



राष्ट्रीय बीज निगम लिमिटेड
(भारत सरकार का उपक्रम-
मिनिरातन कम्पनी)
बीज भवन, पूसा परिसर
नई दिल्ली - 110012
फोन- 25843673
फैक्स- 011- 25846462

NATIONAL SEEDS CORPORATION LIMITED
(A Government of India Undertaking-
Miniratna Company)
(CIN : U74899DL1963GOI003913)
"An ISO 9001 & 14001 Certified Company"
BEEJ BHAWAN, PUSA COMPLEX
NEW DELHI-110 012 (INDIA)
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TRANSCRIPT OF THE 57TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF NATIONAL SEEDS CORPORATION LIMITED HELD ON WEDNESDAY, DECEMBER 30, 2020 AT 11. 00 A.M. THROUGH VIDEO CONFERENCING AT THE REGISTERED OFFICE OF THE CORPORATION AT BEEJ BHAWAN, PUSA COMPLEX, NEW DELHI-110012

The 57th Annual General Meeting of the Shareholders of National Seeds Corporation Limited (NSC) was originally held through Video Conference facility on 30.09.2020. However for want of quorum the Meeting was adjourned sine die with authorization to Shri V.K. Gaur, Chairman-cum-Managing Director, NSC to fix date, time and venue of the adjourned Annual General Meeting at a subsequent date.

Thereafter Notice was issued on 16.11.2020 to conduct the Adjourned 57th Annual General Meeting on 08.12.2020 which later on was postponed for 23.12.2020. Further during the Adjourned AGM held on 23.12.2020, the Meeting was again adjourned due to delay in receipt of comments from Comptroller & Auditor General of India (CAG) on the Financial Statements of the Company for the F.Y. 2019-20.

Now, the Second Adjourned 57th Annual General Meeting of the Shareholders of National Seeds Corporation Limited was conducted through video conference by using 'Google Meet Application' on Wednesday 30.12.2020 at 11:00 A.M.

11.00 AM WELCOME ADDRESS:

Shri Mohd. Raquim, Company Secretary & G.M. (Corporate Affairs) of the Company welcomed the Members, Directors and the Statutory Auditors to the Meeting.

Members present:

Total 6 (Six) Members participated in the Annual General Meeting:-

1. Hon'ble President of India through Authorized Representative, Under Secretary (Seeds), MOA&FW holding 573192 fully paid Equity Shares of Rs. 1000/- each of the Company through Video conferencing.
2. Ms. Chhavi Jha, JS(RKVY), MOA&FW, Nominee Shareholder holding 01 fully paid Equity Share of Rs. 1000/- each of the Company through Video conferencing.
3. Shri Rajesh Jaiswal, DS (Finance), MOA&FW, Nominee Shareholder holding 01 fully paid Equity Share of Rs. 1000/- each of the Company through Video conferencing.
4. Shri V.K. Gaur, CMD, NSC, Nominee Shareholder holding 01 fully paid Equity Share of Rs. 1000/- each of the Company present in person.
5. Shri S.S. Vagulaparnam, US (Seeds), MOA&FW, Nominee Shareholder holding 01 fully paid Equity Share of Rs. 1000/- each of the Company through Video Conferencing.
6. Shri Rajbir Singh Panwar, JS(MIDH) MOA&FW, Nominee Shareholder holding 01 fully paid Equity Share of Rs. 1000/- each of the Company through Video conferencing.

मो. राकिम मोहद. राकिम
क.स. एवं महाप्रबंधक (का.अ.) C.S. & G.M. (CA.)
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बीज भवन, पूसा/Beej Bhawan, Pusa

Statutory Auditors:

Shri Vijay Kumar Choudhary and Shri Rajiv Kumar Lakhotiya from M/s. Arora & Chaudhary, Statutory Auditors were present at the Meeting through video conferencing.

Directors:

1. Shri V.K. Gaur, Chairman cum Managing Director present in person.
2. Shri V. Mohan, Director (Finance) present in person.
3. Shri M.L. Arora, Director (Commercial) present in person.
4. Shri Shyamvir Saini, Independent Director, present through video conferencing from Uttrakhand.

CHAIRMAN FOR THE MEETING:

Shri V.K. Gaur, Chairman cum Managing Director of the Company took the Chair and confirmed the presence of requisite quorum for the meeting.

The Notice of the AGM along with the Audited Financial Statements of the Company for the Financial Year ended March 31, 2020 and the Report of Board of Directors thereon, and the comments of Comptroller & Auditor General of India (C&AG) and the reply of the Management on the Comments of C&AG and Statutory Auditors were sent to the Members, Statutory Auditors and all the Directors of the Company via e-mail.

On behalf of the Board of Directors of National Seeds Corporation Limited, CMD extended a warm welcome to the Members and other participants present at the Adjourned 57th Annual General Meeting of the Company and addressed his message to all personalities present as under:-

11:05 A.M: CHAIRMAN'S SPEECH**Dear Shareholders,**

I am placing herewith the Annual Report 2019-20, containing the Audited Financial Statements for the year ended 31st March, 2020 duly complied with the provisions of Ind-AS along with Reports of Directors and Auditors thereon and comments of Comptroller and Auditor General of India (CAG) on the Financial Statements and Statutory Auditors Report. With your permission I assume the same as read. Nonetheless I submit herewith the highlights of the Financial Statement as under:-

1. PERFORMANCE HIGHLIGHTS:-

Your Corporation has witnessed the Financial Year 2019-20 as a very challenging year. During the Financial Year 2019-20 apart from the fact that the Indian economy grew at 4.2 per cent, the real growth in 'Agriculture & Allied' Sector was lower at 2.8 per cent and COVID-19 pandemic has emerged as a key risk to human health and is causing significant and rising human costs and economic turmoil which resulted in contraction of International as well as domestic economy, adverse agro-climatic conditions have also been faced which includes heavy rains in some States at the time of harvesting, drought in Karnataka and Maharashtra, locust attack in Rajasthan etc., have impacted the Revenue of the Corporation.

- However, despite abovementioned scenario; your Corporation was able to increase its profitability levels and maintained total Revenue from Operations during the Financial Year 2019-20. During the year, Profit before Depreciation Interest and Tax(PBDIT) increased from Rs.72.03 Crores in the last year to Rs.86.99 Crores in this year. Further Profit before Tax (PBT) has also increased from Rs. 47.80 Crores in previous year to Rs. 60.88 Crores during the F.Y.2019-20. Various Production & Marketing initiatives during the year, promotion of private sales, reduction in other expenses etc., have resulted in such performance.
- During the year in order to improve the performance of the Farms, continuous process of mechanization and irrigational and other infrastructural developments have been carried out under which capitalization worth Rs. 7.66 Crores and Rs. 12.96 Crores was done during 2019-20 & 2018-19 respectively. However due to rains at maturity stage, less production has been observed at three Rajasthan farms and Hisar farm during Kharif season which adversely affected the productivity as well as quality of seed. Further less production has also been seen at three Rajasthan Farms during Rabi season due to excessive and frequent rains during productive and harvesting stage of the crops.
- Regarding Equity Shares, 573199 Equity Shares of Rs. 1000/- each fully paid up remained held by the President of India. Thus the total Equity base of your Corporation continued to be at Rs. 57.32 crores as in previous year. However during the year, other Equity has increased to Rs. 614.51 crores from Rs. 600.48 crores.
- Further as per the decision taken by the Government of India for offloading part of equity shares of NSC through IPO route in the open market, NSC with the approval of the Ministry of Agriculture and Farmers Welfare and the Shareholders of the Corporation in the Extra ordinary General Meeting held on 28.02.2020, has converted its status from Private Limited Company to a Public Limited Company and also adopted the new set of Memorandum of Association and Articles of Association. Accordingly, the Registrar of Companies (ROC) has issued a fresh Certificate of Incorporation on 04.04.2020. However, compliance of a few formalities w.r.t. translation of the adopted Memorandum of Association and Articles of Association (MOA&AOA) of NSC in Hindi as per Government Guidelines is in process.
- Your Corporation is having sanctioned Cash Credit (CC) Limit of Rs. 75.00 Crores from the State Bank of India including BG and LC limits. During the year, the Corporation has paid an interest and other borrowing costs of Rs. 7.81 Crores in comparison to Rs. 5.81 crores in the previous year. The increase is due to utilization of cash credit and short term loans for longer duration as payments realisation from GOI and State Governments are delaying. However, all efforts were made to minimize the interest by focusing on short term loan with less interest rate. Since lot of employees are superannuating, the out-flow on retirement benefit also are comparatively high, it is also adding the borrowing amount.

- You are aware that your Corporation has also made investments in Equity and Preference shares in various State Seeds Corporations under NSP and as on 31.03.2020, it was Rs. 38.45 crores as per books. However the actual amount invested was Rs. 9.02 crores. The increase is due to valuation of five non-Associate Companies Shares under Fair Value Concept as per Ind-AS provisions. Out of which provision for diminution in value of shares of Rs. 1.06 crores of Bihar Rajya Beej Nigam Limited has been made during the year 2013-14. A total dividend of Rs. 0.57 crore was received during the year 2019-20 from few of such Companies, however NSC is paying Rs. 1.41 Crores as dividend to GOI against these Shares out of total Rs. 8.98 Crores dividend proposed for the year 2019-20.

2. THE FINANCIAL RESULTS OF THE COMPANY IN BRIEF ARE AS FOLLOWS:

- During the year, your Corporation has achieved an increase of 20.77% in gross margin before interest, depreciation and tax from Rs.72.03 Crores to Rs.86.99 Crores. Further Profit before Tax (PBT) has also increased by 27.36% i.e. from Rs. 47.80 Crores in previous year to Rs. 60.88 Crores during the F.Y.2019-20. Further Net worth of your Corporation has been increased to Rs 646.37 Crores as on 31.03.2020 as compared to Rs. 633.62 Crores as on 31.03.2019. However the Profit after Tax (PAT) is hit by 27.59% due to the impact on the deferred tax expenses and provision towards assessment of erstwhile SFCl pertaining to the year 2009-10 & prior. During the year your Corporation adopted revised Income Tax rate as per Section 115BAA of the Income Tax Act, 1961. The adoption of the revised Income Tax rate has resulted in decrease in current income tax expenses but increase in deferred tax. The Deferred Tax Assets recognised in the Financial Year 2019-20 resulted in a negative impact of Rs. 11.59 Crores whereas during the previous year, there was a positive impact of Rs.15.47 Crores.
- There was no impact on the financials due to Covid during 2019-20 since lockdown was effective only for a period of seven days. The same has been mentioned in the Notes to Accounts for the year ended 31.03.2020.
- During the year your Corporation has achieved increase in sales (value wise) in Oilseeds by 7.30%, Fibres by 13.78% and vegetables including potato and others by 27.64% as compared to the previous Financial Year. Further increase has also seen in the Seed sold without subsidy as a percentage of Turnover i.e. from 75.37% in 2018-19 to 85.44% in 2019-20 i.e. increase by 13.36%. However the total turnover on account of sale of certified / quality seed during the year 2019-20 has been decreased from Rs. 1008.24 crores in 2018-19 to Rs. 940.70 crores in 2019-20. The reason for such reduction is decrease in allocation of subsidies, Minikits & Non implementation of various schemes of State Government and preference to their own Seed Corporation instead of NSC. In spite of excess seed availability in the market and reduced Government support through subsidies and minikits supplies, Company is maintaining its turnover and profitability by changing product portfolio.

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राष्ट्रीय बीज निगम लिमिटेड/NSC Limited
बीज भवन, पूसा/Beej Bhawan, Pusa
Delhi-110012

- Your Corporation has issued import registration certificates on behalf of Government of India during the year 2019-20 to 15 new private seed companies/ dealers for import/export of seeds from other countries and renewed the same for 42 existing Private Seed Companies/Dealers. Further to ensure availability of quality seeds of NSC in the remotest area of the Country. Your Corporation has worked on strengthening of Dealers Network and taken the same to 2640 as on 31st March, 2020 from 2270 as on 31st March, 2019.
- In order to achieve its targets your Corporation has taken new endeavours which comprises the diversification of activities. During the year your Corporation had sold 8107 qtls. of quality enriched fodder blocks amounting to Rs. 0.96 crores.
- Your Corporation has taken up the aggressive & innovative marketing activities for popularizing the NSC Brand Farm Sona seeds and also for availability of quality and variety of seeds directly to the farmers at reasonable price. All efforts are being made to reduce cost of production of farmers. In this regard jeep campaigning, demonstration of new products, field days, farmers/ dealers meetings, Krishi Mela & exhibitions were organised and the appointment of dealers at Taluka level were arranged alongwith distribution of leaflets, pamphlets about NSC products to the farmers.

3. DIVIDEND:

For the year 2019-20, the Board recommended payment of 30% of PAT as Dividend. For this purpose request has been made before administrative Ministry to seek exemption for your Corporation from the DIPAM on the guidelines issued during 2015 for payment of Dividend @ 30% of PAT or 5% of Networth whichever is higher.

4. STEPS FOR STRENGTHENING THE MANPOWER SET-UP AND EMPLOYEES RELATED MEASURES FOR BOOSTING THEIR MORALE AND UPGRADING THEIR TECHNICAL SKILL STATUS:

- During the year under review your Corporation has recruited professionally and technically qualified manpower by revising its Recruitment Rules and conducting recruitment activities in a fair and transparent manner and thus inducted 229 Trainees/Senior Trainees/Management Trainees against superannuation/vacancy of employees during the year 2019-20. Further equal employment opportunities have been given to the persons of Schedule Caste/ Scheduled Tribes and Persons with Benchmark Disability in various Categories in compliance of the provisions of the Reservation to Persons with Disabilities Act, 2016. All out efforts are being made to ensure quality manpower recruitment for the growth of the organization. Efforts are also being made to keep the morale of existing manpower to get higher productivity.
- Training:- A focused approach was adopted to train the Officers/ Employees/ Trainees of the Organization for improving their professional skills to enhance creativity and productivity of the organization. Under this several training programmes both in house and from external sources were organized during the year. Details may be seen from Directors' Report.


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 नई दिल्ली / New Delhi-110012

- Impetus to Hindi:- Your Corporation is continuously giving due recognitions for Rajbhasha Hindi by imparting all the prescribed periodical trainings and conducting programmes, Workshops, Meetings etc. The 'Hindi Pakhwara' organized from 14.09.2019 to 28.09.2019 in your Corporation. Further every year, your Corporation is publishing a half yearly Hindi Magazine "Beej Patrika" to disseminate the Hindi related information about the working on the activities of the Corporation and Articles of usefulness to a common person and employees of the Corporation.

5. R&D ACTIVITIES:-

As main mandate of R&D for agriculture sector is with National Agriculture Research System, however, regular emphasis is being given to select and multiply the seed of suitable crops & varieties for the benefit of farmers. Emphasis is also being given to include biotic & abiotic stress tolerant varieties in the seed chain. To ensure nutritional security bio fortified varieties are also being included in seed chain in addition to inclusion of various varieties of nutri cereals.

6. CSR ACTIVITIES:-

To comply with mandatory provisions of Companies Act, 2013, your Corporation has taken up various CSR activities as may be seen from addendum to the Directors' Report. In order to support the Covid-19 Pandemic Control activities of the Government, your Corporation has contributed Rs.75 lakhs to the PM CARES Fund.

7. MOU RATING:

The MOU rating for Financial Year 2019-20 is still awaited, however the MOU performance of your Corporation for 2018-19 has been adjudged as "Very Good" by DPE.

8. SUPPORTING ACTIVITIES TO INCREASE THE PRODUCTIVITY OF THE FARMS.

- At the Farms of the Corporation sustainable production of Foundation seed is undertaken to ensure genetic purity of seed for further multiplication.
- Saplings of Fruit crops – Citrus, Guava, Pomegranate, Mango, Aonla etc., Flowers and Forestry trees are being produced in Nurseries at the farms, for supply to the farmers.
- Established Fruit Crops Orchards in an area of 225 ha. at four Farms i.e. Suratgarh, Sardargarh, Jetsar and Hisar.
- Value added products namely Wheat Flour, Basmati Rice, Mustard Oil etc., produced from undersized, unsold seeds etc. are being sold from outlets of your Corporation.
- As a step toward business diversity, your Corporation has marketed enriched fodder block and fish seeds.
- In order to facilitate agriculture operations more effectively, your Corporation has been maintaining large fleet of Machinery, Implements, its repairs & maintenance facility by its own workshops, modern Irrigation Systems, Post-Harvest facilities and Seed Processing Plants.
- Drying & Preliminary cleaning of produce is being done with the help of mobile/ pre-cleaners at each Processing Unit.

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- The Lining of Canal & Micro Irrigation Systems are being used for increasing more area under irrigation with the available water. To supplement with canal water, 14 deep tube wells have been installed along the banks of canals at Suratgarh, Sardargarh and Jetsar Farms and now the total Nos. of tube-wells have been increased upto 165 as on 31.03.2020 from 151 as on 31.03.2019.
- Considering the limitation of irrigation water, Water Storage Tanks were constructed and Micro Irrigation Systems have been installed in total area of 1980 Ha (installed) & 314 Ha. (is under installation) to increase the irrigation potential.
- Corporation has taken an intensive programme to bring the uncultivable land into use at Farms with own machineries and in this way an area of 430 Ha was developed by own machineries during the year.

9. WORKING OF THE REGIONAL OFFICES, AREA OFFICES & FARMS:-

Presently your Corporation is having 8 Farms, 11 Regional Offices and 48 Area Offices in addition to about 200 nos. Production and Marketing Centres at various places. Regional and Area Offices are performing the functions of production of seeds through growers, procuring of seeds and finally packing it as certified or T/L seeds. The focus is to produce high quality seed of new varieties for ensuring higher productivity and other desirable crops attributes. Alongwith quality, timely availability of seed is also being ensured by ensuring timely processing & certification.

Your Corporation has also added 31 new varieties of different crops during the year 2019-20. Presently, seed production of around 58.15 % of newer varieties (within 10 years age old) being carried out as per the assessment of market requirements. The seed production of Bio-fortified varieties of various crops has also been done to ensure nutritional security along with food security. NSC has 4 Quality Control Laboratories with the capacity to test around 25000 samples per year and has proper mechanism to redress the quality related complaints of seeds at field level.

10. FUTURE OUTLOOK

- In view of the vision of the Hon'ble Prime Minister of India to make India self reliant (Atmanirbhar) and to support the Farmers of the Country, NSC would have future growth prospects in the National context for its business. Therefore I expect a continued growth rate in the context of NSC in the years to come.
- Further in line of the targets set by Hon'ble Prime Minister to double the income of the Farmers, your Corporation is focusing on Production of high quality seed of new varieties having higher productivity and having resistance to various biotic and abiotic stresses, to ensure lower input costs thereby increasing farmers income.
- Your Corporation is also changing product mix and is concentrating to increase vegetable seed business to supply different vegetable seeds to the Farmers at reasonable price. In this line, sale of vegetable seeds as percentage of turnover has been increased by 36.87% in F.Y. 2019-20 as compared to F.Y. 2018-19. This has helped the farmers in reducing seed cost as our vegetable seed price is comparatively very less.

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बीज भवन, पुरा / Beej Bhawan, Pura

- The priority of your Corporation is to produce and market high quality seeds of a wide range of crop varieties and hybrids so as to increase the agricultural productivity.
- In order to fulfil the Government's objective, your Corporation is also preparing for skill development in agriculture and related areas.
- Your Corporation is also planning to become high-tech towards weather forecast and crop protection to have high yield at low cost.
- While looking to the shortage of water your Corporation is making endeavors to improve and extend Micro Irrigation System in large area and construction of Water Harvesting Structures at Farms, to use available water efficiently.
- Your Corporation is in the process of implementing ERP to capture all the field details in real time data (including crop monitoring) to the dashboard of the Controlling Officers to monitor each and every activities of Production, Marketing, Inventory, Quality, Projects & Engineering, HR, CS & legal along with financial implication and budgeting. In addition, your Corporation is going to implement QR code on each and every bag for seed traceability from source to the consumer.
- Your Corporation is also implementing online e-procurement system and also following procurements through GeM portal for the items which are available on the said Portal.

11. COMPLIANCE ASPECTS:

- During the year 2019-20 your Corporation was managed by appropriate mix of professionally qualified and eminent Executive and non- executive/ Independent Directors, including two Woman Directors on the Board in compliance with the Corporate Governance Guidelines, 2010 of DPE. Other Guidelines on Corporate Governance are also being duly complied with. Your Corporation is graded as "Excellent" by the Government in the matter of compliance of Corporate Governance during Financial Year 2019-20.
- Regarding Corporate Social Responsibilities (CSR), Corporation is performing well by attending the achievement of targets as fixed by the Board. However, due to outbreak of COVID-19, few activities got delayed. The unspent amount of CSR will be spent in next year. CSR Budget was utilized for various permissive purposes for the cause of benefit of the public at large. NSC is also complying with MSME Act and other applicable laws. In addition there are other Committees like Steering Committee, Grievance Committee etc. in the Corporation. The Risk Management Committee constituted by the Board is reviewing the risk areas for taking remedial actions. To conclude, the Corporation is fully complying with all the applicable Laws, DPE Guidelines including Corporate Governance Guidelines which were applicable to it.

12. SOCIAL IMAGES DEVELOPMENTS – RECEIPT OF AWARDS AND ACCOLADES:

It is the matter of great pleasure that for its outstanding performance and activities undertaken, during the year 2019, your Corporation was adjudged as the winner for SKOCH –order of Merit Award 2019- Silver Agri Seeds Production and Marketing activities, PSE Excellence Award 2018 for outstanding contribution to the Nation, PSE Excellence Award 2018 for CSR & Sustainability and Economic Times champion of Rural markets Awards.

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13. ACKNOWLEDGEMENT:

I would like to take this opportunity to place my sincere thanks to the Hon'ble Minister for Agriculture and Farmers Welfare, the Hon'ble Minister of State for Agriculture, the Secretary, the Addl. Secretary, the Joint Secretaries and other Officers in the Ministry of Agriculture and Farmers Welfare and its subordinate Offices/ Directorates. I am also thankful to the Secretary, DARE/DG, ICAR and all Institutes under ICAR and all State Agricultural Universities for their support in providing the parental material. I am also grateful to the Comptroller and Auditor General of India, the Statutory and the Branch Auditors of the Corporation for their support and guidance.

On behalf of the Shareholders and Management, I also convey my sincere thanks to the Bankers, Customers and other Stakeholders, for their continued support, confidence and trust bestowed upon your Corporation. I sincerely thank the farming community of our beloved country who are continuously posing faith in NSC's seeds. I would also like to extend my gratitude and high appreciation towards my esteemed colleagues on the Board and to all the Officers and staff of the Corporation who have provided every possible guidance, support and assistance to the Management in achieving the targets. I have a strong belief that with such dedicated and hardworking workforce coupled with valuable support of our Farmers and other esteemed stakeholders in & enlarged, Corporation will establish further high ups and milestones in the years to come.

11:27 A.M: Company Secretary apprised the Shareholders that as per the requirements of the Companies Act, 2013 the necessary Statutory Registers and documents referred to in the AGM Notice will be made available during the continuance of the meeting for inspection by the Members. The Statutory Registers in pdf format were also shown to the Members during the Meeting through presentation.

11:30 A.M.: Company Secretary read over the Auditors Report. With the concurrence of the Members, Chairman took the Notice of the AGM, Audited Financial Statements for the year ended 31st March, 2020 duly complied with the provisions of Ind-AS along with Reports of Directors and comments of Comptroller and Auditor General of India (CAG) on the Financial Statements and Statutory Auditors Report being already circulated electronically were taken.

Further Shri Kaushik, Rakshit, SGM(F&A) briefed the Shareholders about the Comments of C&AG along with the reply submitted by the Management.

11:50 A.M.: The Chairman thereafter requested Company Secretary to proceed on the agenda items as mentioned in the Notice.

1. APPROVAL OF THE FINANCIAL STATEMENTS:

The resolution was put to vote by show of hands. None of the Members voted against the resolution and following Resolution was carried unanimously:

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"RESOLVED THAT Audited Financial Statements of National Seeds Corporation Limited for the Financial Year ended 31st March, 2020 together with the Reports of the Board of Directors and the Auditors thereon be and the same are hereby approved and adopted."

2. DECLARATION OF DIVIDEND:

The resolution was put to vote by show of hands. None of the Members voted against the resolution and following Resolution was carried unanimously:

"RESOLVED that dividend @ 30% on Profit After Tax (PAT) of the Corporation for the Financial Year 2019-20 be and the same is hereby declared."

3. APPOINTMENT OF AUDITORS:

The resolution was put to vote by show of hands. None of the Members voted against the resolution and following Resolution was carried unanimously:

"RESOLVED that pursuant to the provisions of Section 139 & 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any Statutory Modifications/amendment thereof, and with the consent of the Auditors concerned for appointment as Statutory Auditors and Branch Auditors respectively made by the Comptroller and Auditor General of India in respect of National Seeds Corporation Limited for the Financial Year 2019-20 as per their letter No. CA.V./COY/CENTRAL GOVERNMENT, NSEEDS (10)/479 dated 07.08.2019 containing terms and conditions and their remuneration as detailed below be and the same are hereby approved:-

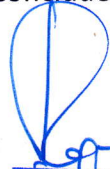
1.	Statutory Auditor- Consolidation of Accounts of the Corporation as a whole and Audit of ROs at Jaipur, Chandigarh and Head Office including Audit work relating to Internal Financial Control.	Rs. 4,44,000.00
2.	Branch Auditor Regional Office (RO), Lucknow	Rs. 42,000.00
3.	Branch Auditor Regional Office (RO), Bhopal	Rs. 42,000.00
4.	Branch Auditor Regional Office (RO), Secunderabad	Rs. 34,000.00
5.	Branch Auditor Regional Office (RO), Bengaluru	Rs. 34,000.00
6.	Branch Auditor Regional Office (RO), Patna	Rs. 34,000.00
7.	Branch Auditor Regional Office (RO), Kolkata	Rs. 34,000.00
8.	Branch Auditor Regional Office (RO), Chennai	Rs. 34,000.00
9.	Branch Auditor Regional Office (RO), Pune	Rs. 34,000.00
10.	Branch Auditor Regional Office (RO), Gandhinagar	Rs. 34,000.00
11.	Branch Auditor CSF, Suratgarh, Sardargarh & Jetsar (Raj)	Rs. 90,000.00 (Rs. 30,000/-for each Farm)
12.	Branch Auditor CSF, Hisar (Haryana)	Rs. 30,000.00
13.	Branch Auditor CSF, Raichur (Karnataka)	Rs. 30,000.00

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बीज भवन, पूसा/Beej Bhawan, Pusa
नई दिल्ली/New Delhi-110012

11:58 A.M.: VOTE OF THANKS:

With all the items of the agenda being taken up, the Company Secretary paid a heartiest vote of thanks to the esteemed Shareholders, Directors and the Statutory Auditors who spared their valuable time for making it convenient to attend the AGM.

Thereafter, the Chairman once again thanked Shareholders and Statutory Auditors for attending this AGM today and ensured that with the continuous cooperation of all the stakeholders NSC will achieve new heights in future and concluded the AGM at 12.00 Noon.


मो. राक़िम / MOHD. RAQUIM
क.स. एवं महाप्रबंधक (का.अ.) / C.S. & C.M. (C.A.)
राष्ट्रीय बीज निगम लिमिटेड / NSC Limited
बीज भवन, पुसा / Beej Bhawan, Pusa
नई दिल्ली / New Delhi-110012