

SHREEOSWAL SEEDS AND CHEMICALS LIMITED

CIN: L01111MP2017PLC044596

Registered Office: "Oswal House", Opposite Balkavibairagi College, Nasirabad Highway,
Village Kanwati, Neemuch MP 458441
Tel. No. 07423-297511, Email id- oswalgroups2002@gmail.com
Website-www.oswalseeds.com

Dated: 14th August, 2023

To,
The Secretary,
Corporate Compliance Department
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai (M.H.) 400051

Subject: Outcome of Board Meeting held on Monday, 14th August, 2023 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

REFERENCE: SHREEOSWAL SEEDS AND CHEMICALS LIMITED (NSE SYMBOL: OSWALSEEDS, ISIN: INE00IK01011)

Dear Sir/Madam,

With reference to the above-mentioned subject and as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the meeting of the Board of Directors of the Company held today, i.e Monday, 14th day of August, 2023, has inter alia, to consider following matters:

1. Approval of the un-audited standalone and consolidated Financial Results of the Company for the quarter ended on 30th June, 2023 along with Limited Review Report thereon.
2. Approval of Board's Report on the operation of the Company and its annexure along with Corporate Governance Report and Management Discussion and Analysis Report for the year ended on 31st March, 2023.
3. Appointment of J. C. Baheti & Associates, Chartered Accountants, Indore (FRN: 003390C) as the Statutory Auditors of the Company to hold office for a term of five consecutive years from the conclusion of 6th Annual General Meeting till the conclusion of 11th Annual General Meeting (AGM to be held for financial year ended 2027-28).
4. Re-appointment of Mr. Sanjay Kumar Baigani (DIN: 07921083), as Managing Director of the Company for a period of three years w.e.f. 14th August, 2023, subject to the approval of members in the ensuing Annual General Meeting.

5. Re-appointment of Mr. Anil Kumar Nahata (DIN: 07921005), as Whole Time Director of the Company for a period of three years w.e.f. 14th August, 2023, subject to the approval of members in the ensuing Annual General Meeting.
6. Other routine businesses with the permission of Chair.

Further, copy of un-audited financial results shall also be submitted in XBRL mode within 24 hours from the conclusion of Board Meeting.

The un-audited Financial Results for the quarter ended 30th June, 2023 shall be uploaded on Stock Exchange website at www.nseindia.com and on the website of the Company at www.oswalseeds.com. The extracts of the aforesaid financial results also be published in Hindi and English News papers.

Further, continuous disclosure as required pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with reference to the Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 shall be filed separately with reference to re-appointment of Executive Directors.

The Meeting of the Board of Directors commenced at 06.00 P.M. and concluded at 07.40 P.M.

This is for your information and record.

Thanking you.

Yours Faithfully,

FOR SHREEOSWAL SEEDS AND CHEMICALS LIMITED

SANJAY KUMAR BAIGANI
CHAIRMAN & MANAGING DIRECTOR
DIN: 07921083

Enclosed: Copy of un-audited Financial Results for the quarter ended 30th June, 2023.



J.C. Baheti & Associates Chartered Accountants

307,309,310 Manas Bhawan, 11 RNT Marg, Indore - 452001(M.P.)
Phone (O): 0731- 2528947, Mob.:+91 9826011947
E- Mail: jcb_63@yahoo.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS

To,
Board of Directors
Shreoswal Seeds And Chemicals Limited,

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Shreoswal Seeds And Chemicals Limited** ("the Company"), for the quarter ended June 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of

Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The comparative financial information of the Company for the quarter ended 30th June, 2022, prepared in accordance with Ind AS, included in this Statement has been derived from unaudited quarterly results for 30th June, 2022. There was no separate report given by the predecessor auditors on the comparative financial information for the quarter ended 30th June, 2022. Our conclusion on the Statement is not modified in respect of this matter.

For J.C. Baheti & Associates
Chartered Accountants
Registration Number: 03390C



A handwritten signature in black ink, appearing to be "J.C. Baheti", written over a horizontal line.

Date: 14/08/2023
Place: Indore

J.C. Baheti
Partner
M.No.072585
UDIN:23072585BGTACP6909



J.C. Baheti & Associates Chartered Accountants

307,309,310 Manas Bhawan, 11 RNT Marg, Indore - 452001(M.P.)

Phone (O): 0731- 2528947, Mob.:+91 9826011947

E- Mail: jcb_63@yahoo.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUATERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS

To,
Board of Directors
Shreeoswal Seeds And Chemicals Limited,

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Shreeoswal Seeds And Chemicals Limited ("the Parent")** and its subsidiary(ies) (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities

S.No.	Name of Entity	Nature
1	Shreeoswal Seeds And Chemicals Limited	Holding Company
2	Shreeoswal Psyllium Exports India Limited	Subsidiary Company



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Consolidated Financial Statements include the unaudited financial statements and other information of 1 subsidiary '**Shreeoswal Psyllium Exports India Limited**' which reflect total assets of Rs. 10,335.37 lacs as at June 30th, 2023 , total revenue of Rs. 2,747.25 lacs , which have been reviewed by us.

7. The comparative financial information of the Group for the quarter ended 30th June, 2022, prepared in accordance with Ind AS, included in this Statement has been derived from unaudited quarterly results for 30th June, 2022. There was no separate report given by the predecessor auditors on the comparative financial information for the quarter ended 30th June, 2022. Our conclusion on the Statement is not modified in respect of this matter.

**For J.C. Baheti & Associates
Chartered Accountants
Registration Number: 03390C**



**CA. J.C. Baheti
Partner
M.No.072585**

UDIN: 23072585BGTACQ2425

**Date: 14/08/2023
Place: Indore**



SHREEOSWAL SEEDS AND CHEMICALS LIMITED

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(Amount in Lakhs except EPS)

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter ended 30th June 2023

	Particulars	Standalone				Consolidated			
		3 Month Ended 30/06/2023	Corresponding 3 Month Ended in previous year 30/06/2022	Preceeding 3 Month Ended 31/03/2023	Previous year ended on March 31 2023	3 Month Ended 30/06/2023	Corresponding 3 Month Ended in previous year 30/06/2022	Preceeding 3 Month Ended 31/03/2023	Previous year ended on March 31 2023
		Un-Audited	Un-Audited	Audited	Audited	Un-Audited	Un-Audited	Audited	Audited
I	Revenue from Operation	5584.98	7817.66	74.99	11441.59	8332.23	12674.38	2627.40	27233.08
II	Other Income	60.00	1.69	124.24	343.25	0.38	1.71	6.51	12.27
III	Total Income (I + II)	5644.98	7819.35	199.23	11784.84	8332.61	12676.09	2633.91	27245.35
IV	Expenses								
	(a) Cost of materials consumed	4323.57	4188.55	1779.35	14123.85	10288.31	8480.45	3639.37	29685.03
	(b) Purchases of stock-in-trade								
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	910.17	2969.52	(1762.20)	(3553.46)	(2524.03)	3286.48	(1252.71)	(4199.67)
	(d) Employee benefits expense	54.76	52.50	88.27	253.47	68.21	74.17	112.60	327.73
	(e) Finance Cost	47.35	37.21	27.24	148.61	148.73	82.45	53.27	370.53
	(f) Depreciation and Amortisation Expense	6.72	7.83	8.43	32.30	12.46	10.26	12.01	43.37
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operation to be shown seperately)	38.03	24.10	58.01	167.56	58.03	43.92	82.52	228.73
	Total expenses (IV)	5380.60	7279.71	199.10	11172.33	8051.71	11977.73	2647.06	26455.72
V	Profit/ (Loss) before exceptional items and tax (III-IV)	264.38	539.64	0.13	612.51	280.90	698.36	(13.15)	789.63
VI	Exceptional Items								
VII	Profit/ (Loss) before tax (V - VI)	264.38	539.64	0.13	612.51	280.90	698.36	(13.15)	789.63
VIII	Tax expense:								
	(1) Current tax	75.42	139.35	14.46	181.21	81.70	139.35	24.32	233.63
	(2) Deferred tax Credit/(Charge)	-1.87		(10.57)	(11.54)	-3.47		(14.40)	(14.65)
	(3) Current Tax related to Prior Period		0.95				0.95		
IX	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement								
X	Net Profit/(Loss) for the period from continuing operation (VII-VIII)	190.83	399.34	(3.76)	442.84	202.67	558.06	(23.07)	570.65

XI	Profit/(Loss) from dis-continued operation before tax								
XII	Tax expenses of discontinued operation								
XIII	Profit/(Loss) from dis-continued operation after tax (XI-XII)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Share of profit (loss) of associates and joint ventures accounted for using equity method								
XV	Profit/ (Loss) for the period (X+XIII)	190.83	399.34	(3.76)	442.84	202.67	558.06	(23.07)	570.65
XVI	Other Comprehensive Income								
	A) (I) Items that will not be reclassified to Profit or Loss								
	(II) Income Tax relating to items that will not be reclassified to Profit or Loss								
	B) (i) Items that will be reclassified to Profit or Loss								
	(II) Income Tax relating to items that will be reclassified to Profit or Loss								
XVII	Total Comprehensive Income for the period (XV + XVI) (Comprising Profit or Loss and other Comprehensive income for the period)	190.83	399.34	(3.76)	442.84	202.67	558.06	(23.07)	570.65
XVIII	Total profit or loss, attributable to								
	Profit or loss, attributable to owners of parent								
	Total profit or loss, attributable to non-controlling interests								
XIX	Total Comprehensive income for the period attributable to								
	Comprehensive income for the period attributable to owners of parent								
	Total comprehensive income for the period attributable to owners of parent non-controlling interests								
XX	Paid-Up equity share capital (face value of Rs 10/- each)	1524.50	1524.50	1524.50	1524.50	1524.50	1524.50	1524.50	1524.50
XXI	Reserves (Excluding Revaluation Reserve)				2,430.65				2,914.05
XXII	Earnings per equity shares (for continuing operation):								
	(1) Basic (Rs)	1.25	2.62	(0.02)	2.90	1.33	3.66	(0.15)	3.74
	(2) Diluted (Rs)	1.25	2.62	(0.02)	2.90	1.33	3.66	(0.15)	3.74
XXIII	Earnings Per Equity Share (for discontinued operation)								
	(1) Basic (Rs)								
	(2) Diluted (Rs)								
XXIV	Earnings Per Equity Share (for continuing & discontinued operation)								
	(1) Basic (Rs)	1.25	2.62	(0.02)	2.90	1.33	3.66	(0.15)	3.74
	(2) Diluted (Rs)	1.25	2.62	(0.02)	2.90	1.33	3.66	(0.15)	3.74

DATE: 14TH AUGUST, 2023

PLACE: NEEMUCH

FOR SHREEOSWAL SEEDS AND CHEMICALS LIMITED

SANJAY KUMAR BAIGANI
CHAIRMAN & MANAGING DIRECTOR
DIN: 07921083

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NOTES:

1. The above un-audited standalone and consolidated financial results for the quarter ended June 30, 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 14th August, 2023. The above results have been reviewed by Statutory Auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, who have expressed an unmodified opinion.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. The above consolidated financial results include the result of Wholly Owned Subsidiary Company i.e. **Shreeoswal Psyllium Exports India Limited**.
4. The Company has no reportable segment on standalone basis and on consolidated basis the Company has two reportable segments which consist of Seed and Psyllium in accordance with Ind AS-108 Operating Segment.
5. The figures of the previous period / year have been re-stated/ re-grouped / re-arranged/ reclassified and / or recasted wherever found necessary.
6. The aforesaid Un-Audited standalone and consolidated Financial Results will be uploaded on the Company's website <http://www.oswalseeds.com> and will also be available on the website of the NSE www.nseindia.com for the benefit of shareholders and investors.
7. The Company has migrated to the main board of National Stock Exchange w.e.f 28th February, 2023 from NSE-SME platform. Accordingly, the company is presenting quarterly figures from March-23 onwards. The comparative figures of corresponding quarter ended 30th June, 2022 have been prepared by the Management by exercising necessary due diligence to ensure that the financial results reflect true and fair view of the Company affairs. The Standalone/ Consolidated financial results for the quarter ended 30th June, 2022 have not been subject to limited review by the auditor.

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8. The Company has prepared the financial results as per Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended. Ind AS has become applicable to the Company with effect from 01st April, 2022 and the comparative figures have been restated accordingly.
9. The record has been fixed on **"Friday 18th August, 2023"** for the purpose of determining the entitlement of Equity Shareholders for the purpose subdivision/split existing equity shares of the Company from 1 (one) equity share having face value of Rs.10/- (Rupees Ten only) each fully paid-up, into 5 (five) equity shares having face value of Rs. 2/- (Rupees Two only) each fully paid-up.
10. The figures for the Quarter/year ended 31st March, 2023 are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of six months period of the relevant financial year. Figures for the previous / year have been rearranged / regrouped, wherever considered necessary to correspond with the figures of the Current period / Year. All figures of financials have been rounded off to nearest Lakhs Rupees.

For Shreeoswal Seeds and Chemicals Limited

Date: 14th August, 2023

Place: Neemuch

Sanjay Kumar Baigani
Chairman & Managing Director

DIN: 07921083

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Consolidated Segmentwise Revenue, Results and Capital Employed for quarter ended 30th June-2023

(Amount in Lakhs)

		3 Month Ended	Corresponding 3	Preceeding 3	Previous year
		30/06/2023	Month Ended in previous year 30/06/2022	Month Ended 31/03/2023	ended on March 31 2023
		Un-Audited	Un-Audited	Audited	Audited
1	Segment Revenue				
	Seed Division	5,584.98	7,817.66	74.99	11,441.59
	Psyllium Division	2,747.25	4,856.72	2,552.41	15,791.49
	Total	8,332.23	12,674.38	2,627.40	27,233.08
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
	Net sales/Income From Operations	8,332.23	12,674.38	2,627.40	27,233.08
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)				
	Seed Division	252.67	575.16	(92.76)	425.68
	Psyllium Division	176.88	203.94	127.70	727.36
	Total	429.55	779.10	34.94	1,153.04
	Interest Income	0.08	1.71	5.17	7.12
	Interest Expenses	148.73	82.45	53.27	370.53
	Total Profit Before Tax	280.90	698.36	(13.16)	789.63
3	Capital Employed				
	Segment Assets (A)				
	Seed Division	5,088.17	2,695.45	5,987.01	5,987.01
	Psyllium Division	10,335.37	8,283.67	6,827.93	6,827.93
	Total (A)	15,423.54	10,979.12	12,814.94	12,814.94
	Segment Liabilities (B)				
	Seed Division	4,158.75	2,959.88	5,719.44	5,719.44
	Psyllium Division	6,625.60	3,595.31	2,658.98	2,658.98
	Total (B)	10,784.35	6,555.19	8,378.42	8,378.42
4	Total Capital Employed (Segment Assets-Segment Liabilities)				
	Seed Division	929.42	(264.43)	267.57	267.57
	Psyllium Division	3,709.77	4,688.36	4,168.95	4,168.95
	Total Capital Employed (Segment Assets-Segment Liabilities)	4,639.19	4,423.93	4,436.52	4,436.52

DATE: 14TH AUGUST, 2023
PLACE: NEEMUCH

FOR SHREEOSWAL SEEDS AND CHEMICALS LIMITED

SANJAY KUMAR BAIGANI
CHAIRMAN & MANAGING DIRECTOR
DIN: 07921083