B.R. GUPTA & CO.
CHARTERED ACCOUNTANTS
K-55, Connaught Circus, New Delhi-110001

Independent Auditor's Report Of Bioseed India Limited to Deloitte Haskins & Sells, Auditors of Bioseed India Limited

Report on the Standalone Fit for Consolidation (FFC) Accounts
We have reviewed the attached balance sheet of **Bioseed India Limited**, as at **March 31, 2017**, and also the statement of profit and loss of the Company for the year then ended and other reconciliation and information (all collectively referred to as the Fit for Consolidation (FFC) Accounts).

Management's Responsibility for FFC Accounts
Management is responsible for the preparation of the FFC Accounts in accordance with the recognition and measurement criteria of Indian Accounting Standards ("Ind AS") as notified by MCA in its notification dated 16th February 2015 and 30th March 2016. This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation of the FFC Accounts that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies that are consistent with the recognition and measurement criteria of "Ind AS" and making accounting estimates that are reasonable in the circumstances. The FFC Accounts has been prepared solely to enable DCM Shriram Limited to prepare its consolidated financial statements.

Auditor's Responsibility
Our responsibility is to express an opinion on these FFC Accounts based on our review. We conducted our review in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the review to obtain reasonable assurance about whether the FFC Accounts are free from material misstatements.

A review involves performing procedures to obtain evidence about the amounts and the disclosures in the FFC Accounts. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal controls relevant to the Company's preparation and presentation of the FFC Accounts that give a true and fair view in order to design review procedures that are appropriate in the circumstances. A review also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

These FFC Accounts have been prepared solely to enable DCM Shriram Limited to prepare its Consolidated Financial Statements in accordance with the requirements of Indian Accounting Standard (Ind AS) 110 'Consolidated Financial Statements' as notified under the Companies (Indian Accounting Standards) Rules, 2015 and not to report on **Bioseed India Limited** as a separate entity.

Independence Confirmation
We are independent with respect to the parent company, any subsidiary or affiliated companies following the provisions of International Standards on Auditing/ the Chartered Accountant Act, 1949 (as applicable)

a) Neither any of the partners of our firm, nor any of the staff members employed by our office doing the work on this engagement has any direct or material indirect financial interest in or indebtedness owning from the parent company, any subsidiary or affiliated companies.

b) None of the partners of our firm, nor any of the staff members employed by our office(s) doing the work on this engagement is connected with the parent company, any subsidiary or affiliated companies, as a promoter, underwriter, voting trustee, director, officer or employee.

c) To the best of our knowledge there are no other relationships or circumstances which would impair our independence with respect to the parent company or any subsidiary or affiliated companies.

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

Opinion

In our opinion, these FFC Accounts have been prepared, in all material respects, in conformity with accounting principles of DCM Shriram Limited and are suitable for inclusion in the Consolidated Financial Statements of DCM Shriram Limited prepared in accordance with the requirements of Indian Accounting Standard (Ind AS) 110 'Consolidated Financial Statements' as notified under the Companies (Indian Accounting Standards) Rules, 2015.

Other Matters

We further state that there are no other matters that, in our judgment, need to be reported to you; other than below:

(i) These FFC account contains/disclose the impact of pending litigations, if any.

(ii) These FFC account did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

(iv) The Company has provided requisite disclosures in the financial statements as to holdings as well as and dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management - Refer *Note No 16.1 to the financial statements*.

This report is intended solely for the use of Deloitte Haskins & Sells in connection with the audit of the Consolidated Financial Statements of DCM Shriram Limited and should not be used for any other purpose.

For B. R. Gupta & Co.
Chartered Accountants
Firm's Registration Number 008352N

(Deepak Agarwal)
Partner
Membership No. 073696

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

Place of Signature: New Delhi
Date: 25 APR 2017

B.R. GUPTA & CO.
CHARTERED ACCOUNTANTS
K-55, Connaught Circus, New Delhi-110001

Independent Auditor's Report

To The Members of Bioseed India Limited

Report on the Standalone Ind AS Financial Statements
We have audited the accompanying standalone Ind AS financial statements of **Bioseed India Limited ("the Company")**, which comprise the Balance Sheet as at 31st March, 2017, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit & loss (financial performance including other comprehensive income), cash flows and changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

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

We conducted our audit of standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on standalone Ind AS financial statements.

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

Opinion
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 including the Ind AS, of the state of affairs (financial position) of the Company as at 31st March, 2017 and its loss (including other comprehensive income), its cash flows and the changes in the equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government in terms of section 143(11) of the Act, we give in 'Annexure A' a statement on the matters specified in paragraphs 3 & 4 of the Order.

2. As required by section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

   (e) On the basis of the written representations received from the directors as on 31st March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

   (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. On the basis of written representations received from the management of the Company, the Company has no pending litigations which could impact its financial position in its financial statements.

      ii. The Company has not made any provisions, as required under the applicable law or accounting standards since the Company does not deal into derivative contracts.

      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

      iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as and dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management - Refer *Note No 16.1 to the financial statements.*

For B.R. Gupta & Co.
Chartered Accountants,
Firm's Registration Number 008352N

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

(Deepak Agarwal)
Partner
Membership Number 073696

Place of Signature: New Delhi
Date: 25 APR 2017

Annexure 'A' To the Independent Auditors' Report of even date on the standalone Ind AS financial statement of Bioseed India Limited

The Annexure referred to in independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2017, we report that:

i) In respect of fixed assets:

The Company does not have fixed assets. Therefore, the provisions of clause 3(i)(a) to (c) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

ii) In respect of Inventory:

The Company does not have inventory. Therefore, the provision of clause 3(ii)(a) to (b) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

iii) According to the information and explanation given to us, the Company had not granted loans, secured or unsecured, to any of the Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of clause 3(iii) (a) to (c) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

iv) According to the information and explanation given to us, The Company has given the guarantee in the previous years on behalf of Holding Company which has been released during the year; further fresh guarantee has been given during the year on behalf of the holding Company. Section 185 of The Companies Act, 2013 is not applicable to the company and in regards to section 186, the company has complied with the requisite procedures and details.

v) The Company has not accepted any deposits from the public.

vi) On the basis of available information and explanation provided to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Amendment Rules, 2014 dated December 31, 2014 to the current operations carried out by the Company. Accordingly, the provisions of clause 3(vi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

vii) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including income tax, cess and any other statutory dues with the appropriate authorities. Further no undisputed amounts were payable in respect of income tax and other statutory dues were outstanding, as at 31st March, 2017 for a period of more than six months from the date they became payable.

(b) According to the records of the Company examined by us and the information and explanations given to us, there is no dues of income tax and other statutory dues which have not been deposited on account of any dispute.

viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.

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

xi) The Company has not paid or provided any managerial remuneration to any director during the year. Accordingly the provisions of section 197 read with Schedule V to the Companies Act are not applicable to the Company.

xii) The Company is not a Nidhi Company, accordingly paragraph 3(xii) of the Order is not applicable.

B.K. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

xiii) During the year, the Company did not enter into any financial transaction with the related parties, so the provisions of clause 3(xiii) of the Companies (Auditor`s Report) Order, 2016 are not applicable to the Company.

xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of paragraph 3(xiv) of the Order are not applicable to the Company.

xv) The Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of paragraph 3(xv) of the Order are not applicable to the Company.

xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For B. R. GUPTA & CO,
Chartered Accountants,
Firm's Registration Number 008352N

(Deepak Agarwal)
Partner
Membership Number 073696

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

Place of Signature: New Delhi
Date:
25 APR 2017

Annexure 'B' to the Independent Auditors' Report of even date on the standalone Ind AS financial statement of Bioseed India Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Bioseed India Limited ("the Company")** as of March 31, 2017 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). 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 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 over financial reporting was established and maintained and if 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 Ind AS 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (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

B. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

assurance that transactions are recorded as necessary to permit preparation of Ind AS 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 Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For B. R. Gupta & Co.
Chartered Accountants,
Firm's Registration Number 008352N

(Deepak Agarwal)
Partner
Membership Number 073696

B. R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

Place of Signature: New Delhi
Date: 25 APR 2017

Bioseed India Limited
Balance Sheet as at March 31, 2017

(Rs. Thousand)

Particulars	Notes	As At March 31, 2017	As at March 31, 2016	As at April 1, 2015
Assets				
Current assets				
Financial assets				
Cash and cash equivalents	2	47	102	136
		47	**102**	**136**
Total		**47**	**102**	**136**
Equity and Liabilities				
Equity				
Equity Share capital	3	500	500	500
Other Equity	4	(495)	(429)	(382)
Non-current liabilities				
Financial Liabilities				
Borrowings	5	1	1	1
Current liabilities				
Financial Liabilities				
Trade payables	6	39	26	17
Other current liabilities	7	2	4	-
Total		**47**	**102**	**136**

See accompanying notes to the standalone financial statements

As per our report attached to the balance sheet

For B.R. Gupta & Co,
Chartered Accountants
Firm's Registration Number: 008352N

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

(Deepak Agarwal)
Partner
Membership Number 073696

(Parveen Aggarwal)
Director
DIN - 02472057

(Ashok Kumar Nandwani)
Director
DIN - 02469619

Place of Signature: New Delhi
Date: 25 APR 2017

Bioseed India Limited
Statement of Profit and Loss for the year ended March 31, 2017

(Rs. Thousand)

Particulars	Notes	Year Ended March 31, 2017	Year Ended March 31, 2016
Expenses			
Finance costs	8	-	-
* Rs. 44 (March 31, 2016 - Rs. 36)			
Other expenses	9	66	47
Total Expenses		66	47
Profit before tax		(66)	(47)
Tax expense			
- Current tax		-	-
Profit after tax		(66)	(47)
Other Comprenshive income		-	-
Total Comprehensive Income		(66)	(47)
Earnings per equity share-basic/diluted (Rs.)		(1.32)	(0.94)

See accompanying notes to the standalone financial statements

As per our report attached to the balance sheet

For B.R. Gupta & Co,
Chartered Accountants
Firm's Registration Number: 008352N

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

(Deepak Agarwal)
Partner
Membership Number 073696

(Parveen Aggarwal)
Director
DIN - 02472057

(Ashok Kumar Nandwani)
Director
DIN - 02469619

Place of Signature: New Delhi
Date: 25 APR 2017

Bioseed India Limited

Statement of Changes in Equity for the year ended March 31, 2017

A. Equity share capital	(Rs. Thousand)
As at April 1, 2015	500
As at March 31, 2016	500
As at March 31, 2017	500

B. Other equity

Particulars	Reserves and surplus
	Retained earnings
As at April 1, 2015	**(382)**
Additions:	
Profit/(Loss) for the year	(47)
As at March 31, 2016	**(429)**
Additions:	
Profit/(Loss) for the year	(66)
As at March 31, 2017	**(495)**

In terms of our report attached

For B.R. Gupta & Co.
Chartered Accountants
Firm's Registration Number 008352N

(Deepak Agarwal)
Partner
Membership Number 073696

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

Place of Signature: New Delhi
Date: 25 APR 2017

(Praveen Aggarwal)
Director
DIN - 02472057

(Ashok Kumar Nandwani)
Director
DIN - 02469619

Bioseed India Limited
Cash flow statement for the year ended March 31, 2017

(Rs. Thousand)

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Cash flow from operating activities		
Net (loss) before tax	(66)	(47)
Operating (loss) before working capital changes	(66)	(47)
Adjustments for:		
Increase/ (decrease) in other current liabilities	(2)	4
Increase/ (decrease) in trade payables	13	9
Cash generated from operations	(55)	(34)
Net cash (used) in operating activities	(55)	(34)
Net increase in cash and cash equivalents (A+B+C)	(55)	(34)
Cash and cash equivalents as at opening		
Cash and cheques in hand and balance with banks	102	136
Cash and cash equivalents as at closing		
Cash and cheques in hand and balance with banks	47	102

As per our report attached to the balance sheet

For B.R. Gupta & Co,
Chartered Accountants
Firm's Registration Number: 008352N

(Deepak Agarwal)
Partner
Membership Number 073696

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

(Parveen Aggarwal)
Director
DIN - 02472057

(Ashok Kumar Nandwani)
Director
DIN - 02469619

Place of Signature: New Delhi
Date: 25 APR 2017

Bioseed India Limited

Notes to Standalone Financial Statements for the year ended March 31, 2017

1. Notes to the Standalone financial statements

1.1 General Information

Bioseed India Limited ('the Company') is an unlisted limited company incorporated in India. The Holding company, DCM Shriram Limited owns 100% of equity share capital of the Company. The registered office of the Company is located at 5th Floor, Kanchenjunga Building, 18 Barakhamba Road, New Delhi -110001, India.

The financial statements are approved by Board of Directors in their board meeting dated April 25, 2017.

1.2 Basis of preparation of financial statements

The Financial Statements are prepared on an accrual basis under historical cost Convention except for certain financial instruments which are measured at fair value. These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013, as applicable.

The financial statements up to the year ended March 31, 2016 were prepared in accordance with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other relevant provisions of the Act ('Previous GAAP'). These are Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2015. Refer note 16 for an explanation of the transition from previous GAAP to Ind AS and the effect on the Company's financial position, financial performance and cash flows.

1.3 Significant accounting policies

(a) Financial Instruments

Initial recognition:
Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of financial asset or financial liabilities, as appropriate, on initial recognition.

Subsequent measurement:
Financial assets carried at amortised cost: A financial asset is subsequently measured at amortised cost if it is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial liabilities: Financial liabilities are subsequently measured at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of financial instruments
The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

(b) Use of Estimates

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of asset and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the period presented.
Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which estimates are revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

(c) Income Taxes

The Income-tax liability is provided in accordance with the provisions of the Income-tax Act, 1961. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Income tax and deferred tax are measured on the basis of the tax rates and tax laws enacted or substantively enacted at the end of the reporting period and are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the income tax and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

Bioseed India Limited
Notes to Standalone Financial Statements for the year ended March 31, 2017

(Rs. Thousand)

Particulars	As At March 31, 2017	As At March 31, 2016	As At April 1, 2015
Current assets			
Financial assets (at amortized cost)			
2. Cash and cash equivalents			
Balances with banks on -current accounts	**47**	102	136
	47	**102**	**136**

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

Bioseed India Limited
Notes to Standalone Financial Statements for the year ended March 31, 2017

(Rs. Thousand)

Particulars	As At March 31, 2017	As At March 31, 2016	As At April 1, 2015
3. Equity share capital			
Authorised			
499,000 (March 31, 2016 - 499,000 ; April 1, 2015 - 499,000) Equity shares of Rs. 10 each	4,990	4,990	4,990
	4,990	4,990	4,990
Issued , Subscribed and Paid up Share Capital			
50,007 (March 31, 2016 - 50,007 ; April 1, 2015 - 50,007) Equity shares of Rs. 10 each, fully paid up	500	500	500
	500	500	500

Notes:

i) 50,007 (2014-15 - 50,007) equity shares (100%) are held by DCM Shriram Limited.

ii) **Terms/rights attached to equity shares**

The company has only one class of equity shares having par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the capital paid upon such equity shares.

Reconciliation of the shares outstanding at the beginning and at the end of the reporting Year (In Nos. of Shares)

Equity Shares		
Shares outstanding at the beginning of the year	50,007	50,007
Shares issued during the Year	-	-
Shares bought back during the Year	-	-
Shares outstanding at the end of the year	50,007	50,007

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

Bioseed India Limited

Notes to Standalone Financial Statements for the year ended March 31, 2017

(Rs. Thousand)

Particulars	As At March 31, 2017	As At March 31, 2016
4. Other equity		
(i) Equity Component of other financial instruments*	-	-
(ii) Retained Earnings		
Surplus in Statement of Profit or loss		
Opening balance	(429)	(382)
Add: Profit/(Loss) during the year	(66)	(47)
	(495)	(429)
Other equity	**(495)**	(429)

* Represents Rs. 380 (March 31, 2016 - Rs 380 ; April 1, 2015 - Rs. 380)

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Bioseed India Limited

Notes to Standalone Financial Statements for the year ended March 31, 2017

(Amount in ₹ Thousand)

Particulars	As At March 31, 2017	As At March 31, 2016	As At April 1, 2015
5. Non-current liabilities			
Financial liabilities			
Long term borrowings			
Unsecured - at amortized cost			
Liability Component of other financial instruments*	1	1	1
	1	1	1

* Represents Rs. 400 (March 31, 2016 Rs. 356 ; April 1, 2015 Rs. 320)

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Bioseed India Limited

Notes to Standalone Financial Statements for the year ended March 31, 2017

(Amount in ₹ Thousand)

Particulars	As At March 31, 2017	As At March 31, 2016	As At April 1, 2015
6. Current liabilities			
Financial Liabilities			
Trade payables			
Total outstanding dues to micro and small enterprise	-	-	-
Total outstanding dues of other than micro and small enterprise	39	26	17
	39	26	17
7. Other current liabilities			
Statutory levies	2	4	-
	2	4	-

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Bioseed India Limited

Notes to Standalone Financial Statements for the year ended March 31, 2017

(Amount in ₹ Thousand)

Particulars	Year Ended March 31, 2017	Year Ended March 31, 2016
8. Finance costs		
Interest expense at amortized cost	-	-
	-	-

* interest expense represents Rs. 44 (March 31, 2016 Rs. 36)

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Bioseed India Limited

Notes to Standalone Financial Statements for the year ended March 31, 2017

(Amount in ₹ Thousand)

Particulars	Year Ended March 31, 2017	Year Ended March 31, 2016
9. Other expenses		
Auditors' remuneration		
Audit fee	**17**	17
Other services	**35**	23
Filing fees	**12**	4
Miscellaneous expenses	**2**	3
	66	**47**

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Bioseed India Limited

Notes to Standalone Financial Statements for the year ended March 31, 2017

10. Contingent Liability

a) Guarantees given to a financial institution in respect of loan availed by DCM Shriram Limited.

(Amount in ₹ Thousands)

Particulars	2016-17		2015-16	
	INR	USD	INR	USD
Amount Guaranteed *	1,297,100	20,000	437,316	6,600
Amount Outstanding *	1,297,100	20,000	29,154	440

* Restated at 1 USD = INR 64.855 (FY 2015-16 1 USD = INR 66.26)

* This indicates the total amount of guarantee given to the financial institution by four subsidiary companies namely; Bioseed India Limited, Shri Ganpati Fertilizers Limited, Bioseeds Limited and Bioseeds Limited Holding Pte. Ltd for loan taken by its holding Co. i.e. DCM Shriram Limited. Guarantee given by the Company in previous year has been released during the year ended March 31st, 2017.

b) Arrears of Dividend on 12% redeemable cumulative Preference Shares ₹ 1 thousand (2015-16 - ₹ 1 Thousand) from financial year 2001-2002.

11. Earnings Per Share (EPS)

(Amount in ₹ Thousands)

Particulars	2016-17	2015-16
(Loss) as per statement of profit and loss	(66)	(47)
Dividend on 12% redeemable cumulative Preference shares	#	#
(Loss) attributable to equity shareholders	(66)	(47)
Weighted average number of equity shares outstanding	50,007	50,007
Basic and diluted earning per share in rupees (Face value Rs. 10 per share)	(1.32)	(0.94)

Represents ₹ 84/- (2015-16 - 84/-)

12. Related party disclosures under Ind AS 24:

a. Name of related party and nature of related party relationship

Holding Company: DCM Shriram Limited

13. Financial Instruments by Category

(Amount in ₹ Thousands)

Particulars	March 31, 2017			March 31, 2016			April 1, 2015		
	FVPL	FVOCI	Amortized cost	FVPL	FVOCI	Amortized cost	FVPL	FVOCI	Amortized cost
Financial Assets									
Cash and Cash Equivalents	-	-	47	-	-	102	-	-	136
Total Financial Assets	-	-	**47**	-	-	**102**	-	-	**136**
Financial Liabilities									
Liability component of compound financial instruments	-	-	1	-	-	1			1

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Particulars	March 31, 2017			March 31, 2016			April 1, 2015		
	FVPL	FVOCI	Amortized cost	FVPL	FVOCI	Amortized cost	FVPL	FVOCI	Amortized cost
Trade payables	-	-	39	-	-	26	-	-	17
Total Financial Liabilities	-	-	**40**	-	-	**27**	-	-	**18**

14. Liquidity Risk Management:

(i) **Maturities of financials liabilities**: The tables below analyze the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all financial liabilities, and the amount disclosed in the table are the contractual undiscounted cash flow. :

Contractual maturities of financial liabilities - 31.03.2017	Less than 6 months	Between 2 to 5 years	Total
Borrowings	-	1	1
Trade Payables	39	-	39
Total	**39**	**1**	**40**

Contractual maturities of financial liabilities - 31.03.2016	Less than 6 months	Between 2 to 5 years	Total
Borrowings	-	1	1
Trade Payables	26	-	26
Total	**26**	**1**	**27**

Contractual maturities of financial liabilities - 01.04.2015	Less than 6 months	Between 2 to 5 years	Total
Borrowings	-	1	1
Trade Payables	17	-	17
Total	**17**	**1**	**18**

15. Transition to Ind AS- Overall Principle:

These financial statements for the year ended March 31, 2017, are the Company's first annual financial statements prepared in accordance with Ind AS. The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended March 31, 2017, the comparative information presented in these financial statements for the year ended March 31, 2016 and in the preparation of an opening Ind AS balance sheet as at April 1, 2015 (the date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted/reclassified the amounts reported previously in financial statements prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act 2013 (The Act) and other relevant provisions of the Act (Previous GAAP) to comply with Ind AS. An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following notes. However, this principle is subject to the certain exceptions and exemptions as allowed under Ind AS 101- 'First time adoption of Indian Accounting Standards' and availed by the Company as detailed below:

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A. Optional exemptions

i. **Financial instruments:** As per Ind AS 101, company has opted to split, only those compound financial instrument into equity and liability component separately, which were outstanding at the date of transition.

Reconciliation of Equity under Indian GAAP vis-à-vis Equity as per Ind-AS

Particulars	Note No.	As At March 31st, 2016	As At April 1st, 2015
Equity reported under IGAAP		**72**	**119**
Add: Increase in Equity due to Ind AS Adjustments			
a) Equity component of compound financial instrument of Preference Share Capital	2.	-	-
Less: Decrease in Equity due to Ind AS Adjustments			
Transferred to Liability component of other financial instrument	3.	(1)	(1)
Equity reported under Ind AS		**71**	**118**

Notes:

i. **Financial Instruments:** Under previous GAAP, financial instruments were not splitted into equity and liability component separately. However, as per Ind AS 32, these are now being splitted into equity component and liability component on the date of transition to Ind AS.

ii. **Adjustments to the statement of cash flows:** The transition from Indian GAAP to Ind-AS had no significant impact on cash flows generated by the company. Cash flows relating to interest are classified in a consistent manner as operating, investing or financing each period.

16. First time Ind AS Adoption – Reconciliation Statement

Particulars	Notes in Balance Sheet	As At March 31, 2016			As At April 1, 2015 (Date of Transition)		
		Previous GAAP	Transition Impact	Ind AS	Previous GAAP	Transition Impact	Ind AS
Current Assets							
Financial Assets- Cash & Cash Equivalents	2	102	-	102	136	-	136
Total Assets		**102**	**-**	**102**	**136**	**-**	**136**
Equity & Liabilities							
Equity Share Capital	3	501	(1)	500	501	(1)	500
Other Equity	4	(429)	-	(429)	(382)	-	(382)
Total Equity		**72**	**(1)**	**71**	**119**	**(1)**	**118**
Liabilities							
Non- Current Liabilities							
Financial Liabilities – Borrowings	5	-	1	1	-	1	1
Total- Non Current liabilities		**-**	**1**	**1**	**-**	**1**	**1**
Current Liabilities							
Financial Liabilities: Trade Payables	6	26	-	26	17	-	17
Other Current Liabilities	7	4	-	4	-	-	-
Total Current Liabilities		**30**	**-**	**30**	**17**	**-**	**17**
Total Liabilities		**30**	**1**	**31**	**17**	**1**	**18**
Total Equity & Liabilities		**102**	**-**	**102**	**136**	**-**	**136**

* The previous GAAP numbers have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

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16.1 Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016

Particulars	**Specified Bank Notes (Rs 500 & Rs 1000 Notes)**	**Other Denomination Notes**	**Total**
Closing cash in hand as on 08.11.2016	-	-	-
Add: Permitted receipts	-	-	-
Less: permitted payments	-	-	-
Less: Amount deposited in banks	-	-	-
Closing cash in hand as on 30.12.2016	-	-	-

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BIOSEED INDIA LIMITED

Notes to the standalone financial statements for the year ended March 31, 2017

Income tax expense

Rs in Thousands

	March 31, 2017	March 31, 2016
(a) Income tax expense		
Current tax		
Current tax on profits for the year	-	-
Total current tax expense	-	-

(b) Reconciliation of tax expense and the accounting profit

Rs in Thousands

	March 31, 2017	March 31, 2016
Profit/(Loss) before tax	(66)	(47)
Income tax expense calculated at 30.90 %	(20)	(15)
- Others (non business expenses)	20	15
Income tax expense	-	-

Bioseed India Limited

Notes to Standalone Financial Statements for the year ended March 31, 2017

17. Total Comprehensive Income Reconciliation

Particulars	Notes	As at March 31, 2016		
		Previous GAAP	Effect of transition to Ind AS	Ind AS
Expenses				
Other Expenses	9	47	-	47
Total Expenses		47	-	47
Profit before Tax		(47)	-	(47)
Tax Expense		-		-
Profit after Tax		(47)	-	(47)
Total Comprehensive Income		(47)	-	(47)

* The previous GAAP numbers have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

18. Previous year figures have been re-grouped wherever considered necessary

19. The figures are rounded off to the nearest thousands.

20. Notes 1 to 20 form an integral part of the financial statements.

For and on behalf of board of Directors of
Bioseed India Limited

(Parveen Aggarwal)
Director
DIN - 02472057

(Ashok Kumar Nandwani)
Director
DIN - 0246961

Place of Signature: New Delhi
Dated: 25 APR 2017

B.R. GUPTA & CO. NEW DELHI CHARTERED ACCOUNTANTS