIN: 07007247), who retires by rotation and being eligible offers herself for re-appointment.
5. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution for appointment of M/s R.K. Gulati & Associates, Chartered Accountants as the Statutory Auditors:-

"RESOLVED THAT pursuant to Section 139 and 142 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014, M/s R.K. Gulati & Associates., Chartered Accountants (Firm Registration No. 007226N), be and are hereby appointed as the Auditors of the Company from the conclusion of this Meeting to hold such office for a period of five years till the conclusion of the 37th Annual General Meeting, to be held in year 2027, at such remuneration as may be mutually decided between the Board of Directors and the Auditors, plus Goods and Services Tax as applicable, and reimbursement of out-of-pocket expenses incurred."

Signed this.....day of.....2022

Signature of Shareholder

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

Affix
Revenue
Stamp

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

If undelivered, please return to following address:

M/s Hindustan Agrigenetics Limited,
806, Meghdoot, 94 Nehru Place,
New Delhi 110019