

27TH ANNUAL REPORT
2018-2019



HINDUSTAN BIO SCIENCES LIMITED

HINDUSTAN BIO SCIENCES LIMITED**Board Of Directors:**

- | | |
|-----------------------------|------------------------|
| 1) Sri. J.V.R. Mohan Raju | - Managing Director |
| 2) Mr. J. Varun Varma | - Whole-time Director |
| 3) Smt. J.Uma | - Director |
| 4) Sri. B.R.Rao | - Independent Director |
| 5) Sri K. Rama Chandra Raju | - Independent Director |
| 6) Sri M.Satyanarayana Raju | - Independent Director |

Registered Office address - H.No.8-2-269/S, Plot No.31,
Sagar Co-Operative Housing Society,
Road No.2, Banjara Hills,
Hyderabad - 500 034

Company Identification Number - L26942TG1991PLC013564

Bankers - Axis Bank Ltd,
Begumpet Branch,
Hyderabad

Auditors - M/s C Ramachandam & Co.,
3-6'237, Unit # 600, Lingapur La Builde
Complex, Himayatnagar
Hyderabad - 500 029
Ph : 23264144/45, 23223787

Company Secretary - Kamala Kumar Tamada
16-1472, Saidabad Hyderabad 500059

Registrars and Share Transfer Agents - M/s. Venture Capital & Corporate
Investments Private Limited.
12-10-167, Bharat Nagar,
Hyderabad - 500 018.

NOTICE

Notice is hereby given that the 27th Annual General Meeting of the Members of the Company will be held on Monday the 30th September, 2019 at 10.00 A.M at H.No.8-2-269/S, Plot No.31, Sagar Society, Road No.2, Banjara Hills, Hyderabad - 500 034, Telangana to transact the following.

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet and the Profit and Loss account for the year ended 31st March, 2019 and the Directors and Auditors Report thereon.
2. To appoint a Director in place of Mrs. Jampana Uma (DIN: 00912376), who retires by rotation and being eligible, offers her-self for re-appointment.

Special Business:

3. Appointment of Mr. B.R.Rao as Independent Director
To consider and if thought fit, to pass with or without modification(s), the following resolutions as Special Resolution:
RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (Including any statutory modification(s) or enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. B.R.Rao (holding DIN 00758638), Director of the Company who retires on 30th September, 2019 as Independent Director and in respect of whom, the Company has received a notice in writing as required under section 160 along with the requisite amount of deposits and has given declaration for fulfilling the criteria for the Independent Directors, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.

As it is a proposal for appointment of Independent Director for the second term, your Directors recommend the resolution as Special Resolution. None of the Directors are interested in the resolution.

4. Appointment of Mr. K. Ramchandra Raju as Independent Director
To consider and if thought fit, to pass with or without modification(s), the following resolutions as Special Resolution:
RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. K. Ramchandra Raju (holding DIN 02699488), in respect of whom, the Company has received a notice in writing as required under section 160 along with the requisite amount of deposits and has given declaration for fulfilling the criteria for the Independent Directors, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT FURTHER the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.

As it is a proposal for appointment of Independent Director for the second term your Directors recommend the resolution as Special Resolution. None of the Directors are interested in the resolution.

5. Appointment of Mr. M. Satyanarayana Raju as Independent Director
To consider and if thought fit, to pass with or without modification(s), the following resolutions as Special Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. M. Satyanarayana Raju (holding DIN 00515406), in respect of whom, the Company has received a notice in writing as required under section 160 along with the requisite amount of deposits and has given declaration for fulfilling the criteria for the Independent Directors, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto

As it is a proposal for appointment of Independent Director for the second term your Directors recommend the resolution as Special Resolution. None of the Directors are interested in the resolution.

6. **Reduction of Share Capital:**

Reduction of Capital to the extent of 80% of the paid-up Equity Share Capital

To consider and if thought fit, to pass the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Section 66 and other applicable provisions, if any, of the Companies Act, 2013 read with Article 5 of the Articles of Association of the Company and subject to the Confirmation of the Hon'ble National Company Law Tribunal (hereinafter referred as "NCLT") and other appropriate authorities, if any, in this regard and subject to such other conditions or guidelines, if any, as may be prescribed or stipulated by any of the concerned authorities, from time to time, while granting such approvals, consents, permissions or sanctions and which may be agreed by the Board of Directors of the Company, the issued, subscribed and paid-up Equity share capital of Rs. 10,25,08,000/- (consisting of 10250800 equity shares of Rs.10/- each fully paid up) be reduced to Rs.2,05,01,600/- (consisting of 10250800 issued, subscribed and paid-up equity shares of Rs.2/- each fully paid up), so as to bring back the paid-up capital in purity with and making it representative of the residue of the value of the assets at present held by the company, being the assets as per the valuation made by the Company."

"RESOLVED FURTHER THAT upon extinguishment of such share capital, the issued, subscribed and paid-up equity share capital of the Company shall stand reduced to the extent of the face of equity shares so extinguished on the Record date."

"RESOLVED FORTHER THAT after reduction of share capital the face value of each share will be Rs.2/- and the Board is authorized to issue revised certificates in lieu of the cancelled certificates.

"RESOLVED FURTHER THAT consequential amendments be made in the capital clause of the Memorandum of Association and the Articles of Association of the Company after the said reduction becomes operative and effective."

"RESOLVED FURTHER THAT Mr. JVR Mohan Raju, Managing Director of the Company be and is hereby authorized to take all necessary steps for effecting the reduction and Consolidation of capital of the Company, including but not limited to:

- a) To appoint advocate(s) in order to file and represent the Company before the Hon'ble National Company Law Tribunal and/or such other authorities and to file the necessary applications, petitions, affidavits, pleadings for and on behalf of the Company and to apply and obtain certified copies of the orders, decrees, directions etc. that may be passed by the Hon'ble NCLT and/or such other authorities courts and all such other documents as may be required for and on behalf of the Company;
- b) To verify, deal, sign, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, record and prepare all deeds, declarations, instruments, affidavits, applications, petitions, objections, consents, notices and writings whatsoever as may be usual, necessary, proper or expedite in all manners of documents, petitions, affidavits and applications in relation to the implementation of Reduction and Consolidation of Capital as aforesaid;

- c) To make such alterations, modifications or amendments in all the applications, petitions and other documents as may be required or necessary for complying with the requirements or conditions imposed by the Hon'ble High Court or NCLT and/or any other appropriate authorities and to prepare and execute applications, petitions and file the same with the Hon'ble NCLT and/or any other appropriate authorities and to do all such matters connected therewith, as may be directed by the Hon'ble NCLT and/or other appropriate authorities, if any, and to appoint and retain services of such professionals as may be necessary in connection therewith including and to do all such acts, deeds, matters and things as may be required to bring the Reduction and Consolidation of Capital into effect;
- d) To do all such acts, matters, deeds and things as may be necessary or desirable including any directions for settling any questions or doubts or difficulty whatsoever that may arise, for the purpose of giving effect to the Reduction and Consolidation of Capital;
- e) To accept service of notices or other processes, which may from time to time be issued in connection with the matter aforesaid;
- f) To produce all documents, matters or other evidence in connection with the matters aforesaid on all and any of other proceedings incidental thereto or arising thereat;
- g) To make, prepare any applications, petitions, appeals and judges summons before any Court, Tribunal or Authorities;
- h) To file, submit with the Registrar of Companies, Regional Director, other statutory/regulatory authorities in India any forms, documents, affidavits through electronic media or any other computer readable media or manually to follow up the same;
- i) To do all such acts, deeds and things, as may be necessary and incidental thereto, to appoint from time to time or generally such person(s) and any such substitute(s) or sub-delegation of powers conferred vide the above to any persons, as may be necessary, and to appoint another or other in his/her or their place, for the better and more effectual doing, effecting and performing all or any such matters and things as aforesaid to all intents and purpose to give effect to this resolution."

"FURTHER RESOLVED THAT the Scheme providing for Reduction of Capital of the Company, as submitted to the Bombay Stock Exchange (BSE) and the Securities and Exchange Board of India, be and is hereby approved."

"FURTHER RESOLVED THAT a copy of this resolution and/or scheme be submitted to the concerned authorities duly certified by the Managing Director of the Company."

For and on behalf of the Board
For **Hindustan Bio Sciences Limited**

Place : Hyderabad
Date : 31-07-2019

J.V.R.Mohan Raju
Chairman

Notes:

1. A member entitled to attend the meeting is entitled to appoint a proxy to attend and vote at the meeting instead of him and the proxy need not be a member of the company.
2. Proxies in order to be effective must be deposited at the registered office of the company at Plot No: 31, Sagar Co-Operative Housing Society, Road No: 2, Banjara Hills, Hyderabad - 500 034 at least 48 hours before the commencement of the meeting.
3. The Register of members and the share transfer books of the company will remain closed from Wednesday 25th September, 2019 to Monday 30th September, 2019(both days inclusive).
4. Members are requested to quote ledger folio number/ De-mat account number in all their correspondence to avoid delay in communication.
5. Members are requested to bring their copy of the Annual Report and the attendance slips with them to the Annual General Meeting.
6. The company shares are listed on Bombay Stock Exchange Limited. The listing fee for the year 2019-20 is paid.
7. Voting through electronic means;
 - A. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).
 - B. **The instructions for members for voting electronically are as under:-**
In case of members receiving e-mail:
 - (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on "Shareholders" tab.
 - (iii) Now, select the Hindustan Bio Sciences Limited from the drop down menu and click on "SUBMIT"
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in De-mat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vii) If you are a first time user follow the steps given below:

	For Members holding shares in De-mat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both De-mat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your De-mat account or in the company records for the said De-mat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your De-mat account or in the company records for the said De-mat account or folio. <ul style="list-style-type: none"> ● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in De-mat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the De-mat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Hindustan Bio Sciences Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If De-mat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com

- (C) The e-voting period commences on 27th September 2019 (9:00 am) and ends on 29th September 2019 (5:00 pm). During this period shareholders' of the company, holding shares either in physical form or in De-materialized form, as on the cut-off i.e. 24.09.2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 24.09.2019.

Mr. V.B.S.S. Prasad, a Practicing Company Secretary (Membership # 4139) and has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.

The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.hindustanbiosciences.in and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

- (xviii) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (09:00 am to 05:00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

GREEN INITIATIVE IN CORPORATE GOVERNANCE

Rule 11 of the Companies (Accounts) Rules, 2014, permits circulation of Annual Report through electronic means to such of the members whose e-mail addresses are registered with NSDL or CDSL (DPs) or with the Company to receive the documents in electronic form and physical copies to those shareholders whose email addresses have not been either registered with the Company or with the DPs.

To support this green initiative of the Government, members are requested to register their e-mail addresses and also intimate changes, if any, with the DPs, in case shares are held in De-materialized form and with STA, in case the shares are held in physical form.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

ITEM NO. 2

Name of the Director	Mrs. Jampana Uma
Date of Birth	15/05/1959
Address	H.No.6, Daffodils Block, Nectar Garden, Madhapur, Hyderabad, Telangana
Shareholding	600
Qualification	B.Com
Experience	She is having Vast experience in Siris Limited
Other Directorships	Not a Director in any Listed Company

Except Mrs. Jampana Uma Being Appointee, JVR Mohan Raju, Managing Director and Mr. J.Varun Varma Director, none of the directors and key managerial personnel of the company and their relatives are concerned or interested, financial or otherwise in the resolution set out at item No.2

Your directors recommended the resolution for approval as Ordinary Resolution.

ITEM NO. 3, 4 AND 5

Name of the Director	B R Rao	K Rama Chandra Raju	M Satyanarayana Raju
Date of Birth	01-06-1950	27-11-1960	15-08-1971
Address	H.No. 390, HIG House, Rajmahal Vilas Extension - II 5th Main, Cross No.11 Bangalore	2-1/56, Janapriya Nagar, Miyapur, Hyderabad, Telangana	C-2, Kabir Nivas, Anand Nagar, Khairatabad, Hyderabad, Telanagana
Shareholding	NIL	NIL	NIL
Qualification	PGDBM	M A English	M B A
Experience	He has been working in pharmaceutical industry for the last 45 years. Presently working as Senior Vice President - Projects with M/s. Micro Labs Limited	He has vast experience in Business Development in so many companies. Now he is working with M/s. HES Infra Limited from 2007 onwards.	He has vast experience in Cement Industry and worked with M/S. Vishnu cements and M/s.Rasi Cements Ltd.,
Other Directorships	Not a Director in any Listed Company	Not a Director in any Listed Company	Not a Director in any Listed Company

Except Mr.M Satyanarayana Raju, Mr. B R Rao and Mr.K Ramachandra Raju Proposed appointees, none of the directors and key managerial personnel of the company and their relatives are concerned or interested, financial or otherwise in the resolution set out at item No.3,4 and 5 this explanatory statement may also be regarded as disclosure under clause 49 of the listing agreement with the stock exchange.

Your directors recommended the resolution for approval as Special Resolutions.

ITEM NO. 6
1. Salient features of the Scheme of Capital Reduction

- i. As on 31.03.2018 as per the Audited Financial results of the Company, the total accumulated losses and share capital unrepresented by available assets of the Company are Rs. 8,19,71,959/- as against the Paid-up equity share capital of Rs 10,25,08,000/-. Mere infusion of further funds into the Company will not benefit any existing share holder even if the Company registers profits in coming years since no dividend can be paid out of profits unless accumulated losses are wiped out. Under this Scheme the accumulated losses are reduced to the extent of reduction of capital. Under this Scheme, if approved, the Company will represent true financial position which would benefit both the Company, Institutions in general, and share holders in particular as their holding will yield better results and value. The proposed restructuring will not cause any prejudice to the creditors of the Company since it does not involve any financial outlay/outgo on the part of the Company. Further, the proposed restructuring would not in any way adversely affect the ordinary operations of the Company or the ability of the Company to honor its commitments or to pay its debts in the ordinary course of business.
- ii. Hence, after evaluating various alternatives, the Board at its meeting held on 8th August, 2018 decided to reduce 80% of the paid up share capital of the Company by reducing the face value of Rs. 10/- (Rupees Ten only) each to Rs.2/- (Rupees Two- Only) each.
- iii. This resolution is subject to the confirmation of the Hon'ble NCLT as may be applicable.

2. No-Objection/ Observation Letter from the Stock Exchanges

In-terms of Clause 24(f) of the Listing Agreement, the Company has to obtain No-objection/Observation Letter to the reduction of capital from BSE Limited.

3. Capital Structure and shareholding pattern of the Company.

The capital structure and shareholding pattern of the Company pre reduction of capital as on 8th August, 2018 and post reduction & Consolidation of capital are as follows:

Capital Structure:

Particulars	Pre-reduction of capital (in Rs.)		Post-reduction of capital (80%)(in Rs.)	
	Authorized capital	11,00,00,00 Equity shares of Rs. 10/- each	11,00,00,000/-	11,00,00,00 Equity shares of Rs. 2/- each
Issued subscribed and paid-up capital	10,25,08,00 Equity shares of Rs. 10/- each	10,25,08,000/-	10,25,08,00 Equity shares of Rs. 2/- each	2,05,01,600/-

Details of proposed reconstruction / restructuring of Issued, subscribed and paid-up capital by Reduction of capital are as follows:

Particulars	Prior to the Scheme of Arrangement	Proposed Reduction of capital against capital losses as per Scheme	Paid up capital post reduction and prior to consolidation
No of Equity Shares	1,02,50,800	1,02,50,800	1,02,50,800
Value of each share Rs.	10/-	8/-	2/-
Total paid up share Capital Rs.	10,25,08,000	8,20,06,400	2,05,01,600

Shareholding Pattern :

Particulars	Prior to the Scheme of Arrangement		After the implementation of the Scheme of Arrangement (As on effective date)	
	No. of Shares (Rs.10 each)	% to total	No. of Shares (Rs.2/-each)	% to total
Promoter's & Group	1139715	11.12	1139715	11.12
Institutions/ Mutual Funds etc	0	0	0	0
NRIs /OCBs	136362	1.33	136262	1.33
Bodies Corporates	364326	3.55	364326	3.55
Clearing Member	39113	0.38	39113	0.38
Trusts	500	0.00	500	0.00
Public holding	8570784	83.61	8570784	83.61
Total	10250800	100.00	10250800	100.00

4. As per the requirements of Clause 24 (h) of the Listing Agreement, "fairness opinion" obtained from SEBI registered Category I Merchant Bankers, on valuation of Equity shares Capital done by the valuer M/s. C. Ramachandram & Co., Chartered Accountants.

5. The Registered Office of the Company is situated in Hyderabad, Telangana State, therefore the Company would file an application for the approval of the reduction of capital before the National Company Law Tribunal at Hyderabad on passing the Special Resolution.
6. The Company shall file a certified copy of the order of the Hon'ble NCLT sanctioning the scheme of capital reduction with the Registrar of Companies, Telangana.
7. In accordance with the Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 read with Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 issued by SEBI, the Company approved the proposal for reduction of Share Capital by its members in the 26th Annual General Meeting held on 29/08/2018. The company applied for in-principle approval from BSE Limited and awaiting its approval. So your Directors seeking your approval again as special resolution.
8. The copies of the following documents will be open for inspection at the Registered Office of the Company on all working days (Monday to Friday between 11:00 AM to 01:00 PM) till the date of AGM:
 - Memorandum of Association and Articles of Association of the Company.
 - The audited balance sheet and profit and loss account for the year ended 31st March, 2019.
 - Valuation Report submitted by M/s C. Ramachandram & Co, Chartered Accountants.
 - Notice to equity shareholders and the explanatory statement, copies of which may be obtained free of cost.

The Board of Directors of the Company recommends to the shareholders for passing the proposed special resolution.

None of the Directors, key Managerial Personnel or their relatives are directly/indirectly concerned or interested in any manner in the above resolution, except to the extent of their shareholding in the company.

Your directors recommended the resolution for approval as Special Resolution.

For and on behalf of the Board
For **Hindustan Bio Sciences Limited**

J.V.R.Mohan Raju
Chairman

Place : Hyderabad
Date : 31-07-2019

DIRECTOR'S REPORT

To

The Members,

Your directors are pleased to present their report along with the Audited accounts for the year ended 31-03-2019

Financial Results:**Rs. In Lakhs**

Particulars	2018-2019	2017-2018
Income	356.34	103.11
Other Income	0.06	9.22
Operating Profit (PBDIT)	12.44	(226.15)
Interest	0.14	0.01
Cash Profit/Loss	12.30	(226.16)
Depreciation and Amortization	1.07	0.96
Profit before Exceptional Item	11.23	(227.12)
Exceptional Item	0.00	0.00
Profit after Exceptional Item	11.23	(227.12)
Provision for Taxation		
i) Current Year	0.00	0.00
ii) Deferred Taxation	(0.23)	(0.40)
Net Profit/Loss before Extraordinary Item	11.00	(227.52)
Extraordinary Item	0.00	0.00
Profit after Extraordinary Item	11.00	(227.52)

Note: Previous year figures have been regrouped wherever necessary.

Operations:

During the financial year the company sales revenue is Rs. 356.34 lakhs as against Rs. 103.11 lakhs. An increase of 345.59% is recorded as compared to previous year. The Management is expecting to get good results in the coming years also.

Directors:

Mrs. J. Uma, Director retiring by rotation and being eligible offers herself for reappointment.

The Board place on record its appreciation for the services rendered by Mr. K. Ramachandra Raju and M. Satyanarayana Raju, who worked as independent Directors and retiring on 30/09/2019.

The Directors recommend Mr. B.R. Rao, Mr. K. Ramachandra Raju and Mr. Satyanarayana Raju was also recommended as Independent Directors for the second term.

Directors Responsibility Statement:

Pursuant to Section 134 of the Companies Act, 2013 with respect to the Directors' Responsibility Statement, the Board of Directors of the Company hereby confirms:

- In the participation of Annual Accounts the applicable accounting standards have been followed and that there have been no material departures.
- The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019.
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The Directors had prepared the Annual accounts on a going concern basis and
- The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- The Company's Internal Auditors have conducted periodic audit to provide reasonable assurance that the Company's established policies and procedures have been followed. The Audit Committee of the Board meets once in a quarter with Internal Auditors to review internal control and financial reporting issues.

Nomination and Remuneration Committee:

The Nomination and Remuneration Committee consists of the following Directors namely Mr.B.R.Rao, Chairperson Mr.K.Ramachandra Raju, Member and Mr.M.Satyanarayana Raju Member.

Brief description of terms of reference:

Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board for their appointment and removal;

Carry on the evaluation of every director's performance;

Formulation of the criteria for determining qualifications, positive attributes and independence of a director;

Recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;

Formulation of criteria for evaluation of independent Directors and the Board;

Devising a policy on Board diversity; and

Any other matter as the Board may decide from time to time.

Nomination and Remuneration policy**The objective of the Policy-**

To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.

To determine remuneration based on the Company's size and financial positions and trends and practices on remuneration prevailing in peer companies.

To carry evaluation of the performance of Directors

To provide them rewards linked directly to their effort, performance, dedication and achievement relating to the Company's operations.

To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and to create competitive advantage.

Particulars of Loans, Guarantees & Investments under Section 186:

The company has neither issued any Loans, Guarantees nor made any investments during the Financial Year.

Particulars of Contracts or Arrangements with Related Parties Referred to Sec. 188(1):

The Company has not entered into any contracts or arrangements with related parties referred pursuant to section 188(1) during the Financial Year except the loan taken by the Company to the extent of Rs. 336.60 Lakhs from Directors and Companies in which Directors are interested.

Extract Of Annual Return:

The Extract of Annual Return is prepared in Form MGT-9 as per the provisions of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 and the same is enclosed as **Annexure - A** to this report.

Disclosure by Independent Director

The Independent Directors have submitted the declaration of independence as required pursuant Sec. 152(4) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in Sec. 149(6).

The conservation of energy, technology absorption, foreign exchange earnings and outgo.

Information with respect to the conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to provisions of Sec. 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is prepared and annexed as **Annexure - B** to this report.

Statutory Auditors:

At the Annual General Meeting held on 29th September, 2018 M/s C RAMACHANDRAM & Co. Chartered Accountants, Hyderabad (Firm Reg.No.002864S), were appointed as statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2022.

Audit Committee:

Composition Audit Committee included in Corporate Governance report.

Corporate Governance:

A separate report on Corporate Governance is annexed as part of the Annual Report along with the Auditor's Certificate on its compliance as **Annexure - C**.

Whistle Mechanism:

The Board of Directors have adopted whistle Blower policy. The Whistle Blower policy aims for conducting the affairs in the fair and transparent manner by adopting highest standards of professionalism, honest, integrity and ethical behavior. All permanent employees of the Company are covered under the Whistle Blower Policy.

A mechanism has been established for employees to report concerns about unethical behavior, actual or suspected fraud or violation of Code of Conduct and Ethics. It also provides for adequate safeguards against the victimization of employees who avail of the mechanism and allows direct access to the chairperson of the audit committee in exceptional cases.

Company Secretary:

The company has appointed Mrs. KAMALA KUMAR TAMADA, a qualified company secretary as required under section 203 of the Companies Act, 2013 and also as per the Regulation 6 of LODR regulations 2015 to act as Company Secretary cum Compliance officer of the company with effect from 01/11/2018.

Secretarial Audit Report:

As per the provisions of Section 204 of the Companies Act, 2013 the Board of Directors have appointed Sri..V.B.S.S.Prasad, Practicing Company Secretary (C.P. No: 4605) as Secretarial Auditor to conduct Secretarial Audit of the Company for the Financial year ended on 31st March, 2019

Secretarial Audit Report issued by Mr. V B S S Prasad, Practicing Company Secretary in form MR-3 is enclosed as **Annexure - D** to this Annual Report.

There are no qualifications in Secretarial Audit Report.

Particulars of Employees:

No employee of the company is in receipt of remuneration in the financial year in excess of the limits specified and whose particulars are required to be disclosed pursuant to Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Change in Nature of Business:

There is no change in the Company's nature of business during the financial year ending March 31st, 2019.

Significant and Material Orders Passed By Regulators:

No such orders have been received.

Material Changes and Commitments:

There are no Material changes and commitments in the business operations of the Company from the Financial Year ended 31st March, 2019 to the date of signing of the Director's Report.

Acknowledgements:

The board wishes to place its deep sense of gratitude to all the employees for their valuable co-operation and contribution. The board also thanks all Government/statutory organizations for their support extended to the company. During the Financial year ended 31st march, 2019, the company has not received any Complaints pertaining to Sexual Harassment.

The board is also grateful to Banks and all those associated with the company for their co-operation and help.

For and on behalf of the Board
For **Hindustan Bio Sciences Limited**

J.V.R.Mohan Raju
Chairman

Place : Hyderabad
Date : 31-07-2019

Annexure 'A' to the Director's Report
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2019
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.
FORM NO. MGT 9

I. REGISTRATION & OTHER DETAILS:	
1 CIN	L26942TG1991PLC013564
2 Registration Date	16-12-1991
3 Name of the Company	HINDUSTAN BIO SCIENCES LIMITED
4 Category/Sub-category of the Company	Public Company Limited by Shares
5 Address of the Registered office & contact details	H.No.8-2-269/S, Plot No.31, Sagar Co-Operative Housing Society, Road No.2, Banjara Hills, Hyderabad -500 034. Tel: 040-23555161, 23555181, Email : pharma.hindustanbio@gmail.com
6 Whether listed company	YES
7 Name, Address & contact details of the Share Registrar & Transfer Agents, if any	M/s. Venture Capital & Corporate Investments Private Limited, 12-10-167, Bharat Nagar, Hyderabad-500 018.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S.No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1	Wholesale of Pharmaceuticals and Medical Goods	46497	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	"% of shares" "held"	Applicable "Section"
1	NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN
(Equity share capital breakup as percentage of total equity)
(i) Category-wise Share Holding

Category of Share holders	"No. of Shares held at beginning of the year [As on 31-March-2018]				"No. of Shares held at end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	854,900	-	854,900	8.34%	854,900	-	854,900	8.34%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	284,815	-	284,815	2.78%	284,815	-	284,815	2.78%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	1,139,715	-	1,139,715	11.12%	1,139,715	-	1,139,715	11.12%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	1,139,715	-	1,139,715	11.12%	1,139,715	-	1,139,715	11.12%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%

Category of Share holders	"No. of Shares held at beginning of the year [As on 31-March-2018]				"No. of Shares held at end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp.	398098	0	398098	3.88%	364326	0	364,326	3.55%	-8.48%
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual share holders holding nominal share capital upto Rs. 2 lakhs	6,759,108	7,606	6,766,714	66.01%	6758401	8306	6,766,707	66.01%	0.00%
ii) Individual share holders holding nominal share capital in excess of Rs 2 lakhs	1,789,191	-	1,789,191	17.45%	1804077	0	1,804,077	17.60%	0.83%
c) Others (specify NRI)	136,962		136,962	1.34%	136362		136,362	1.33%	-0.44%
CLEARINGMEMBER	19,620		19,620	0.19%	39113		39,113	0.38%	99.35%
Trust	500		500	0.00%	500		500	0.00%	0.00%
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies-D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	9,103,479	7,606	9,111,085	88.88%	9,102,779	8,306	9,111,085	88.88%	0.00%
Total Public (B)	9,103,479	7,606	9,111,085	88.88%	9,102,779	8,306	9,111,085	88.88%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%			-	0.00%	0.00%
Grand Total (A+B+C)	10,243,194	7,606	10,250,800	100.00%	10,242,494	8,306	10,250,800	100.00%	0.00%

(ii) Shareholding of Promoter

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged encumbered to total shares	No. of Shares Share of the	% of total Shares Pledged / company	% of Shares encumbered to total shares	
1	JVR MOHAN RAJU	852200	8.31%	0	852200	8.31%		0.00%
2	J UMA	600	0.01%	0	600	0.01%		0.00%
4	SUPER SOLUTIONS (I) PVT LTD.	284815	2.78%	0	284815	2.78%		0.00%
5	J VARUN VARMA	2100	0.02%	0	2100	0.02%		0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

S. No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	At the beginning of the year			1,139,715	11.12%	1,139,715	11.12%
2	Changes during the year				0.00%		0.00%
					0.00%		0.00%
					0.00%		0.00%
3	At the end of the year			1,139,715	11.12%	1,139,715	11.12%

(iv) Shareholding Pattern of top ten Shareholders
(Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	For each of the Top 10 Shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Chintalapati Deepika			140849	1.37%	140849	1.37%
2	Danlaw Systems India Ltd			133732	1.30%	133732	1.30%
3	Punjabhai Keshavbhai Kadchha			105000	1.02%	105000	1.02%
4	K Satya Sai			100000	0.98%	100000	0.98%
5	Vijayadurga Chintalapati			93300	0.91%	93300	0.91%
6	G Arjuna Raju			84900	0.83%	84900	0.83%
7	Uma Lakshmi Guntapalli			77700	0.76%	77700	0.76%
8	Bodeddula Nagireddy			74800	0.73%	74800	0.73%
9	Subba Rao Guntapalli			71900	0.70%	71900	0.70%
10	Prakash Babulal Mutha			51000	0.50%	51000	0.50%
	At the end of the year			933,181	9.10%	933,181	9.10%

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Shareholding of each Directors and each key managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	J V R MOHAN RAJU (Managing Director)			852,200	8.31%	852,200	8.31%
2	J UMA (Director)			600	0.01%	600	0.01%
3	J VARUN VARMA (Director)			2,100	0.02%	2,100	0.02%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount		15,708,594		15,708,594
ii) Interest due but not paid		-		-
iii) Interest accrued but not due				-
Total (i+ii+iii)	-	15,708,594		15,708,594
Change in Indebtedness during the financial year				
* Addition		23,588,068		23,588,068
* Reduction		5,636,196		5,636,196
Net Change	-	17,951,872	-	17,951,872
Indebtedness at the end of the financial year				
i) Principal Amount		33,660,466		33,660,466
ii) Interest due but not paid		-		-
iii) Interest accrued but not due				-
Total (i+ii+iii)	-	33,660,466	-	33,660,466

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (Rs)
		Name : J V R MOHAN RAJU Desig : Managing Director	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	600,000	600,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission - as % of profit - others, specify		- -
5	Others, please specify		-
	Total (A)	600,000	600,000
	Ceiling as per the Act		

B. Remuneration to other Directors

S. No.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
		J UMA	B R RAO, K R C RAJU	M S RAJU	
1	Independent Directors Fee for attending board/ committee meetings	10,000	20,000	10,000	40,000
	Commission		-	-	-
	Others, please specify		-	-	-
	Total (1)	10,000	20,000	10,000	40,000
2	Other Non-Executive Directors Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	10,000	20,000	10,000	40,000
	Total Managerial Remuneration Overall Ceiling as per the Act				640,000

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

S. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		CEO	CFO	CS	
	Name				
	Designation				
1	Gross salary		528,000	100,000	628,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				-
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total		528,000	100,000	628,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY Penalty					
Punishment					
Compounding					
B. DIRECTORS Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS					
IN DEFAULT					
Penalty					
Punishment					
Compounding					

Annexure 'B' to the Director's Report

The conservation of energy, Technology absorption, Foreign Exchange earnings and outgo pursuant to the provisions of section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

A. Details of Conservation of Energy:

The operations of the Company are not energy intensive. However, adequate measure have been taken to conserve and reduce the energy consumption by using energy efficient computer monitors and other equipment's, air-conditioners are used only when required and air-conditioned areas have been treated with heat resistant material like sun control film to reduce heat absorption. We believe energy saved is energy produced.

B. Technology Absorption, Adaptation and Innovation

The company is taking up only marketing activity of certain biotechnology products. So no specific technology absorption is took place.

(i). Foreign Exchange Earnings and Outgo.

Particulars	Rs. In Lakhs	
	2018-19	2017-18
Foreign exchange earnings	55.95	11.32
Foreign exchange outgo	30.35	45.96

MANAGEMENT DISCUSSIONS & ANALYSIS REPORT:

Industry Structure and Development :

Human Recombinant Erythropoietin being imported into India is facing tough competition from Indian manufacturers owing to the drop-in rupee value against the US dollar. Domestic manufacturers are able to provide r-DNA products at extremely competitive prices, this is making the sale of imported products very challenging.

We have been able to increase our exports during the year compared to last year.

Opportunities and Threats, Product wise Performance and Outlook :

The industry is growing at a rapid pace and so is the competition in this segment. The management of our company has been exploring various sales channels to increase our revenues and profits. Following are a few steps taken in this direction:

- The company has applied for renewal of license from DCGI, to continue importing 'Recombinant Human Erythropoietin'.
- Identified a marketing company to take up sales in the North east states of India.
- The company is moving forward cautiously while introducing new products due to the high risk in launching products. Pharmaceuticals formulations are also facing lots of challenges due to price control being enforced or most products in this segment.

The company has started exporting selected pharmaceutical formulations to neighbouring countries, this will help us in increasing our turnover. Import and marketing of 'Recombinant Human Erythropoietin' will be done simultaneously.

Risks & Concerns

- 1) The license renewal process for import of r-EPO is in process. The renewal of this license is critical to the continuation of sales for this product.
- 2) The cost and time for getting approval for new products has become unpredictable and time consuming with no guarantee that the company will get approval
- 3) DCGI insists on clinical trials for every product, even though the products are used and marketed in many developed countries post clinical trials there. The cost of clinical trials is very high and time consuming thus reducing the competitiveness of the product in terms of price.

Internal Control systems and their adequacy

The internal control systems are adequate to the size and nature of operations of the company.

Discussion on financial performance with respect to operational performance:

During the year the company has sales revenue of Rs. 356.34 Lakhs as against last year sales revenue of Rs. 103.11 Lakhs, an increase of about 345.59% in rupee terms.

ANNEXURE -C
Report on Corporate Governance

The following is a report on the steps taken by the company for implementation of Corporate Governance.

Adoption of Code of Corporate Governance by the Company

Corporate Governance is the road map, which guides and directs the Board of Directors to govern the affairs of the Company in a manner most beneficial to all the shareholders, the Creditors, the Government and the Society at large. It ensures the accountability of the Board in its decisions.

Corporate Governance is indispensable to resilient and vibrant capital markets and is an important instrument of investor protection.

Corporate Governance, in its true sense, is deeply embedded in the corporate Philosophy of your company.

BOARD OF DIRECTORS:

The Board of Directors comprising One Managing Director, one Whole Time Director, One Non Executive Non Independent Director and Three Independent Directors. The composition of the Board is in conformity with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

During the year, there was no pecuniary relationship or business transaction by the Company with any non-executive Director, other than the sitting fee for attending the Board/Committee meetings.

- | | | |
|------------------------------|---|------------------------------|
| 1. Sri J.V.R.Mohan Raju | - | Chairman & Managing Director |
| 2. Mr. J Varun Varma | - | Whole time Director |
| 3. Smt. J.Uma | - | Non-Executive Director |
| 4. Sri B.R.Rao | - | Independent Director |
| 5. Sri K.Rama Chandra Raju | - | Independent Director |
| 6. Sri M. Satyanarayana Raju | - | Independent Director |

Board Meetings:

The board of directors met 4 (Four) times during the financial year on 30-05-2018, 08-08-2018, 22-10-2018 & 31-01-2019

Name of the Director	Category	No. of Board Meetings Attended	Attendance at Last AGM	No. of out side Directorships held
1. J. V. R.Mohan Raju	MD	4	Yes	NIL
2. J.Uma	NED	4	Yes	NIL
3. J Varun Varma	ED	4	Yes	NIL
4. B.R.Rao	ID	4	Yes	NIL
5. K.Rama Chandra Raju	ID	4	Yes	NIL
6. M.Satyanarayana Raju	ID	4	Yes	NIL

MD - Managing Director, NED - Non-Executive Director, ED - Executive Director,
ID - Independent Director

Remuneration to Directors

The details of remuneration paid to all the directors for the year 2018-2019 are:

Non Executive Directors: (Sitting Fee only)

a. Smt. J. Uma	-	Rs.	10,000/-
b. Sri B.R.Rao	-	Rs.	10,000/-
c. Sri K. Rama Chandra Raju	-	Rs.	10,000/-
d. Sri M. Satyanarayana Raju	-	Rs.	10,000/-

Executive Directors :

Sri J.V.R.Mohan Raju	-	Rs.	6,00,000/-
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Audit Committee :

The audit committee as on 31st March, 2019 consists of

1) Sri B.R.Rao	-	Chairperson
2) Sri M Satyanarayana Raju	-	Member
3) Sri K Ramachandra Raju	-	Member

All the above members are non-executive Independent directors. Sri B.R.Rao possesses expert knowledge in the area of finance and accounting.

In accordance with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and also Section 177 of the Companies Act 2013, the terms of reference stipulated by the Board to the Audit Committee are as follows:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement (s)/are correct, sufficient and credible.
- Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- Reviewing with the management the annual financial statements before submissions to the Board.
- Reviewing with the management, external auditors and the adequacy of internal control systems.
- Discussions with external auditors before the audit commences regarding the nature and scope of audit as well as to have post audit discussion to ascertain any area of concern.
- Reviewing the company's financial and risk management policies.

During the year, Audit Committee met on 30-05-2018, 08-08-2018, 22-10-2018 & 31-01-2019 all the members attended the meeting.

The audit committee reviewed the concurrent audit reports and follow up including internal control systems prevailing in the company. Committee expressed its satisfaction on Accounts.

Stakeholders Relationship, Grievance and Share Transfer Committee:

All the directors of the board are the members of investor's grievance committee, Sri. B.R.Rao is the chairman of the committee. The Committee met twice during the year. The dates on which the Committee meetings were held are: 22-10-2018 & 31-01-2019.

Reconciliation of Share capital Audit

As required by the Regulations of the Securities and Exchange Board of India (SEBI), the issued and listed capital of the company is reconciled with the aggregate of the number of shares held by investors in physical mode and in the Demat mode. A Certificate is being obtained on a quarterly basis to this effect from a Practicing Company Secretary and submitted to the Stock Exchanges where the Company's shares are listed. No discrepancies were found or reported by the Secretarial Auditor between the issued and listed capital and the aggregate of shares held by investors in both physical form and in electronic form with the depositories for the financial year 2018-19.

Compliance Officer:

Sri JVR Mohan Raju, Managing Director of the Company is acted as the Compliance Officer upto 31/10/2018 and Mrs. Kamala Kumar Tamada was appointed as the Company Secretary cum Compliance Officer of the Company with effect from 01/11/2018.

In view of SEBI's new regulations, a series of steps have been taken to put in place appropriate corporate governance policies for your Company as reported below:

- 1) The Board of Directors had met 4 times during the year 2018-2019 and the gap between any two successive meetings in not more than 120 days.
- 2) The Board has six members comprising of one Managing Director and one Executive Director and four Non-Executive Directors.
- 3) Share transfer/Transmissions are being processed and approved promptly through Circular Resolutions of the Share Transfer Committee ratified subsequently by the Board at its regular meetings.
- 4) There are no outstanding major complaints received from the share holders.
- 5) The Board is pleased to inform that during the financial year 2018-2019 no penalties/strictures have been imposed on the company by the stock exchanges, Registrar of companies, SEBI or any statutory authority in any manner related to capital market.
- 6) The Listing fees to Bombay Stock Exchange Limited, Mumbai for the year 2019-2020 is paid.
- 7) The Company has complied with the requirements of allowing shareholders to hold the shares in electronic form and appointed M/s. Venture Capital & Corporate Investments Ltd., as Registrars for Common Agency De-mat and Physical share transfers. So far 10242494 shares have been De-materialized.
- 8) The Company has complied with the requirements of the stock exchanges like holding Board meetings for consideration of Un-Audited Financial Results, obtaining a limited review report from the auditors and the half yearly accounts (Un-Audited for the half year ended 30-09-2018) and sent a copy of the same to the stock exchanges as stipulated in the Listing Agreement with the stock exchanges.

Nomination Remuneration Committee:

The remuneration committee consists of the following Directors.

- | | |
|------------------------------|------------|
| 1). Sri. B.R.Rao | - Chairman |
| 2). Sri K.Ramachandra Raju | - Member |
| 3). Sri M.Satyanarayana Raju | - Member |

Postal Ballot :

No special Resolutions were required to be passed through postal ballot last year.

GENERAL SHAREHOLDER INFORMATION:

1. Book Closure Date : 25.09.2019 to 30.09.2019 (Both days Inclusive)
2. Date, Time and Venue of the 27th Annual General Meeting : 30.09.2019 at 10.00 A.M. at
H.No. 8-2-269/S, Plot No. 31
Sagar Society, Road No. 2,
Banjara Hills, Hyderabad – 500 034.
3. Listing On Stock Exchanges : BSE Limited
4. Listing Fee : Listing Fees for the year 2019-20 has
been paid to the BSE Ltd.
5. Registered Office : H.No: 8-2-269/S, Plot No: 31,
Sagar Co-Operative Housing Society,
Road No: 2, Banjara Hills,
Hyderabad – 500 034.
Ph.No: 23555161, Fax: 40205171
Email: pharma.hindustanbio@gmail.com
6. Registrar and Share Transfer Agent : M/s. Venture Capital & Corporate
Investments Private Limited.,
12-10-167,
Bharat Nagar,
Hyderabad – 500 018.
7. Company's ISIN No. : INE597C01013
8. Trading in shares (Electronic Form) : Compulsory De-mat
9. Dividend Declared in earlier years : The Company has not declared dividend so far
10. Publication of Unaudited/Audited Financial Results in the press : Normally Published
11. **Date & Venue of the last Three Annual General Meetings**

No. of AGM	Date	Venue	Special Resolution passed
Twenty Fourth Annual General Meeting	30-09-2016	Plot No.31, Sagar Society Road No: 2, Banjara Hills, Hyderabad - 500 034.	Reduction of Share Capital
Twenty Fifth Annual General Meeting	29-09-2017	Plot No.31, Sagar Society Road No: 2, Banjara Hills, Hyderabad - 500 034.	Nil
Twenty Sixth Annual General Meeting	29-09-2018	Plot No.31, Sagar Society Road No: 2, Banjara Hills, Hyderabad - 500 034.	Reduction of Share Capital

Market price data on company's scrip on BSE Ltd for the Financial Year 2018-2019

Month	Highest		Lowest	
	Rate (Rs.)	Date	Rate (Rs.)	Date
Apr-18	0.91	30-04-2018	0.67	05-04-2018
May-18	0.91	21-05-2018	0.91	21-05-2018
Jun-18	0.95	18-06-2018	0.95	04-06-2018
Jul-18	0.95	16-07-2018	0.95	30-07-2018
Aug-18	0.99	06-08-2018	0.99	06-08-2018
Sep-18	0.99	03-09-2018	0.95	03-09-2018
Oct-18	1.03	08-10-2018	1.03	08-10-2018
Nov-18	Not quoted	N.A	Not quoted	N.A
Dec-18	Not quoted	N.A	Not quoted	N.A
Jan-19	Not quoted	N.A	Not quoted	N.A
Feb-19	1.03	11-02-2019	1.03	11-02-2019
Mar-19	1.03	05-03-2019	0.94	25-03-2019

Pattern of Shareholding as on 31.03.2019

Description	No. of Shareholders	%	No. of Shares	%
Promoters	4	0.06	1139715	11.12
Resident Individuals	6421	98.09	8570784	83.61
Bodies Corporate	79	1.21	364326	3.55
Non-Resident Indians	30	0.46	136362	1.33
Clearing Members	11	0.17	39113	0.38
Trust	1	0.01	500	0.00
TOTAL	6546	100	10250800	100

Distribution of Shareholding As on 31.03.2019

Range	No. of Shareholders	%	No. of Shares	%
Up TO 500	3889	59.41	1024986	10.00
501 TO 1000	1221	18.65	1101665	10.75
1001 TO 2000	669	10.22	1098759	10.72
2001 TO 3000	271	4.14	717880	7.00
3001 TO 4000	118	1.80	430515	4.20
4001 TO 5000	113	1.73	549827	5.36
5001 TO 10000	146	2.23	1123962	10.96
10001 & ABOVE	119	1.82	4203206	41.00
TOTAL	6546	100	10250800	100

Declaration on compliance with code of conduct

I declare that the company has received affirmation of compliance with the "Code of Business conduct for Directors and Senior Executives" laid down by the Board of Directors, from all the Directors and Senior Management personnel of the company, to whom the same is applicable, for the financial year ended 31st March, 2019.

J.V.R. Mohan Raju
Chairman & Managing Director

Place : Hyderabad
Date : 31-07-2019

ANNEXURE -D
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2019

FORM NO. MR.3

Pursuant to Section 204 (1) of the Companies Act, 2013 and the Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014

To
The Members,
M/s. Hindustan Bio Sciences Limited
Hyderabad.

1. We have conducted Secretarial Audit pursuant to Section 204 of the Companies Act 2013, on the compliance of applicable Statutory Provisions and the adherence to good corporate practices by **M/s. Hindustan Bio Sciences Limited** (hereinafter called as "**the Company**") during the financial year from 1st April, 2018 to 31st March, 2019. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.
2. The company is engaged in the trading of Pharmaceuticals.
3. Based on our verification of the books, papers, minutes books, forms, returns filed and other records maintained by the Company and also the information and according to the examinations carried out by us and explanations furnished and representations made to us by the company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has during the Audit Period covering the Financial Year ended 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.
4. We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Hindustan Bio Sciences Limited (hereinafter called as "the Company") for the financial year from 1st April 2018 and ended with 31st March, 2019 ("Audit Period") according to the provisions of :
 - i) The Companies Act, 2013 (the Act) and the Rules made there under;
 - ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and The Rules made there under;
 - iii) The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
 - iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and external Commercial Borrowings;
 - v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Inside Trading) Regulations, 1992;

As per the Management representation letter given by the concerned authority of the Company it is confirmed that the Directors, Promoters, Employees, Auditors and the Company Secretary of the Company were not directly or indirectly involved in the trading of Shares of the company during the period under which the trading window was closed.

- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme) Guidelines 1999.
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
- f) The Securities and Exchange Board of India (Registrars to an issue and share transfer agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (buyback of Securities) Regulations, 1998;
- i) The following other laws as specifically applicable in the view of the Management.
 - (i) Income Tax act, 1961

As the Company is not having sufficient no. of Workers/ employees to attract other Industrial and Labour laws compliance was not verified.

- 5. We have also examined compliance of applicable clauses of :
 - a) the applicable Clauses of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
 - b) the applicable Secretarial Standards
- 6. We further report that, during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. Mentioned above.
 - (i) SEBI (ICDR) Regulations, 2009 are not applicable, as there being no further issues of any securities.
 - (ii) SEBI (ESOS & ESOP) Guidelines, 1999 are not applicable, as there being no schemes of the Company under the said Guidelines.
 - (iii) SEBI (Issue and Listing of Debt Securities) Regulations, 2008 are not applicable as there being no debt securities, which are listed on any of the recognized stock exchange.
 - (iv) SEBI (Delisting of Equity Shares) Regulations, 2009 are not applicable, as there being not instances of delisting of equity Shares except de-recognition of Delhi Stock Exchange by the SEBI.
 - (v) SEBI (Buyback of Securities) Regulations, 1998 are not applicable, as there being no instances of buy-back of shares
 - (vi) The Ministry of Corporate Affairs has not notified applicable Secretarial Standards under the Companies Act 2013, therefore, the same was not considered in the Audit.
- 7. We further report that:
 - a. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the compositions of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the act.
 - b. Adequate Notice is given to all the Directors to Schedule the Board Meetings, agenda and detailed notes on agenda were sent at least 7 days in advance.
 - c. There exists a system for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.

- d. Majority decision is carried through and there were not instances of dissenting members in the Board of Directors.
 - e. It is also noted that the Company has an Internal Audit System to constantly monitor the process for efficient compliances.
 - f. Required forms were filed with MCA, additional fee paid wherever required. Company appointed Company Secretary with effect from 01st November, 2018 as required under Section 203 of the Companies Act, 2013 and Regulation 6 of SEBI (LODR) Regulations 2015.
 - g. Company is in the process of appointing Company Secretary as required under Section 203 of the Companies Act, 2013. Explained that the Company have very minimum operations and income, hence the candidates are not available within the affordability of Company
8. We further report that there exist adequate systems and processes in the Company that commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
9. We further report that during the audit period, there were no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc., referred to the above.

Place : Hyderabad
Date : 30-05-2019

VBSS Prasad
Company Secretary
M.No. : F4139
CP No. : 4605

Annexure to the Secretarial Audit Report

To
The Members,
M/s HINDUSTAN BIO SCIENCES LIMITED
Hyderabad - 500 016

Our Secretarial Audit Report of even date is to be read along with this letter:

1. It is the responsibility of the management of the Company to maintain Secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these Secretarial records, Standards and procedures followed by the Company with respect to secretarial compliance.
3. We believe that audit evidence and information obtained from the company's Management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representations about the compliance of laws, rules and regulations and happening of events etc.
5. The secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

Place : Hyderabad
Date : 30-05-2019

VBSS Prasad
Company Secretary

M.No. : F4139
CP No. : 4605

Chairman & Managing Director's (CMD) Certification & Declaration

Pursuant to the provisions of SEBI (LODR) Regulations, 2015, it is hereby certified that for the financial year ended March 31, 2019:

- A. We have reviewed the financial statements and the cash flow statements for the year and that to the best of our knowledge and belief, these statements:
 - 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) Together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take, to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
 - 1) Significant changes in internal control over financial reporting during the year;
 - 2) Significant change in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - 3) Instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place : Hyderabad
Date : 30-05-2019

J.V.R. Mohan Raju
Chairman & Managing Director

INDEPENDENT AUDITORS' REPORT

To
The Members of
M/s. Hindustan Bio Sciences Limited

Report on the Audit of the Standalone Financial Statements
Opinion

We have audited the accompanying standalone financial statements of M/s. Hindustan Bio Sciences Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income) and the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S.No.	Key Audit Matter	Auditor's Response
1.	Adoption of Ind AS 115 Revenue from Contracts with Customers The Company recognizes revenue based on the terms of sales agreed, which varies with the customers, i.e., upon transfer of control over goods sold.	Principal Audit Procedures We obtained an understanding of the revenue recognition process and tested the company's controls around the timely and accurate recording of sales transactions. Selected a sample of continuing and other contracts and performed the following procedures:

		<ul style="list-style-type: none"> o We also verified transaction price charged by the company based on the terms of the contracts. o We also verified recognition of revenue on timely basis and historic trend of collections from the customers.
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Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's report and Management discussion and analysis report including Annexures, Corporate Governance and Shareholder's information but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

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

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- a. Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016, ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 including Other Comprehensive Income, the Statement of Cash Flow and the Statement of Changes in Equity dealt with in this report are in agreement with the books of account.
- d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. Based on the Written Representation received from the directors as on March 31, 2019, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on March 31, 2019 from being appointed as a director in terms of Sub-section 2 of Section 164 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". Our report expresses an unmodified opinion on the adequacy and the operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations on its financial position in its financial statements.
 - ii. There is no requirement for any provision as required by any act or Indian Accounting Standards for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - iii. There are no amounts which are required to be transferred to Investor Education and protection fund.

For C. RAMACHANDRAM & CO.
Chartered Accountants
Firm Reg. No. 002864S

Place : Hyderabad
Date : 30-05-2019

(C. RAMACHANDRAM)
Partner
M. No. 025834

Annexure -A to the Independent Auditors' Report:

Annexure referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of our report of the Independent Auditor's Report of even date of Hindustan Bio Sciences Limited, on the financial statements for the year ended March 31, 2019.

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state the following:

- i. a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
b. The company has verified fixed assets at regular intervals. There were no material discrepancies noticed on such verification.
c. According to information and explanation given to us, the company has no immovable property. Thus, paragraph 3 (i)(c) of the Order is not applicable to the company.
- ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- iii) The company has not granted any loan to a body corporate covered in the register maintained under Section 189 of the Act. Thus, paragraph 3(iii) of the Order is not applicable.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- v) The company has not accepted any deposits, within the meaning of provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Thus, paragraph 3(v) of the Order is not applicable to the company.
- vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii) (a) According to the information and explanations given to us and the records of the companies examined by us, in our opinion, the company is regular in depositing the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Goods and Services Tax, and other material statutory dues as applicable with the appropriate authorities.
(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods and Services Tax, and other material statutory dues in arrears as at March 31, 2019 for the period of more than six months from the date they became payable.
(c) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, and other material statutory dues as applicable which have not been deposited on account of any dispute.
- viii) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
- ix) The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the reporting period. The company has not availed any term loans during the financial year.
- x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi) According to information and explanation given to us, the company has provided managerial remuneration in accordance with Section 197 read with schedule V to the Companies Act, 2013
- xii) In our opinion, the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable for the company.

- xiii) In our opinion and according to information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 and the details of such transactions have been disclosed in the Ind AS Financial statements of the company as required by applicable Accounting Standards.
- xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) In our opinion, the company is not required to be registered under section 451A of Reserve Bank of India Act 1934. Thus, paragraph 3(xv) of the Order is not applicable to the company.

For C. RAMACHANDRAM & CO.
Chartered Accountants
Firm Reg. No. 0028645

Place : Hyderabad
Date : 30-05-2019

(C. RAMACHANDRAM)
Partner
M. No. 025834

Annexure - B -to the Auditors' Report

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 Hindustan Bio Sciences Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by 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 judgment, including the assessment of the risks of material misstatement of the 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 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 assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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, 2019, 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 C. RAMACHANDRAM & CO.
Chartered Accountants
Firm Reg. No. 002864S**

Place : Hyderabad
Date : 30-05-2019

(C. RAMACHANDRAM)
Partner
M. No. 025834

BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	Notes	As on 31-03-2019 Rs.	As on 31-03-2018 Rs.
ASSETS			
Non Current Assets			
(a) Property, Plant and Equipment	3	591,258	583,882
(b) Deferred Tax Asset	4	277,122	300,646
(c) Loans and Advances	5	35,389,412	31,946,899
Total Non - Current Assets		36,257,792	32,831,428
Current Assets			
(a) Inventory		1,137,677	792,718
(b) Trade Receivables	6	16,744,604	3,176,858
(c) Cash and cash Equivalents	7	1,833,653	180,025
(d) Loans and Advances	8	319,929	129,117
Total - Current Assets		20,035,863	4,278,718
Total Assets		56,293,655	37,110,146
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	9	102,508,000	102,508,000
(b) Other Equity	10	(80,872,280)	(81,971,959)
Total equity (1)		21,635,720	20,536,041
Liabilities			
Non Current Liabilities			
(a) Long Term Borrowings	11	22,643,440	7,642,032
Total - Non Current Liabilities		22,643,440	7,642,032
Current Liabilities			
(a) Short Term Borrowings	12	11,017,027	8,066,562
(b) Trade Payables	13	632,108	654,393
(c) Short Term Provisions	14	365,360	211,119
Total - Current Liabilities		12,014,495	8,932,073
Total Equity & Liabilities		56,293,655	37,110,146

"Corporate Information and" significant accounting policies" See accompanying notes to the financial statements.
As per our report of even date.

For **C. RAMACHANDRAM & CO**
Chartered Accountants
FRN: 002864S

For **HINDUSTAN BIO SCIENCES LIMITED**

(C. RAMACHANDRAM)
Partner
M. No. 025834

J.V.R.Mohan Raju
Chairman & Managing Director

J.Uma
Director

T Kamala Kumar
Company Secretary
ACS 21967

G. Seshavataram
CFO

Place: Hyderabad
Date: 30-05-2019

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2019

Sr. No	Particulars	Notes	As on 31-3-2019 Rs.	As on 31-3-2018 Rs.
	Revenue			
I	Revenue from Operations	15	35,634,618	10,311,357
II	Other Income		5,577	921,607
III	Total Revenue		35,640,194	11,232,964
	Expenses			
IV	Purchases of Stock in Trade	16	29,212,626	6,468,507
	Changes in Stock in Trade	16A	(344,959)	(792,718)
	Employee Benefit Expenses	17	2,241,048	2,203,400
	Financial costs	18	103,433	37,725
	Depreciation and Amortization Expenses	19	107,425	95,699
	Other Administrative Expenses	20	3,034,316	25,807,458
	Selling Expenses	21	163,102	124,865
V	Total Expenses		34,516,991	33,944,935
VI	Profit/Loss before Exceptional and		1,123,203	(22,711,971)
VII	Exceptional items		-	-
VIII	Profit /Loss before tax		1,123,203	(22,711,971)
IX	Tax Expenses:			
	(a) Current Tax		-	-
	(b) Deferred Tax		(23,524)	(40,471)
X	Profit/(Loss) for the year		1,099,679	(22,752,442)
	Profit /Loss for the period from contiuning operations			
XI	Profit/Loss from Discontinuing Operations		-	-
XII	Tax Expenses of discontinuing operations		-	-
XIII	Profit/Loss from Discontinuing Operations after Tax		-	-
XIV	Profit/(Loss) for the period		1,099,679	(22,752,442)
XV	Other Comprehensive Income (Net)			
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		-	-
XVI	Total Comprehensive Income (Comprising Profit & Loss and other comprehensive Income)		1,099,679	(22,752,442)
XVII	Earning per Equity Share			
	(1) Basic		0.11	(2.22)
	(2) Diluted		0.11	(2.22)

Corporate Information and significant accounting policies. See accompanying notes to the financial statements.
As per our report of even date

For **C. RAMACHANDRAM & CO**

Chartered Accountants

FRN: 002864S

(C. RAMACHANDRAM)

Partner

M. No. 025834

Place: Hyderabad

Date: 30-05-2019

For **HINDUSTAN BIO SCIENCES LIMITED**

J.V.R.Mohan Raju

Chairman & Managing Director

T Kamala Kumar

Company Secretary

ACS 21967

J.Uma

Director

G. Seshavataram

CFO

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	31st March 2019 Rs.	31st March 2018 Rs.
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before Tax	1,123,203	(22,711,971)
Adjustments for:		
Depreciation	107,425	95,699
Profit on sale of Asset	(7,154)	-
Interest & Finance Charges	13,853	1,245
Operating Profit before Working Capital Changes	1,237,327	(22,615,027)
Movements in Working Capital		
Increase/(Decrease) in Trade Payables	(22,285)	(1,463,821)
Decrease/(Increase) in Short Term Provisions	154,241	(123,770)
Increase/(Decrease) in Other Current Liabilities	2,950,466	605,114
Increase/(Decrease) in Trade Receivables	(13,567,746)	1,503,390
Increase/(Decrease) in Inventories	(344,959)	(792,718)
Decrease/(Increase) in Long Term Loans & Advances	(3,442,513)	20,725,506
Decrease/(Increase) in Short Term Loans & Advances	(190,812)	(129,117)
Cash generated from operations	(13,226,281)	(2,290,443)
Less: Income Tax paid	-	-
Net Cash flow from Operating activities	(13,226,281)	(2,290,443)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(121,646)	(48,549)
Sale of Assets	14,000	-
Net Cash used in Investing activities	(107,646)	(48,549)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	15,001,408	2,150,688
Interest paid	(13,853)	(1,245)
Net Cash used in financing activities	14,987,555	2,149,443
Net increase in cash & Cash Equivalents	1,653,628	(189,549)
Cash and Cash equivalents at the beginning of the year	180,025	369,575
Cash and Cash equivalents at the end of the year	1,833,654	180,025

The accompanying notes are an integral part of the financial statements

As per our report of even date

For **C. RAMACHANDRAM & CO**

Chartered Accountants

FRN: 002864S

For **HINDUSTAN BIO SCIENCES LIMITED**

(C. RAMACHANDRAM)

Partner

M. No. 025834

J.V.R.Mohan Raju

Chairman & Managing Director

J.Uma

Director

T Kamala Kumar

Company Secretary

ACS 21967

G. Seshavataram

CFO

Place: Hyderabad

Date: 30-05-2019

Notes forming part of the financial statements**A. General information**

Hindustan Bio Science Limited ("The Company") was incorporated under the Companies Act, 1956 as a public limited on December 16,1991. The company is engaged in the trading of pharmaceutical products.

B. Basis of preparation of financial statements**B.1 Statement of Compliance**

These financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2018 and the relevant provisions of the Companies Act, 2013.

These financial statements were authorized for issue by the Company's Board of Directors.

B.2 Basis of preparation and presentation

These financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the statement of financial position:

- Certain financial assets and liabilities are measured at fair value;
- Employee defined benefit assets/(liability) are recognized as the net total of the fair value of plan assets, plus actuarial losses, less actuarial gains and the present value of the defined benefit obligation;
- Long term borrowings are measured at amortized cost using the effective interest rate method.

B.3 Functional and presentation currency

The financial statements are presented in Indian rupees, which is the functional currency of our Company. Functional currency of an entity is the currency of the primary economic environment in which the entity operates.

1.1 Operating cycle

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is expected to be realized within twelve months after the reporting date; or
- d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- a) it is expected to be settled in the Company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is due to be settled within twelve months after the reporting date; or
- d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets/ liabilities include the current portion of non-current assets/ liabilities respectively. All other assets/ liabilities are classified as non-current.

2. Significant accounting policies

2.1 Revenue recognition

Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs can be estimated reliably, there is no continuing management involvement with the goods and the amount of revenue can be measured reliably. Revenue is measured at the fair value of the consideration received or receivable, net of taxes and applicable trade discounts and allowances.

Interest income

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

2.2 Foreign Currency Transactions:

Foreign currency transactions are initially recorded at the exchange rates prevailing on the transaction date. All revenues denominated in foreign currency are translated at the exchange rate prevailing on the date of inward remittance. The consequent exchange gains/ losses arising there from are transferred to the statement of profit and loss. All foreign currency denominated monetary assets are translated at the exchange rate prevailing at the Balance Sheet date and the exchange gains/losses resulting there from are transferred to the statement of profit and loss.

2.3 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

2.4 Taxation

Income tax expense consists of current and deferred tax. Income tax expense is recognized in the income statement except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit; differences relating to investments in subsidiaries and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future; and taxable temporary differences arising upon the initial recognition of goodwill. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. 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.

2.5 Earnings per share

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, which includes all stock options granted to employees.

2.6 Property, plant and equipment

Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within "other (income)/expense, net" in the income statement.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of repairs and maintenance are recognized in the income statement as incurred.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.

Depreciation

Property, plant and equipment is depreciated under straight line method after considering the useful life's and residual values at the time of acquisition and reviewed at end of each financial year. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the statement of profit and loss

2.7 Cash flow statements

Cash flows are reported using the indirect method, where by profit/(loss) before tax is adjusted for the effects of transactions of a non- cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.8 Inventories

The fair value of inventories acquired in a business combination is determined based on its estimated selling price in the ordinary course of business less the estimated costs of completion and sale, and a reasonable profit margin based on the effort required to complete and sell the inventories.

2.9 Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognized in the income statement if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized. Goodwill that forms part of the carrying amount of an investment in an associate is not recognized separately, and therefore is not tested for impairment separately. Instead, the entire amount of the investment in an associate is tested for impairment as a single asset when there is objective evidence that the investment in an associate may be impaired.

An impairment loss in respect of equity accounted investee is measured by comparing the recoverable amount of investment with its carrying amount. An impairment loss is recognized in the income statement, and reversed if there has been a favorable change in the estimates used to determine the recoverable amount.

2.10 Employee benefits

Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined contribution plans

The Company's contributions to defined contribution plans are charged to the income statement as and when the services are received from the employees.

2.11 Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

2.12 Contingent liabilities & contingent assets

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

2.13 Financial instruments

Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issues of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition.

Subsequent measurement

- Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held with a business model whose objective is achieved by collecting contractual cash flows and selling financial assets 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. Further in cases where the Company had made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

- Financial liabilities

Financial liabilities are subsequently carried 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 short maturity of these instruments.

2.14 Critical accounting judgments and key sources of estimation uncertainty :

In the application of the Company's accounting policies, which are described in note 3, the management of the Company are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The following are the areas of estimation uncertainty and critical judgments that the management has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in the financial statements:

Provision and contingent liability

On an ongoing basis, Company reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.

Notes to the financial statements for the year ended March 31, 2019

Notes: 3 Property, Plant and Equipment

S. No.	Particulars	Gross Block				Depreciation				Net Block	
		Value at the beginning	Additions during the period	Deductions during the period	Value at the end	Value at the beginning	Additions during the period	Deductions during the period	Value at the end	W.D.V. as on 31.03.2019	W.D.V. as on 31.03.2018
	Tangible Assets										
1	Computers	230,899	-	-	230,899	168,864	22,341	-	191,205	39,694	62,035
2	Furnitures & Fixtures	510,905	-	-	510,905	485,360	-	-	485,360	25,545	25,545
3	Office Equipment	423,809	-	-	423,809	397,225	1,520	-	398,745	25,064	26,584
4	Vehicles	2,702,736	79,750	51,094	2,731,392	2,472,190	45,984	44,248	2,473,926	257,466	230,546
5	Air Conditioner	250,652	-	-	250,652	180,755	10,878	-	191,633	59,019	69,897
6	Refrigerator	86,098	26,271	-	112,369	81,793	656	-	82,449	29,920	4,305
7	Net Workings(Lan)	45,614	-	-	45,614	43,333	-	-	43,333	2,281	2,281
8	Electrical Installation	99,800	15,625	-	115,425	47,380	10,202	-	57,582	57,843	52,420
9	Television	115,300	-	-	115,300	84,025	8,503	-	92,528	22,772	31,275
10	Website	40,000	-	-	40,000	40,000	-	-	40,000	-	-
11	Epbx	42,800	-	-	42,800	40,660	-	-	40,660	2,140	2,140
12	Walk In Cooler	213,000	-	-	213,000	165,646	7,341	-	172,987	40,013	47,354
13	Fitness Equipment	590,000	-	-	590,000	560,500	-	-	560,500	29,500	29,500
	Total	5,351,613	121,646	51,094	5,422,166	4,767,731	107,425	44,248	4,830,908	591,258	583,882
	Previous Year	5,303,064	48,549	-	5,351,613	4,672,032	95,699	-	4,767,731	583,882	631,032

Notes to the financial statements for the year ended March 31, 2019

Notes : 4 Deferred Tax Asset

Sr. No.	Particulars	As at 31-Mar-2019 Rs.	As at 31-Mar-2018 Rs.
1	Timing Difference of Depreciation on Assets		
	Opening Balance	300,646	341,117
	Add: Additions during the year	(23,524)	(40,471)
	Total	277,122	300,646

Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting

Notes : 5 Loans and Advances

Sr. No.	Particulars	As at 31-Mar-2019 Rs.	As at 31-Mar-2018 Rs.
I)	Capital Assets		
	a) Secured, Considered Good:		
	b) Unsecured, Considered Good:		
	c) Doubtful		
II)	Security Deposit		
	a) Secured, Considered Good:		
	Earnest Money Deposit		
	Other Deposit		
	Less:Written off during the year		
	b) Unsecured, Considered Good:		
	c) Doubtful		
III)	Loans & Advances to Related Parties		
	Unsecured, Considered good	-	-
IV)	Advances Recoverable in cash or kind		
	Unsecured, Considered good	-	-
V)	Other Loans & Advances		
		35,327,962	31,845,725
	Total	35,389,412	31,946,899

5(v) The other Loans and advances relates to the amount paid during the tenure of previous management, which are subject to confirmation.

Notes : 6 Trade Receivables

Sr. No.	Particulars	As at 31-Mar-2019 Rs.	As at 31-Mar-2018 Rs.
1	Outstanding for more than six months a) Secured, Considered Good: b) Unsecured, Considered Good: c) Doubtful	- - -	- - -
2	Others a) Secured, Considered Good: b) Unsecured, Considered Good: c) Doubtful	16,744,604 - -	3,176,858 - -
	Total	16,744,604	3,176,858

Notes : 7 Cash and Cash Equivalent

Sr. No.	Particulars	As at 31-Mar-2019 Rs.	As at 31-Mar-2018 Rs.
1	Cash-in-Hand Cash Balance	56,906	145,385
	Sub Total (A)	56,906	145,385
2	Bank Balance with Axis Bank with HDFC Bank	1,749,798 26,949	7,691 26,949
	Sub Total (B)	1,776,747	34,640
3	Cheques on Hand (c)	--	--
	Total (A+B+C)	1,833,653	180,025

Notes : 8 Loans and Advances

Sr. No.	Particulars	As at 31-Mar-2019 Rs.	As at 31-Mar-2018 Rs.
1	Loans & Advances to Related Parties a) Secured, Considered Good: b) Unsecured, Considered Good: c) Doubtful	- - -	- - -
2	Others Advance Recoverable in cash or in kind or for value to be considered good(prepaid Insurance) GST	319,929	129,117
	Total	319,929	129,117

Notes Forming Integral part of the Balance Sheet as at 31st March, 2019
Notes : 9 Equity Share Capital

Sr. No.	Particulars	31-Mar-2019 Rs.	31-Mar-2018 Rs.
1.	AUTHORIZED CAPITAL (1,10,00,000 Equity Shares of Rs. 10/- each)	110,000,000	110,000,000
		110,000,000	110,000,000
2.	ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL 10250800 Equity shares of Rs. 10/- each)	102,508,000	102,508,000
	Total	102,508,000	102,508,000

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period
Equity Shares

	As at 31st March 2019		As at 31st March 2018	
	No. of shares	Amount Rs.	No. of shares	Amount Rs.
At the beginning of the period	10250800	102508000	10250800	102508000
Issued during the year	----	-----	-----	-----
Outstanding at the end of the period	10250800	102508000	10250800	102508000

A. Terms \Rights attached to Equity Shares

A holder of equity share is entitled to one vote per share. The Company declares and pay dividend in Indian rupees. The dividend proposed by the Board of director is subject to the approval of the shareholder in ensuing Annual General meeting. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

B. Details of shareholders holding more than 5% Shares in the company

Sl.No.	Particulars	No. of shares	% of share holding
1.	JVR Mohan Raju	852,200	8.31

Notes : 10 Other equity

Sr. No.	Particulars	As at 31-Mar-2019 Rs.	As at 31-Mar-2018 Rs.
1.	Surplus (Profit & Loss Account)		
	Balance brought forward from previous year	(81,971,959)	(59,219,517)
	Add: Loss for the period	1,099,679	(22,752,442)
	Total other equity	(80,872,280)	(81,971,959)

Notes : 11 Long Term Borrowings

Sr. No.	Particulars	As at 31-Mar-2019 Rs.	As at 31-Mar-2018 Rs.
1	Nipuna Shelters Pvt. Ltd.,	5,207,753	5,307,082
2	Super Solutions India Pvt. Ltd.,	17,435,686	2,334,950
	Total	22,643,440	7,642,032

Notes : 12 Shorts Term Borrowings

Sr. No.	Particulars	As at 31-Mar-2019 Rs.	As at 31-Mar-2018 Rs.
1	J.V.R.Mohan Raju	8,917,027	7,366,562
2	J.Uma	1,000,000	700,000
3	HES Infra Pvt. Ltd.,	1,100,000	-
	Total	11,017,027	8,066,562

Notes : 13 Trade Payables

Sr. No.	Particulars	As at 31-Mar-2019 Rs.	As at 31-Mar-2018 Rs.
1	Dues of creditors other than micro enterprises and small enterprises	617,040	654,393
2	Dues of micro enterprises and small enterprise	15,068	-
	Total	632,108	654,393

Notes : 14 Short Term Provisions

Sr. No.	Particulars	As at 31-Mar-2019 Rs.	As at 31-Mar-2018 Rs.
1	Salaries Payable	137,200	104,500
2	Rent Payable	58,872	28,799
3	Professional Tax Payable	1,000	900
4	TDS Payable	11,088	6,570
5	Audit Fee Payable	99,000	57,750
6	Professional charges Payable	3,600	0
7	TDS on Salaries	54,600	12,600
	Total	365,360	211,119

Notes to the financial statements for the year ended March 31, 2019
Notes : 15 Revenue from Operations

Sr. No.	Particulars	As at 31-Mar-2019 Rs.	As at 31-Mar-2018 Rs.
1	Sales - Erythroprieten	6,201,400	7,609,050
	Sales - 2',3'-Di-o-Acetyl-5'-Fuluro-D-Cytidine	1,248,600	-
	Sales- Export	5,594,508	2,702,307
	Sales- Domestic	22,401,927	-
2	Freight charges Received (Export)	169,597	-
3	Insurance charges Received (Export)	11,433	-
4	Profit on Sale of Assets	7,154	-
	Total	35,634,618	10,311,357

Notes: 16 Purchases of Stock in Trade

Sr. No.	Particulars	As at 31-Mar-2019 Rs.	As at 31-Mar-2018 Rs.
1	Purchases	29,212,626	6,468,507
	Total Purchases of Stock in Trade	29,212,626	6,468,507
	Purchases of Stock in Trade		
	Imports:		
	Material -Erythroprieten	1,955,530	3,826,215
	Material- 2',3'-Di-o-Acetyl-5'-Fuluro-D-Cytidine	1,079,200	0
	Customs Duty	304,142	393,924
	Carriage Inwards	7,650	11,500
	Handling & Demurrage	15,335	130,293
	Service charges	11,283	13,750
		3,373,141	4,375,681
	Exports:		
	Material -CIPROCIDAL & CLOZE(Export)	3,864,000	2,046,600
	Bill of lading & other exp. - Export	102,094	46,226
		3,966,094	2,092,826
	Domestic:		
	Materials	21,873,392	-
	Total	29,212,626	6,468,507
	16A - Changes in Stock in Trade		
	Opening Stock	792,718	-
	Less: Closing Stock	1,137,677	792,718
	Changes in Stock in Trade	(344,959)	(792,718)

Notes : 17 Employee Benefit Expenses

Sr. No.	Particulars	As at 31-Mar-2019 Rs.	As at 31-Mar-2018 Rs.
1	Salaries, Bonus, PF & ESIC	1,538,567	1,503,894
2	Directors Remuneration	600,000	600,000
3	Staff Welfare	102,481	99,506
	Total	2,241,048	2,203,400

Notes : 18 Financial Cost

Sr. No.	Particulars	As at 31-Mar-2019 Rs.	As at 31-Mar-2018 Rs.
1	Bank Charges	89,580	36,480
2	Interest	13,853	1,245
	Total Financial Cost	103,433	37,725

Notes : 19 Depreciation & Amortization Expenses

Sr. No.	Particulars	As at 31-Mar-2019 Rs.	As at 31-Mar-2018 Rs.
1	Depreciation	107,425	95,699
	Total Depreciation	107,425	95,699

Notes : 20 Other Administrative Expenses

Sr. No.	Particulars	As at 31-Mar-2019 Rs.	As at 31-Mar-2018 Rs.
1	Audit Fee	55,000	55,000
2	Office Maintenance	71,472	53,770
3	Printing & Stationery	67,840	63,088
4	Rent, Rates & Taxes	966,745	812,930
5	Telephone ,Postage & Telegrams	126,811	169,555
6	General Expenses	12,740	20,491
7	Directors Sitting Fee	40,000	40,000
8	Repairs & Maintenance	29,500	40,330
9	Vehicle Maintenance	218,694	98,683
10	Professional Charges	118,750	111,500
11	Bad Debts Written Off	39,724	23,496,180
12	Travelling & Conveyance	1,043,369	491,470
13	Advertisement	44,000	42,928
14	Electricity Charges	82,721	34,665
15	Difference in Foreign Currency Rates	16,275	0
16	Business promotion	82,876	0
16	Subscription	17,800	19,300
17	Samples Testing Charges	-	257,568
	Total	3,034,316	25,807,458

Notes : 21 Selling Expenses

Sr. No.	Particulars	As at 31-Mar-2019 Rs.	As at 31-Mar-2018 Rs.
1	Carriage Outwards	163,102	124,865
	Total	163,102	124,865

22. Related party transactions:**a. List of Related Parties**

Key Management Personnel	Designation
J.V.R Mohan Raju	Managing Director
J. Uma	Director
J. Varun Varma	Executive Director
G. Seshavataram	Chief Financial Officer

b. Other entities under the control of key management personnel and their relatives

- Nipuna Shelters Private Limited
- Basix Infratech India Private Limited
- Super Solutions (India) Private Limited
- Antler Life Sciences Private Limited
- VRJV Technologies Private Limited
- Monksays Superfoods Private Limited

Details of transactions with the related parties during the year:

Particulars	31 March 2019	31 March 2018
I. Transactions with KMP		
Managerial Remuneration	6,00,000	6,00,000
II. Transaction with Parties having significant influence		
Advances taken	22,77,681	--
Advances Given	4,83,221	--

c) Details of balances receivable from and payable to related parties are as follows:

I. Balance payable to entities having significant influence

Particulars	Name of the Entity/Person	31 March 2019	31 March 2018
Advances taken	Super Solutions (India)Private Limited	1,86,10,387	23,34,950
Advances Given	Super Solutions (India)Private Limited	35,09,651	-

23. Earnings per share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity Shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	31 March 2019	31 March 2018
Profit after tax attributable to shareholders	10,99,679	(2,27,52,442)
Weighted average number of equity shares of INR 10 each outstanding during the period used in calculating basic and diluted EPS	1,02,50,800	1,02,50,800
Basic/Diluted Earnings Per Share	0.11	(2.22)

24. Estimated amount of contracts remaining to be executed on capital account and provided for is Rs. Nil.

25. Contingent Liabilities: Nil (Previous Year: Nil).

26. Segmental Reporting: As the company was engaged only in trading of Drugs and Medicines during the year, business segment reporting is not applicable. Geographic revenue is allocated based on the location of the customer.

S.No	Geographic Segments	2018-19	2017-18
1	Exports	55,94,508	27,02,307
2	Domestic	2,98,51,926	76,09,050
	Total	3,54,46,435	1,03,11,357

27. Based on the information available with the Company, Rs. 15,068 due to supplier who are registered as micro, small or medium enterprises under "The Micro, Small and Medium Enterprises Development Act, 2006" as at March 31, 2019.
28. Balances due to or due from the parties are subject to confirmation
29. Figures of previous year have been regrouped / reclassified wherever necessary to conform to the current year's presentation / classification.

As per our report of even date

For **C. RAMACHANDRAM & CO**

Chartered Accountants

FRN: 002864S

(C. RAMACHANDRAM)

Partner

M. No. 025834

For **HINDUSTAN BIO SCIENCES LIMITED**

J.V.R.Mohan Raju

Chairman & Managing Director

J.Uma

Director

T Kamala Kumar

Company Secretary

ACS 21967

G. Seshavataram

CFO

Place: Hyderabad

Date: 30-05-2019

ATTENDANCE SLIP

 Name of the Company : **HINDUSTAN BIO SCIENCES LIMITED**
CIN: L26942TG1991PLC013564

Registered office: H.No.8-2-269/S, Plot No.31, Sagar Co-Operative Housing Society, Road No.2, BanjaraHills, Hyderabad - 500 034

27th Annual General Meeting, Monday, 30th September, 2019 at 10.00AM.

Regd. Folio No. /DP ID _____ Client ID/Ben. A/C _____ No. of shares held _____

 I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 27th Annual General Meeting of the Company on **Monday, 30th September, 2019 at 10.00AM.**

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

Form No. MGT-11
PROXY FORM

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

 Name of the Company : **HINDUSTAN BIO SCIENCES LIMITED**
CIN: L26942TG1991PLC013564

Registered office: H.No.8-2-269/S, Plot No.31, Sagar Co-Operative Housing Society, Road No.2, BanjaraHills, Hyderabad - 500 034

Name of the Member	Email ID
Registered Address	Folio No./Client ID
No.of shares held	DP ID

I/ We being the member of, holding shares, hereby appoint

1. Name :

Address :

E-mail Id :

Signature :

 as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 27th Annual General Meeting of members of the Company, to be held on Monday, 30th September, 2019 at registered office of the Company at 10.00AM, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote	
		For	Against
1	Adoption of Audited Annual Accounts for the Financial year 2018-19		
2	Re appointment of Smt. J. Uma, Director retiring by rotation		
3	Reappointment of Mr. B R Rao as Independent Director		
4	Reappointment of Mr. K R C Raju as Independent Director		
5	Reappointment of Mr. M S Raju as Independent Director		
6	Reduction of Share Capital		

Signed this day of..... 2019

Revenue Stamp

Signature of shareholder

Signature of Proxy holder(s)

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

**BOOK POST
PRINTED MATTER**

If undelivered please return to :

HINDUSTAN BIO SCIENCES LIMITED

H.No. 8-2-269/S, Plot No. 31,
Sagar Society, Road No. 2,
Banjara Hills, Hyderabad - 500 034.