

**29th ANNUAL REPORT
2020-2021**



HINDUSTAN BIO SCIENCES LIMITED

Board of Directors:

1) Sri. J.V.R. Mohan Raju	-	Managing Director
2) Sri. J. Varun Varma	-	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 : 23264144145, 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 29TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF HINDUSTAN BIO SCIENCES LIMITED WILL BE HELD ON WEDNESDAY, 21ST DAY OF JULY, 2021 AT 10.00 A.M. THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Report of Auditors and Directors thereon.
2. To appoint a director in place of Mrs. Uma Jampana (DIN: 00912376) who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:**3. APPROVAL OF SCHEME OF REDUCTION OF SHARE CAPITAL:**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 66 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder (“the Rules”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to Article 59 of the Articles of Association of the Company and subject to approval by the Hon'ble National Company Law Tribunal, Hyderabad Bench (“NCLT”), approvals as may be required from the appropriate authorities, the consent of the shareholders of the Company be and is hereby accorded to the Scheme of Reduction of Capital of the Company by way of reduction of paid-up share capital of the Company from Rs. 10,25,08,000/- (Rupees Ten crores twenty five lakhs and eight thousand only) divided into 1,02,50,800 (one crore two lakhs fifty thousand and eight hundred) equity shares of Rs 10/- (Rupees Ten only) each fully paid-up to Rs. 2,05,01,600/- (Rupees Two crores five lakhs one thousand and six hundred only) divided into 1,02,50,800 (one crore two lakhs fifty thousand and eight hundred) Equity shares of Rs 2/- (Rupees Two only) each fully paid-up by reducing face value of each equity share from Rs 10/- to Rs 2/- on the Effective Date of the draft Scheme of Reduction of Capital (“Scheme”).”

“FURTHER RESOLVED THAT the Scheme providing Reduction of Share Capital of the Company as submitted to the BSE Limited (stock exchange) for observations and / or Securities and Exchange Board of India, be and is hereby approved.”

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

"RESOLVED FURTHER THAT subject to confirmation of the Scheme by NCLT, Hyderabad Bench, and all other approvals from any other appropriate authorities, the Company be and is hereby not required to add the words "And Reduced" to its name subsequent to such reduction of capital of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company ("the Board"), the Chief Financial officer and the Company Secretary be and are hereby authorized to take all necessary steps and do all such acts, deeds, matters and things, as they may, in their absolute discretion deem necessary, expedient, usual or proper in the best interest of the Company including issuing any directions for settling any question or doubt or difficult whatsoever that may arise, for the purpose of giving effect to the reduction of capital, or to any modification thereof without being required to seek any further consent or approval of the members or otherwise."

"RESOLVED FURTHER THAT Mr. Venkata Rama Mohan Raju Jampana, Managing Director, Mr. Varun Varma Jampana, Director, Ms. Kamala Kumar Tamada, Company Secretary and Mr. Seshavataram Goli, CFO of the Company be and are hereby authorized jointly and severally to take all necessary steps for effecting the reduction of capital of the Company, including but not limited to:

- Finalizing, amending and settling the draft scheme, application / petition, and assent to such alterations, conditions and modifications, if any, or effect any other modification or amendment as the Board of Directors of the Company may consider necessary or desirable to give effect to the proposed reduction of share capital;
- Filing any affidavit, petition, pleading, application, form or reports before Hon'ble NCLT or any other statutory or regulatory authority including BSE Limited, SEBI, the Registrar of Companies, the Regional Director or such other authority as may be required in connection with the proposed reduction of capital or its sanction thereof and to do all such acts and deeds as they may deem necessary in connection therewith and incidental thereto;
- 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 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 of Capital into effect;
- Signing all applications, petitions, affidavits, undertakings, documents, letters relating to the proposed reduction of capital and represent the Company before the Hon'ble NCLT and any other authorities in relation to any matter relating to the proposed reduction of capital or delegate such authority to any other person through a valid power of attorney;

- To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record all deeds, declarations, instruments, vakalatnamas, applications, petitions, affidavits, objections, notices and writings whatsoever as may be usual, necessary, proper or expedient and all manner of documents, petitions, affidavits and applications under the applicable laws including Companies Act, 2013, and Rules made thereunder and other applicable laws/regulations in relation to the aforesaid matter and to represent the Company in all correspondences, matters and proceedings and any nature whatsoever in relation to the above;
- To authenticate any document, instrument, proceeding and record of the Company;
- Obtaining the requisite approval and/or consents of the shareholders, secured lenders of the Company, bank, financial institutions and other regulatory authorities or entities or agencies as may be required and for that purpose, to initiate all necessary actions and to take other consequential steps as may be required from time to time in that behalf;
- To engage any counsel, consultant firms, advocates, attorneys, pleaders, solicitors, valuers, Company Secretary/Chartered Accountant/Cost Accountants in whole time practice, accountants, registrars or any other one or more agencies, as may be required in relation to or in connection with the proposed reduction of share capital, on such terms and conditions as they may deem fit, analyze fees, terms and conditions of their appointment letter(s), furnish such information as may be required by them and also to sign, execute and deliver all documents, letters, advertisements, announcements, disclosures, affidavits, undertakings and other related documents in favour of the concerned authorities, advocates or any one or more persons or firms as they may deem fit and to do all such acts, deeds and things as they may deem fit and as may be necessary in this regard;
- Incur such other expenses as may be necessary with regard to the above transaction, including payment of fees to Counsels, Registrars and other agencies and such other expenses that may be incidental to the above, as may be decided by them;
- Make any modifications as they may consider necessary in relation to the procedure and modalities of effecting the transactions contemplated in this resolution;
- To file requisite forms with the Registrar of Companies in connection with the proposed reduction of share capital during and after the process of sanction thereof;
- To give such directions as they may think fit and proper, including directions for settling any questions or difficulties that may arise and to do all acts, deeds and tasks, as may be deemed necessary, expedient or proper to give effect to the proposed reduction of capital and for matters connected therewith or incidental thereto;

4. ALTERATION OF MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY:

"RESOLVED THAT pursuant to Section 13, 14 and 61 of the Companies Act, 2013 and subject to approval of the Scheme of Reduction of Share Capital by the Hon'ble National Company Law Tribunal, Hyderabad Bench ("NCLT"), the consent of the shareholders of the Company be and is hereby accorded to give effect to the reduction in the face value of the Shares of the Company from Rs.10/- to Rs.2/- per share, the Authorised Share capital of the Company be altered from Rs. 11,00,00,000 (Rupees Eleven crores only) divided into 1,10,00,000 (one crore and Ten lakhs only) Equity Shares of Rs.10/- (Rupees Ten) each to Rs. 11,00,00,000 (Rupees Eleven crores only) divided into 5,50,00,000 (Five crores and fifty Lakhs only) Equity Shares of Rs. 2/- (Rupees Two) each and consequently the existing Clause V of the Memorandum of Association of the company be and is hereby altered by deleting the same and substituting in its place and instead thereof, the following:

"Clause V: The Authorised share capital of the company is Rs. 11,00,00,000 (Rupees Eleven crores only) divided into 5,50,00,000 (Five crores and fifty Lakhs) Equity Shares of Rs. 2/- (Rupees Two) each."

"RESOLVED FURTHER THAT pursuant to provisions of Section 14 of the Companies Act, 2013 and upon approval of the Scheme of Reduction of Share Capital by the Hon'ble National Company Law Tribunal, Hyderabad Bench ("NCLT") the, existing Article 5 of the Articles of Association of the company be and is hereby altered by deleting the same and substituting in its place and instead thereof, the following:

"Article 5: The Authorised Share Capital of the Company is Rs. 11,00,00,000 (Eleven Crores only) divided into 5,50,00,000 (Five crores and fifty Lakhs) Equity Shares of Rs. 2/- (Rupees Two) each to be increased or reduced in accordance with the relevant provisions of Companies Act, 2013."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution."

5. RE-APPOINTMENT OF MR. VENKATA RAMA MOHAN RAJU JAMPANA (DIN: 00060800) AS MANAGING DIRECTOR AND CHAIRPERSON OF THE COMPANY:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to reappoint Mr. Venkata Rama Mohan Raju Jampana (DIN: 00060800) as Managing Director and Chairperson of the Company for a period of three years with effect from 01.03.2021 to 28.02.2024 at a remuneration of Rs. 2,00,000/- P.M. and car allowance for official use.

“RESOLVED FURTHER THAT Board of Directors be and is hereby authorized to vary or increase the remuneration, perquisites, and allowances etc. within such prescribed limits in terms of Schedule V of the Companies Act, 2013, as amended from time to time.”

“RESOLVED FURTHER THAT in the event of losses or inadequacy of profits in any financial year during his tenure the Company shall pay to Mr. Venkata Rama Mohan Raju Jampana, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time”.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to approve the terms and conditions including any changes in remuneration and to do all such acts, deeds, matters and things as may be considered necessary, appropriate and desirable to give effect to the Resolution.”

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

**Sd/-
Venkata Rama Mohan Raju Jampana
Managing Director
(DIN: 00060800)**

**Place: Hyderabad
Date: 18.06.2021**

Notes:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Ordinary/Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
2. In pursuance of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, details in respect of the Directors seeking appointment/ re-appointment at the AGM, form part of this Notice.
3. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.hindustanbiosciences.in>. The Notice can also be accessed from the website of the

Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com).

9. The company has appointed Mr. V BSS Prasad, Practicing Company Secretary, as scrutinizer of the company to scrutinize the voting process.
10. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 18.07.2021 at 09.00 A.M and ends on 20.07.2021 at 05.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 14.07.2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page.

	<p>Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and other than individual and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat 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 demat 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xvi) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xvii) Facility for Non – Individual Shareholders and Custodians –Remote Voting
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address pharma.hindustanbio@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43

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

**Sd/-
Venkata Rama Mohan Raju Jampana
Managing Director
(DIN: 00060800)**

**Place: Hyderabad
Date: 18.06.2021**

EXPLANATORY STATEMENT
PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013
ITEM NO.3
REDUCTION OF SHARE CAPITAL OF THE COMPANY:

The proposed Reduction of Capital is pursuant to Section 66 and other applicable provisions of the Companies Act, 2013 ('the Act') and the rules made thereunder ("the Rules") (including any statutory modification (s) or re-enactment (s) thereof for the time being in force) and pursuant to Article 59 of the Articles of Association of the Company and subject to approval of Hon'ble National Company Law Tribunal, Hyderabad Bench ("NCLT").

BACKGROUND:

As on 31st March, 2021, the issued, subscribed and paid-up capital of the Company is Rs. 10,25,08,000/- comprising of 1,02,50,800 equity shares of Rs 10/- each and accumulated losses (i.e., debit balance of profit and loss account) is Rs. 8,94,62,039/-. Such accumulated losses have substantially wiped off the value represented by the share capital.

Considering the future prospects of growth and value addition to the Company and its Shareholders, it is proposed to re-align in a realistic manner the capital and assets of the company in accordance with Section 66 of the Companies Act, 2013 read with the National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (to the extent applicable), by writing-off the accumulated losses reflecting in the audited financial statements of the Company as on 31st March, 2021 against the paid-up share capital of the Company upto an extent of 80%, to have a rational structure which is commensurate with its remaining business and assets. It is proposed to effect the reduction of share capital by reducing the face value of each fully paid-up equity share from Rs 10/- to Rs 2/-.

EFFECT OF SCHEME:

The capital structure of the Company Pre- and Post-scheme is reflected in the table below:

Pre-Reduction			Post-Reduction		
Particulars	No. of Shares	Amount (Rs.)	Particulars	No. of Shares	Amount (Rs.)
Authorised Share Capital					
Equity shares of Face Value Rs. 10 each	1,10,00,000	11,00,00,000	Equity shares of Face Value Rs. 2 each	5,50,00,000	11,00,00,000
Issued, Subscribed and Paid-up Share Capital					
Equity shares of Face Value Rs. 10 each	1,02,50,800	10,25,08,000	Equity shares of Face Value Rs. 2 each	1,02,50,800	2,05,01,600

CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

The pre and post reduction of capital structure and shareholding pattern is as follows:

Capital Structure - Pre and post reduction of capital:

Pre-Reduction			Post-Reduction		
Particulars	No. of Shares	Amount (Rs.)	Particulars	No. of Shares	Amount (Rs.)
Authorised Share Capital					
Equity shares of Face Value Rs. 10 each	1,10,00,000 Equity Shares	11,00,00,000	Equity shares of Face Value Rs. 2 each	5,50,00,000 Equity Shares	11,00,00,000
Issued, Subscribed and Paid-up Share Capital					
Equity shares of Face Value Rs. 10 each	1,02,50,800 Equity Shares	10,25,08,000	Equity shares of Face Value Rs. 2 each	1,02,50,800 Equity Shares	2,05,01,600

Shareholding pattern- Pre and post reduction of capital:

Shareholding Pattern	Pre-Reduction		Post-Reduction	
	No. of Shares of Face Value of Rs 10 each	% of holding	No. of Shares of Face Value of Rs 2 each	% of holding
*Promoter & Promoter group	12,49,606	12.19	12,49,606	12.19
*Public	90,01,194	87.81	90,01,194	87.81
Custodian	--	--	--	--
TOTAL	1,02,50,800	100.00	1,02,50,800	100.00

* The shareholding pattern submitted above is as on 18.06.2021.

There will be no change in the shareholding pattern of the Company pursuant to the proposed Scheme.

OTHERS

Notwithstanding the reduction as mentioned above, the Company will be praying before the Hon'ble NCLT that the Company be exempted to add "And Reduced" as a suffix to its name.

The Special Resolution, if approved by the members of the Company with requisite majority, will be subject to the confirmation by Hon'ble National Company Law Tribunal as per Section 66(3) of the Companies Act, 2013 read with the National Company Law Tribunal (Procedure for reduction of share capital of company) Rules, 2016.

In relation to above, the Audit committee and the Board of Directors of the Company approved the draft Scheme at its respective meetings held on August 7, 2018 and August 8, 2018 respectively. The Company had filed necessary applications before BSE Limited seeking their no-objection to the Scheme and accordingly BSE issued Observation Letter dated 08.06.2021 on reduction of capital. Copy of the aforesaid Observation Letter is enclosed as **Annexure 1** to this notice. As per the terms of the Observation Letter, BSE has given its 'no adverse observation' with limited reference to those matters having a bearing on listing/ de-listing/ continuous listing requirements with the provisions of Listing Agreement, so as to enable the company to file the scheme with the Hon'ble NCLT.

A copy of the Scheme along with the related documents, setting out in detail the terms and conditions of the proposed Scheme which has been duly approved by the Audit Committee and the Board of Directors of the Company at its meetings held on August 7, 2018 and August 8, 2018 respectively along with the documents submitted to BSE Limited have been uploaded on the website of the Company at <https://www.hindustanbiosciences.in> and would also be available for inspection to the members at the Registered Office of the Company on all working days during the office hours till the date of annual general meeting.

Pursuant to SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 the Company has filed the following Complaints Report with BSE on April 30, 2021 and uploaded the same on the website of the Company.

Sl. No.	Particulars	Number
1	Number of complaints received directly	Nil
2	Number of complaints forwarded by Stock Exchanges /SEBI (till the date)	Nil
3	Total Number of complaints/comments received (1+2)	Nil
4	Number of complaints resolved	Not applicable
5	Number of complaints pending	Not applicable

Further, pursuant to Pursuant to SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, the Valuation Report is not required as there is no change in the shareholding pattern of the Company. In this regard, certificate from C. Ramachandram & Co, Chartered Accountants dated 01.08.2018 and confirmation from the Managing Director of the Company enclosed as **Annexure 2 (a) and (b) respectively** to this notice.

Further, fairness opinion for valuation of shares is not applicable to the Company and the clarification letter in this regard is submitted to the Exchange vide Company's letter dated 30.12.2020. The same is enclosed as **Annexure 3** to this notice.

No inquiry or investigation is pending against the Company under any provisions of Companies Act, 2013.

Accordingly, the Board of Directors recommends the passing of the above Resolution as a Special Resolution set out in the item no. 3 of the notice for Reduction of Share Capital of the Company.

None of the Directors/ Key Managerial Personnel and their relatives of the Company is in any way, concerned or interested, financially or otherwise, in the Resolution except to the extent of shares held by them.

ITEM NO.4

ALTERATION OF MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY:

Pursuant to provisions of Sections 13, 14 and 61 of the Companies Act, 2013 and subject to the approval of the Scheme of the Reduction of the Share Capital by the members of the company and Hon'ble NCLT, the authorised share capital of the company shall be modified with regard to the Face value of the Equity Shares from Rs. 10/- to Rs. 2/- per share and the Authorised share capital of the Company shall be altered from Rs. 11,00,00,000 (Rupees Eleven crores only) divided into 1,10,00,000 (one crore and ten lakhs only) Equity Shares of Rs.10/- (Rupees Ten) each to Rs. 11,00,00,000 (Rupees Eleven crores only) divided into 5,50,00,000 (Five crores and fifty Lakhs) Equity Shares of Rs. 2/- (Rupees Two) each.

Consequently, the Clause V of the Memorandum of Association and Article 5 of Articles of Association of the Company shall be as follows:

“Clause V of Memorandum of Association: The Authorised share capital of the company is Rs. 11,00,00,000 (Rupees Eleven crores only) divided into 5,50,00,000 (Five crores and fifty Lakhs) Equity Shares of Rs. 2/- (Rupees Two) each.”

“Article 5 of Articles of Association: The Authorised Share Capital of the Company is Rs. 11,00,00,000 (Eleven Crores only) divided into 5,50,00,000 (Five crores and fifty Lakhs) Equity Shares of Rs. 2/- (Rupees Two) each to be increased or reduced in accordance with the relevant provisions of Companies Act, 2013.”

Accordingly, the Board of Directors recommends the passing of the above Resolution as a Special Resolution as set out in the item no. 4 of the notice.

None of the Directors/ Key Managerial Personnel and their relatives of the Company is in any way, concerned or interested, financially or otherwise, in the Resolution except to the extent of shares held by them.

ITEM NO.5:

RE-APPOINTMENT OF MR. VENKATA RAMA MOHAN RAJU JAMPANA (DIN: 00060800), AS MANAGING DIRECTOR OF THE COMPANY:

Mr. Venkata Rama Mohan Raju Jampana (DIN: 00060800) was re-appointed as Chairman and Managing Director of the Company for a period of 5 years from 1st March 2016 to 28th February 2021 at the Extra-Ordinary General Meeting held on 30th day of November 2016.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of

Directors of the Company at their meeting held on 30.01.2021, approved the re-appointment of Mr. Venkata Rama Mohan Raju Jampana (DIN: 00060800) as Chairman and Managing Director of the Company for a term of three years commencing from 01.03.2021 to 28.02.2024 with a remuneration of Rs. 2,00,000 per month and car allowance for official use.

Accordingly, the Board of Directors recommends the passing of the above Resolution as an Ordinary Resolution set out in the item no. 5 of the notice for reappointment of Mr. Venkata Rama Mohan Raju Jampana (DIN: 00060800).

Save and except Mr. Venkata Rama Mohan Raju Jampana (DIN: 00060800) Chairman and Managing Director, being an appointee, Mrs. Uma Jampana, Non-executive Director and Mr. Varun Varma Jampana, Director being his relative, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

Information in accordance with Schedule V of Companies Act, 2013

I. GENERAL INFORMATION

1	Nature of Industry: Trading Industry		
2	Date or expected date of commencement of commercial: The Company started its commercial operations on 16.12.1991		
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable		
4	Financial performance based on given indications		
	Particulars	2019-20 (in.Rs.)	2018-19 (in. Rs.)
	Turnover	1,94,33,088	3,56,34,618
	Net profit/loss after Tax	8,08,726	10,99,679
			(2,27,52,442)
5	Foreign investments or collaborations, if any: Not Applicable		

II. INFORMATION ABOUT THE APPOINTEE:

1.	Background Details: He has got more than 40 years of experience in pharma Industry. He started his career with M/s. Siris Limited one of the reputed pharma company in Andhra Pradesh before starting his own Indenting company M/s. Hindustan Overseas Corporation catering to the needs of pharma companies in India by sourcing API, Bulk Drugs, Pharmaceutical raw materials from China and Japan. Later he is the founder of Hindustan Biosciences Limited and is holding the position of Chairman and Managing Director for the past 20 year.
2.	Past Remuneration: The remuneration drawn by Mr. Venkata Rama Mohan Raju Jampana (DIN: 00060800), Managing Director of the Company: is Rs. 50,000/- per month at present.

3.	Recognition or awards: --
4.	Job Profile and his suitability: Keeping the past record of Mr. Venkata Rama Mohan Raju Jampana (DIN: 00060800) in mind and his contribution towards the Company, it is proposed to re-appoint him as Chairman and Managing Director of the Company.
5.	Remuneration proposed: As set out in the Resolutions for the item No.4 the remuneration to Mr. Venkata Rama Mohan Raju Jampana (DIN: 00060800), Chairman and Managing Director has the approval of the Nomination and Remuneration Committee and Board of Directors, is within the limits specified under Schedule V of Companies Act.
6.	Comparative remuneration profile with respect to industry, size of the Company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): Taking into consideration of the size of the Company, the profile of Mr. Venkata Rama Mohan Raju Jampana (DIN: 00060800) and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Besides the remuneration, he is holding 9,62,091 Equity Shares of the Company.

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

**Sd/-
Venkata Rama Mohan Raju Jampana
Managing Director
(DIN: 00060800)**

**Place: Hyderabad
Date: 18.06.2021**

Annexure - 1

BSE Limited Registered Office: Floor 25, P J Towers, Dalal Street, Mumbai – 400 001, India
 T : +91 22 2272 8045 / 8055 F : +91 22 2272 3457 www.bseindia.com
 Corporate Identity Number: L67120MH2005PLC155188



DCS/AMAL/PB/R37/1969/2021-22

"E-Letter"

June 08, 2021

The Company Secretary,
HINDUSTAN BIO SCIENCES LTD.
 Sagar Society, Plot No 31, Road No 2,
 Banjara Hills, Hyderabad,
 Telangana - 500034

Sir,

Sub: Observation letter regarding Scheme of Reduction of Share Capital of Hindustan Bio Sciences Ltd. and its shareholders.

We are in receipt of the Scheme of Reduction of Share Capital of Hindustan Bio Sciences Ltd. filed as required under SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017; SEBI vide its letter dated May 14, 2021 has inter alia given the following comment(s) on the draft scheme of Reduction:

- "Company shall duly comply with various provisions of the Circular."
- "Company shall ensure that additional information, if any, submitted by the Company, after filing the Scheme with the Stock Exchanges, and from the date of receipt of this letter is displayed on the websites of the listed company and the stock exchanges."
- "Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT."
- "It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations."

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted company involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

BSE Limited Registered Office: Floor 25, P J Towers, Dalal Street, Mumbai – 400 001, India
T : +91 22 2272 8045 / 8055 F : +91 22 2272 3457 www.bseindia.com
Corporate Identity Number: U67120MPG2005PLC155188

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Further, it may be noted that with reference to Section 230 (5) of the Companies Act, 2013 (Act), read with Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (Company Rules) and Section 66 of the Act read with Rule 3 of the Company Rules wherein pursuant to an Order passed by the Hon'ble National Company Law Tribunal, a Notice of the proposed scheme of compromise or arrangement filed under sections 230-232 or Section 66 of the Companies Act 2013 as the case may be **is required to be served upon the Exchange seeking representations or objections if any.**

In this regard, with a view to have a better transparency in processing the aforesaid notices served upon the Exchange, the Exchange has **already introduced an online system of serving such Notice along with the relevant documents of the proposed schemes through the BSE Listing Centre.**

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange's representations or objections if any, **would be accepted and processed through the Listing Centre only and no physical filings would be accepted.** You may please refer to circular dated February 26, 2019 issued to the company.

Yours faithfully,

Sd/-
Nitinkumar Pujari
Senior Manager

Annexure - 2a



C. RAMACHANDRAM & CO.
CHARTERED ACCOUNTANTS

CERTIFICATE

3-6-237, Unit # 806,
Lingapur La Buidle Complex,
Himayatnagar, Hyderabad - 500 029.
Ph : 23264144/45, 23223787
E-mail : ccooca@gmail.com

The Board of Directors

HINDUSTAN BIO SCIENCES LIMITED

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

Sub: Certificate for non – applicability of the requirement of obtaining the valuation report from an Independent Chartered Accountant as prescribed in para 4 of Annexure 1 to SEBI Circular Number CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended by SEBI circular Number CFD/DIL3/CIR/2018/2 dated January 3,2018 in respect of proposed reduction of capital.

At the request of the management of **HINDUSTAN BIO SCIENCES LIMITED** (hereinafter referred to as "the Company"), we, the statutory auditors of the Company have examined the proposed process for reduction of capital of the Company in terms of the provisions of sections 66(1) of the Companies Act,2013 and National Company Law Tribunal(Procedure for reduction of Share Capital of Company)Rules,2016 with reference to applicability or otherwise of paragraph4(a) of Annexure-1 to Securities and Exchange Board of India (SEBI) CFD/DIL3/CIR/2017/21dated March10, 2017 as amended by SEBI Circular Number CFD/DIL3/CIR/2018/2 dated January 3,2018(hereinafter referred to as SEBI Circular).

The responsibility for ensuring compliances in connection with the proposed process of reduction of capital and related compliances with all the relevant laws and regulations is that of the Board of Directors of the company. Our responsibility is only to examine the proposed process for reduction of capital and report whether paragraph 4(a) of the SEBI circular, are applicable to the proposed process for reduction of capital. Nothing contained in this certificate, nor anything said or done in the course of, or in connection with the services that are subject to the certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the company. We have carried out our examination in accordance with the Guidance note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information, explanations and represent actions given to us, we confirm that to the best of our knowledge, the requirements set out in paragraph 4(a) of the SEBI circular are not applicable to,proposed process for reduction of capital.

This certificate is issued at the request of the Company pursuant to the requirements of Securities and Exchange Board of India (SEBI) Circular Number CFD/DIL3/CIR/2017/21dated March 10, 2017 as amended by SEBI Circular Number CFD/DIL3/CIR/2018/2 dated January 3, 2018 issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to BSE Limited. This Certificate should not be used for any other purpose without prior written consent.

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

C. RAMACHANDRAM
Partner
M.No.025834



Place : Hyderabad
Date : 01/08/2018

Annexure - 2b



Date: 30.12.2020

To,
Department of Corporate Relations,
BSE Limited,
P J Towers,
Dalal Street, Fort,
Mumbai- 400001.

Dear Sir/Madam,

Sub: Non-applicability of requirement of valuation report from an Independent Chartered Accountant in respect of proposed reduction of Capital of the Company.

We, Hindustan Bio-sciences Limited, has proposed the reduction of capital in terms of Section 66(1) of the Companies Act, 2013 and National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 read with applicability or otherwise of Paragraph 4(a) of Annexure I to Securities and Exchange Board of India CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended by SEBI Circular No. CFD/DIL3/CIR/2018/2 dated January 3, 2018 (hereinafter referred to as SEBI Circular).

In this regard, based on our understanding and to the best of our knowledge, we confirm that the requirements of obtaining valuation report from an Independent Chartered Accountant as set out in paragraph 4 (a) of the said SEBI Circular are not applicable to the proposed process of reduction of capital.

For Hindustan Bio-sciences Limited


J V R Mohan Raju
Managing Director



HINDUSTAN BIOSCIENCES LTD.

#31, Sagar Society, Road No. 2,
Banjara Hills, Hyderabad - 500 034, INDIA.

+91 40 23555161 / 23555181
pharma.hindustanbio@gmail.com
www.hindustan.bio
CIN : L26942TG1991PLC013564

Annexure - 3



Date: 30.12.2020

To,
Department of Corporate Relations,
BSE Limited,
P J Towers,
Dalal Street, Fort,
Mumbai- 400001.

Dear Sir/Madam,

Sub: Clarification on applicability of fairness certificate by Merchant Banker for Scheme of Reduction of Share Capital

We confirm that to the best of our knowledge, the requirements set out in paragraph 4(a) of the SEBI Circular No. CFD/DIL3/2017/21 dated March 10, 2017 as amended by SEBI Circular CFD/DIL3/CIR/2018/2 dated January 3, 2018, the fairness certificate by Merchant Banker is not required for the proposed scheme of reduction of capital of the Company.

For Hindustan Bio-sciences Limited


J V R Mohan Raju
Managing Director



HINDUSTAN BIOSCIENCES LTD.

#31, Sagar Society, Road No. 2,
Banjara Hills, Hyderabad - 500 034, INDIA.

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www.hindustan.bio
CIN : L26942TG1991PLC013564

DIRECTORS' REPORT

Dear Members,

Your Director's have pleasure in presenting the Directors' Report and the Audited Statement of Accounts of the Company for the Financial Year ended 31st March 2021.

1. FINANCIAL SUMMARY/HIGHLIGHTS:

The performance of the Company during the year has been as under:

(Rs. in lakhs)

Particulars	2020-2021	2019-2020
Revenue from Operations	103.19	194.33
Other Income (Including Exceptional Items)	--	--
Total Expenses	198.72	182.68
Profit Before Tax	(95.53)	11.65
Less: Provision for Taxation	(1.55)	3.56
Profit / (Loss) After Tax	(93.98)	8.09
Other Comprehensive Income	--	--
Total Comprehensive Income	(93.98)	8.09
Earning per Equity Share- Basic & Diluted (in Rs.)	(0.92)	0.08

REVIEW OF OPERATIONS/ STATE OF COMPANY'S AFFAIRS:

The total revenue of the Company for the Financial Year 2020-21 under review was Rs. 103.19 lakhs as against Rs. 194.33 lakhs for the Previous Financial Year 2019-20. The company recorded a net loss of Rs. 93.98 for the Financial Year 2020-21 as against the net profit of Rs. 8.09 lakhs for the Previous Financial Year 2019-20.

2. IMPACT OF COVID – 19:

The COVID-19 created havoc in the world economy and severely affected the health of people at large and held the world at its standstill. Accordingly, the lockdowns that were announced from time to time across India resulting in temporary suspension of operations and temporary closure of offices and plants/manufacturing facilities of the Company in line with the government/local authorities' directions.

However, during the lockdown, your Company continued to provide support to customers with the invaluable support of Employees/workers and Management at various levels.

3. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY

During the period under review and the date of Board's Report there was no change in the nature of Business.

4. RESERVES

Pursuant to provisions of Section 134 (3) (j) of the Companies Act, 2013, the company has not proposed to transfer any amount to general reserves account of the company during the year under review.

However, the Closing balance of reserves, of the Company as at March 31st 2021 is Rs. (8,94,62,039)/-

5. DIVIDEND

Keeping the Company's expansion and growth plans in mind, your Directors have decided not to recommend dividend for the Financial Year.

6. MATERIAL CHANGES & COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no major material changes and commitments affecting the financial position of the Company after the end of the financial year and up to date of this report.

7. BOARD MEETINGS

The Board of Directors duly met five (5) times during the Financial Year from 1st April 2020 to 31st March 2021.

The dates on which the Board Meetings were held are 30.06.2020, 31.07.2020, 03.09.2020, 31.10.2020 and 30.01.2021.

8. APPOINTMENT / RE-APPOINTMENT / RESIGNATION / RETIREMENT OF DIRECTORS /CEO/ CFO AND KEY MANAGERIAL PERSONNEL

Mrs. Uma Jampana (DIN: 00912376) retires by rotation and being eligible offers herself for re-appointment.

Mr. Venkata Rama Mohan Raju Jampana (DIN: 00060800) is being re-appointed as Managing Director of the Company.

As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under:

Name of the Director	Uma Jampana	Venkata Rama Mohan Raju Jampana
Date of Birth	15/05/1959	01/03/1958
Qualification	B.Com	B.Com
Expertise in specific functional areas	She has vast experience in M/s. Siris Limited.	He has got more than 40 years of experience in pharma Industry. He started his career with M/s. Siris Limited one of the reputed pharma company in Andhra Pradesh before starting his own Indenting company M/s. Hindustan Overseas Corporation catering to the needs of pharma companies in India by sourcing API, Bulk Drugs, Pharmaceutical raw materials from China and Japan. Later he is the founder of Hindustan Biosciences Limited and is holding the position of Chairman and Managing Director for the past 20 year.
Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board	–	–
Shareholding of non-executive Directors/executive Directors.	600 Equity Shares	9,62,091 Equity Shares
Inter se relationship with any Director	Spouse of Mr.Venkata Rama Mohan Raju Jampana, Managing director and mother of JampanaVarunVarma, Director	Spouse of Mrs. Uma Jampana, Director and father of Jampana VarunVarma, Director.

9. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Company has received declarations from Mr. Ramachandra Rao Bommaraju, Mr. Ramachandra Raju Kalidindi and Mr. Mantena Satyanarayana Raju, Independent Directors of the Company to the effect that they are meeting the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct.

In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company is also made to the directors. Direct meetings with the Chairman are further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

10. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The assessment and appointment of Members to the Board is based on a combination of criterion that includes ethics, personal and professional stature, domain expertise, gender diversity and specific qualification required for the position. The potential Board Member is also assessed on the basis of independence criteria defined in Section 149(6) of the Companies Act, 2013 and Regulation 27 of SEBI (LODR) Regulations, 2015.

In accordance with Section 178(3) of the Companies Act, 2013 and Regulation 19(4) of SEBI (LODR) Regulations, 2015, on the recommendations of the Nomination and Remuneration Committee, the Board adopted a remuneration policy for Directors, Key Management Personnel (KMPs) and Senior Management. The Policy is attached a part of Corporate Governance Report.

We affirm that the remuneration paid to the Directors is as per the terms laid down in the Nomination and Remuneration Policy of the Company.

11. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(3)(c) and 134(5) of the Companies Act, 2013 and on the basis of explanation given by the executives of the Company and subject to disclosures in the Annual Accounts of the Company from time to time, we state as under:

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

2. That the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the Directors have prepared the annual accounts on a going concern basis;
5. That the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
6. That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

12. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

During the Year, no amount of dividend was unpaid or unclaimed for a period of seven years and therefore no amount is required to be transferred to Investor Education and Provident Fund under the Section 125(1) and Section 125(2) of the Act.

13. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

During the year under review no Company has become or ceased to become its subsidiaries, joint ventures or associate Company.

14. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES

During the Financial Year under review, the Company does not have any subsidiaries, joint ventures or associate Companies.

15. ANNUAL RETURN

As required pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an annual return in MGT 7 is disclosed on the website of the company www.hindustanbiosciences.in

16. AUDITORS

a. Statutory Auditors

The members of the Company in accordance with Section 139 of the Companies Act, 2013 have passed a resolution for appointment of M/s. C Ramachandram & Co. Chartered Accountants, Hyderabad (Firm Number 002864S) as Statutory Auditors of the Company for a period of 5 years in the 25th AGM held on 29.09.2017 to hold office up to the conclusion of 30th Annual General Meeting of the Company.

Statutory Auditors Report

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2021 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges and growth in the coming years.

b. Secretarial Auditor

Pursuant to the provisions of Section 134(3) (f) & Section 204 of the Companies Act, 2013, the Board has appointed Mr. V.B.S.S. Prasad, Practising Company Secretary (C.P. No: 4605), has undertaken Secretarial Audit of the Company for financial year ending 31.03.2021. The report of the Secretarial Auditor is enclosed herewith vide Annexure-I of this Report.

Secretarial Audit Report

The Board has duly reviewed the Secretarial Audit Report for the year ended March 31, 2021 on the Compliances according to the provisions of Section 204 of the Companies Act, 2013. and the comments of Board on observations in the Secretarial Audit Report are detailed below:

- i. For non compliance of provisions of Regulation 34, 31 and 27 the Board has made representations to the stock exchange to waive of the penalty imposed and the response of stock exchange is awaited.
- ii. Penalty imposed by stock exchange under regulation 17(1) of SEBI (LODR)

Regulations 2015, was wrongly imposed as the composition of Board is in accordance to the Regulation 17(1) and accordingly company has made its representations and reply of stock exchange is awaited.

- iii. The penalty imposed under regulation 23(9) of SEBI (LODR)

Regulations 2015 amounting Rs. 5,01,500/- has been paid and the company has taken effective steps to avoid such non-compliances.

c. Cost Auditor

In terms of the provisions of Section 148 of the Companies Act, 2013, read with Rule 3 & 4 of The Companies (Cost Record and Audit) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, the Cost Audit is not applicable to the Company.

d. Internal Auditor

The Company has appointed Mr. G.B.K Vishwanadam as an Internal Auditor of the Company for the Financial Year 2020-2021.

17. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

There have been no frauds reported by the auditor's u/s 143(12).

18. INTERNAL AUDIT AND FINANCIAL CONTROLS

The Company has adequate internal controls consistent with the nature of business and size of the operations, to effectively provide for safety of its assets, reliability of financial transactions with adequate checks and balances, adherence to applicable statutes, accounting policies, approval procedures and to ensure optimum use of available resources. These systems are reviewed and improved on a regular basis. It has a comprehensive budgetary control system to monitor revenue and expenditure against approved budget on an ongoing basis.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given loans, Guarantees or made any investments (except for parking excess funds in FDs with Scheduled banks, as and when required) during the year under review.

20. RELATED PARTY TRANSACTIONS

Company has formulated a policy on related party transactions which is also available on Company's website. This policy deals with the review and approval of related party transactions.

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There were no material significant related party transactions made by the Company with the Promoters, Directors, Key Managerial Personnel or the Senior Management which may have a potential conflict with the interest of the Company at large.

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 in the prescribed Form AOC-2 is appended as Annexure II which forms part of this Report.

21. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as prescribed under Section 134(3) (m) of the Companies Act, 1956, read with Companies (Accounts) Rules, 2014 are enclosed as Annexure III.

22. COMMITTEES**(I). AUDIT COMMITTEE**

The Audit Committee of the Company is constituted in line with the provisions of Regulation

18(1) of SEBI (LODR) Regulations with the Stock Exchanges read with Section 177 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.

(II). NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19(1) of SEBI (LODR) Regulations with the Stock Exchange read with Section 178 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.

(III). STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Regulation 20 of SEBI (LODR) Regulations with the Stock Exchange read with Section 178 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.

23. VIGIL MECHANISM/WHISTLE BLOWER POLICY

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with Regulation 22 of SEBI (LODR) Regulations, 2015, a vigil Mechanism for Directors and employees to report genuine concerns has been established. It also provides for necessary safeguards for protection against victimization for whistle blowing in good faith.

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. The same has been placed on the website of the Company.

24. CORPORATE SOCIAL RESPONSIBILITY (CSR, COMPOSITION OF CSR COMMITTEE AND CONTENTS OF CSR POLICY)

Section 135 of the Companies Act, 2013 provides the threshold limit for applicability of the CSR to a Company i.e. (a) net worth of the Company to be Rs.500 crore or more; or (b) turnover of the company to be Rs.1,000 crore or more; or (c) net profit of the company to be Rs.5 crore or more. As the Company does not fall under any of the threshold limits given above, the provisions of section 135 are not applicable to the Company.

25. PUBLIC DEPOSITS

Your Company has not accepted any deposits falling within the meaning of Sec.73, 74 & 76 of the Companies Act, 2013 read with the Rule 8(v) of Companies (Accounts) Rules 2014, during the financial year under review.

26. SIGNIFICANT & MATERIAL ORDERS PASSED BY COURTS / REGULATORS / TRIBUNALS

There are no significant and material orders passed by the regulators /courts that would impact the going concern status of the Company and its future operations.

27. DISCLOSURE OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.

During the period under review, there is no material or serious observations have been noticed for inefficiency or inadequacy of such controls.

28. INSURANCE

The properties and assets of your Company are adequately insured.

29. CREDIT & GUARANTEE FACILITIES

The Company has not availed any Working Capital facilities and Term Loan from Banks during the year under review.

30. SHARE CAPITAL

The authorized share capital of the Company stands at Rs.11,00,00,000/- divided into 1,10,00,000 equity shares of Rs.10/- each.

The paid-up share capital of the Company stands at Rs. 10,25,08,000/- divided into 1,02,50,800 equity shares of Rs.10/- each.

31. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

The Company has implemented all of its major stipulations as applicable to the Company. As stipulated under Regulation 34 read with schedule V of SEBI (LODR) Regulations, 2015, a report on Corporate Governance duly audited is appended as Annexure IV for information of the Members. A requisite certificate from the Secretarial Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to the Report on Corporate Governance.

32. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT:

The Management Discussion and Analysis Report, pursuant to Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 provides an overview of the affairs of the Company, its legal status and autonomy, business environment, mission & objectives, sectoral and segment-wise operational performance, strengths, opportunities, constraints, strategy and risks and concerns, as well as human resource and internal control systems is appended as Annexure V for information of the Members.

33. POLICIES:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on our website <https://www.hindustanbiosciences.in/investors.php#tab10>.

34. ENVIRONMENTS AND HUMAN RESOURCE DEVELOPMENT:

Your Company always believes in keeping the environment pollution free and is fully committed to its social responsibility. The Company has been taking utmost care in complying with all pollution control measures from time to time strictly as per the directions of the Government.

We would like to place on record our appreciation for the efforts made by the management and the keen interest shown by the Employees of your Company in this regard.

35. STATUTORY COMPLIANCE:

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

36. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

A table containing the particulars in accordance with the provisions of Section 197(12) of the Act, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as Annexure VI(a) to this Report.

A statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee is annexed to this Annual report as Annexure VI(b).

During the year, NONE of the employees is drawing a remuneration of Rs.1,02,00,000/- and above per annum or Rs.8,50,000/- and above in aggregate per month, the limits specified under the Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

37. RATIO OF REMUNERATION TO EACH DIRECTOR

Under section 197(12) of the Companies Act, 2013, and Rule 5(1) (2) & (3) of the Companies (Appointment & Remuneration) Rules, 2014 read with Schedule V of the Companies Act, 2013 the ratio of remuneration of Managing Director (Mr.Venkata Rama Mohan Raju Jampana) to the median remuneration of the employees is 0.935 respectively.

38. CODE OF CONDUCT COMPLIANCE:

All Members of the Board and Senior Management have affirmed compliance to the Code of Conduct for the Financial Year 2020-21. A declaration signed by the Managing Director affirming compliance with the Company's Code of Conduct by the Board of Directors and Senior Management for the Financial Year 2020-21 as required under Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is included in the Corporate Governance Report which is appended as Annexure 'VII' and forms part of this Report.

39. MECHANISM FOR EVALUATION OF THE BOARD

The Nomination and Remuneration Committee lays down the criteria for performance evaluation of Independent Directors, Board of Directors and Committees of the Board.

The criteria for performance evaluation is based on the parameters like attendance and participation at the meetings of the Board and Committees thereof, contribution to strategic decision making, review of financial statements, business performance.

The evaluation of Board of Directors is performed by the Board after seeking all the inputs from the Directors and the Board Committees by seeking inputs from the Committee members.

The performance evaluation of the individual directors is done by the Nomination and Remuneration Committee.

The performance evaluation of non-independent directors, the Board as a whole and the Chairman is done by a separate meeting of Independent Directors after taking inputs from the Executive directors.

40. SECRETARIAL STANDARDS

The Company is in compliance with the applicable secretarial standards.

41. EVENT BASED DISCLOSURES

During the year under review, the Company has not taken up any of the following activities except as mentioned:

1. Issue of sweat equity share: NA
2. Issue of shares with differential rights: NA
3. Issue of shares under employee's stock option scheme: NA
4. Disclosure on purchase by Company or giving of loans by it for purchase of its shares: NA
5. Buy back shares: NA
6. Disclosure about revision: NA
7. Preferential Allotment of Shares: NA

42. REDUCTION OF THE SHARE CAPITAL:

The Board has approved the Reduction of Share Capital from Rs. 10,25,08,000/- (Rupees Ten crores twenty five lakhs eight thousand only) divided into 1,02,50,800 (one crore two lakhs fifty thousand eight hundred) equity shares of Rs 10/- (Rupees Ten only) each fully paid-up to Rs. 2,05,01,600/- (Rupees Two crores five lakhs one thousand six hundred only) divided into 1,02,50,800 (one crores two lakhs fifty thousand eight hundred) Equity shares of Rs 2/- (Rupees Two only) each fully paid-up by reducing face value of each equity share from Rs 10/- to Rs 2/- subject to the approval of the members and Hon'ble National Company Law Tribunal.

In this regard, the Company has received a no objection letter dated 08.06.2021 from BSE Limited.

43. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

There is no application filed for corporate insolvency resolution process, by a financial or operational creditor or by the company itself under the IBC before the NCLT.

44. CEO/ CFO CERTIFICATION:

The Managing Director cum CEO and CFO certification of the financial statements for the year 2020-2021 is annexed in this Annual Report as Annexure VIII.

44. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 and Amended Regulations 2018. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website <https://www.hindustanbiosciences.in>

45. ACKNOWLEDGEMENTS:

Your Directors wish to place on record their appreciation of the contribution made by the employees at all levels, to the continued growth and prosperity of your Company. Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders of the Company for their continued support for the growth of the Company.

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

Sd/-
Venkata Rama Mohan Raju Jampana
Managing Director
(DIN: 00060800)

Place: Hyderabad
Date: 18.06.2021

ANNEXURE-I**Secretarial Audit Report as per Section 204 of the Companies Act, 2013:****SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2021****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. I 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 (CIN No: L26942TG1991PLC013564) (hereinafter called as "the Company") during the financial year from 1st April, 2020 to 31st March, 2021. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.
2. The company is engaged in the trading of Pharmaceuticals.
3. Based on my 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 me and explanations furnished and representations made to me by the company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has during the Audit Period covering the Financial Year ended 31st March, 2021 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. I 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 2020 and ended with 31st March, 2021 ("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 Insider 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. I have also examined compliance of:
- a. the applicable Clauses of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the

Following non compliances were observed by the BSE Limited

Table I					
Sr No	Regulation Name/ SEBI Circular number	Regulation Number/ circular dated	Compliance requirement (regulations/circulars/guidelines including specific clauses)	Deviations	Observation details
1	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	34	Late Submission	7 days	Yes
2	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	31	Late Submission	1 day	Yes
3	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	27(2)	Late Submission	7 days	Yes
4	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	17(1)	The composition of board of directors are not as per Regulation 17(1) of the SEBI (LODR) Regulations 2015	No deviations found. Woman director was appointed on 30-10-2007	Company has woman director and the composition of executive and non executive directors are in place.
5	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	23(9)	Late submission	85 Days	Yes

Table II				
Sr No	Action taken by	Details of violation	Details of action taken Eg fines, warning letter, debarment Etc	Observations/remarks of the practising Company Secretary, if any
1	BSE LIMITED	7 days delay in filing	Penalty imposed under regulation 34 of SEBI (LODR) Regulations 2015	Company represented to BSE to waive the penalty as the company is not having activities
2	BSE LIMITED	1 days delay in filing	Penalty imposed under regulation 31 of SEBI (LODR) Regulations 2015	Company represented to BSE to waive the penalty as the company is not received the SEBI circulars
3	BSE LIMITED	7 day delay in filing	Penalty imposed under regulation 27(2) of SEBI (LODR) Regulations 2015	Company represented to BSE to waive the penalty as the company is not received the SEBI circulars
4	BSE LIMITED	Composition of Board is not as per Regulation 17(1) of SEBI (LODR) Regulations 2015	Penalty imposed under regulation 17(1) of SEBI (LODR) Regulations 2015	The company represented to the BSE LTD stating that the board is duly constituted as regulation 17(1) of SEBI (LODR) Regulations 2015.
5	BSE LIMITED	85 days delay in filing	Penalty imposed under regulation 23(9) of SEBI (LODR) Regulations 2015	Paid Rs. 5,01,500/- towards penalty imposed

b. the applicable Secretarial Standards

6. I 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

- (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 notified applicable Secretarial Standards under the Companies Act 2013, therefore, the same was considered in the Audit.

7. I 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 no 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.
- 8. I 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. I 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: 05.06.2021

Sd/-
V B S S Prasad
Company Secretary
M No. F4139
CP No.4605
UDIN number F004139C000423844

Annexure to the Secretarial Audit Report

To

The Members,

M/s HINDUSTAN BIO SCIENCES LIMITED

Hyderabad – 500 016

My 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. My responsibility is to express an opinion on these Secretarial records, Standards and procedures followed by the Company with respect to secretarial compliance.
3. I believe that audit evidence and information obtained from the company's Management is adequate and appropriate for me to provide a basis for my opinion.
4. Wherever required, I 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

Sd/-

V B S S Prasad
Company Secretary
M No. F4139
CP No.4605

UDIN number F004139C000423844

PLACE: HYDERABAD

DATE: 05.06.2021

ANNEXURE-II
Form AOC-2
Particulars of contracts/arrangements made with related parties
[Pursuant to Clause (h) Sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014- AOC-2]

This form pertains to the disclosure of particulars of contracts/arrangements entered into between the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including arm's length transaction under third proviso thereto.

A. Details of contracts or arrangements or transactions not at arm's length basis: NIL

There are no contracts or arrangements or transactions not at arm's length basis.

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) Date(s) of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

B. Details of contracts or arrangement or transactions at arm's length basis:

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions:	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any: Approved by Audit Committee and Board Meeting in last Financial Year:
1.	Antler Life Sciences Pvt Ltd our MD is Director in the company	Sales	yearly	5661600	–

ANNEXURE-III

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.

Rs. In Lakhs		
Particulars	2020-21	2019-20
Foreign exchange earnings	49.98	50.48
Foreign exchange outgo	-----	102.28

ANNEXURE-IV

CORPORATE GOVERNANCE REPORT

In accordance with Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report containing the details of Corporate Governance systems and processes at Hindustan Bio Sciences Limited as follows:

Hindustan Bio Sciences Limited is committed to best practices in the area of Corporate Governance. Good governance facilitates effective management and control of business, maintaining a high level of business ethics and optimizing the value for all stakeholders.

The Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees, etc.

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance is backed by Principles of Concern, Commitment, Ethics, Excellence and Learning in all its acts and relationships with Stakeholders, Clients, Associates and Community at large. This philosophy revolves around fair and transparent governance and disclosure practices in line with the principles of Good Corporate Governance. The Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees, etc. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

DATE OF REPORT

The information provided in the Report on Corporate Governance for the purpose of unanimity is as on 31st March, 2021. The Report is updated as on the date of the report wherever applicable.

BOARD DIVERSITY:

The Company recognizes and embraces the importance of a diverse Board in its success. We believe that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on our website.

1. BOARD OF DIRECTORS

A. COMPOSITION OF THE BOARD

The Company is managed and controlled through a professional body of Board of Directors which comprises of an optimum combination of Executive and Independent Directors headed by the Chairman & Managing Director. As on date of this report, the Board of Directors of the

Company has 6 members including one woman director on the Board (including three Independent Non-Executive Directors) with vast experience and knowledge. None of the Directors on the Board is a member of more than 10 committees or Chairman of more than 5 companies across all the Companies in which he/she is a Director.

The Board has been enriched with the advices and skills of the Independent Directors. The composition of the Board of Directors and details of number of Directorships/committee chairmanships/memberships attendance particulars is as under:

Name	Category	Attendance at the AGM held on 30 th September 2020	Attendance in Board Meetings		No. of Directorships in other companies		No. of committee positions held in other public companies	
			Held	Present	Chairman	Director	Chairman	Member
Venkata Rama Mohan Raju Jampana	Chairperson, Managing Director	Yes	5	5	-	4	-	-
VarunVarma Jampana	Non-Executive Non-Independent Director	Yes	5	5	-	4	-	-
Uma Jampana	Non-Executive Non-Independent Director	Yes	5	5	-	1	-	-
Ramachandra Raju Kalidindi	Non-Executive Independent Director	Yes	5	5	-	-	-	-
Ramachandra Rao Bommaraju	Non-Executive Independent Director	Yes	5	5	-	-	-	-
Mantena Satya Narayana Raju	Non-Executive Independent Director	Yes	5	5	-	2	-	-

B. A CHART OR A MATRIX SETTING OUT THE SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS:

Sl.No.	Name of the Director	Core skills/expertise/competencies
1.	Venkata Rama Mohan Raju Jampana	Technical, Finance, Operations and Corporate strategy
2.	Uma Jampana	Administration, Accounting, Legal
3.	Varun Varma Jampana	business Analyst
4.	Ramachandra Rao Bommaraju	Technical
5.	Ramachandra Raju Kalidindi	Legal and Technical
6.	Mantena Satya Narayana Raju	Operations, Accounting, legal

C. DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

Mr. Venkata Rama Mohan Raju Jampana, Mrs. Uma Jampana and Mr. Varun Varma Jampana Directors of the company are related to each other by virtue of their relationship as Husband, Wife and Son respectively. Other Directors do not have any inter se relation with each other.

D. NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON- EXECUTIVE DIRECTORS:

None of the non-executive Directors other than Mrs. Uma Jampana (600 Equity Shares) and Mr. Varun Varma Jampana (2,100 Equity Shares) are holding any Shares or Convertible Instruments of the Company.

E. INDEPENDENT DIRECTORS

The Company has complied with the definition of Independence as per Regulation 16(1) (b) of the SEBI (LODR), Regulations, 2015 and according to the Provisions of Section 149(6) of the Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013.

It is also confirmed that in the opinion of the Board, the Independent Directors fulfil the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

During the year under review, no Independent Director of the Company have resigned before the expiry of his tenure from the Board of Directors of the Company.

F. INDEPENDENT DIRECTORS' MEETING:

As per Clause 7 of the Schedule IV of the Companies Act (Code for Independent Directors) and Regulation 25(3) of SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015, a separate meeting of the Independent Directors of the Company (without the attendance of Non-

Independent Directors) was held on 30.01.2021, and discussed the following:

1. Evaluation of the performance of Non-Independent Directors and the Board of Directors as whole;
2. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
3. Reviewed the performance of the Chairperson of the Company.

All the Independent Directors of the Company eligible to attend were present at the meeting.

G. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

As required under Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with Schedule IV of the Companies Act, 2013, the Company regularly familiarizes Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc.

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company is also made to the directors. Direct meetings with the Chairman is further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

The details of familiarisation programme held in FY 2020-21 are also disclosed on the Company's website <https://www.hindustanbiosciences.in/>

2. **AUDIT COMMITTEE:** (Audit Committee constituted in terms of Section 177 of Companies Act, 2013 read with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

The terms of reference of the Audit Committee encompasses the requirements of Section 177 of Companies Act, 2013 and as per Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and, inter alia, includes:

1. Over view of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement reflects a true and fair position and that sufficient and credible information is disclosed.
2. Recommending the appointment and removal of statutory auditors, internal auditors and cost auditors, fixation of their audit fees and approval for payment of any other services.
3. Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
4. Reviewing the financial statement and draft audit report, including quarterly/half yearly financial information.

5. Reviewing with the management the annual financial statements before submission to the Board, focusing primarily on:
 - i) Any changes in accounting policies and practices.
 - ii) Major accounting entries based on excises of judgment by the management.
 - iii) Qualifications in draft audit report.
 - iv) Significant adjustment arises out of audit.
 - v) The going concern assumption.
 - vi) Compliance with accounting standards, stock exchange and legal requirement concerning financial statements.
 - vii) Review and approval of related party transactions.
6. Reviewing the company's financial and risk management's policies.
7. Disclosure of contingent liabilities.
8. Reviewing with management, external and internal auditors, the adequacy of internal control systems.
9. Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
10. Discussion with internal auditors of any significant findings and follow-up thereon.
11. Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
12. Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
13. Reviewing compliances as regards the Company's Whistle Blower Policy.

B. COMPOSITION, MEETINGS & ATTENDANCE

There were four (4) Audit Committee Meetings held during the year on 30.06.2020, 31.07.2020, 31.10.2020 and 30.01.2021

Name	Designation	Category	Number of meetings during the year 2020-2021	
			Held	Attended
Ramachandra Rao Bommaraju	Chairman	Independent, Non-Executive	4	4
Ramachandra Raju Kalidindi	Member	Independent, Non-Executive	4	4
Mantena Satya Narayana Raju	Member	Independent, Non-Executive	4	4

Previous Annual General Meeting of the Company was held on 30th September 2020 and Mr. Ramachandra Rao Bommaraju, Chairman of the Audit Committee attended previous AGM.

3. NOMINATION AND REMUNERATION COMMITTEE (Nomination and Remuneration Committee constituted in terms of Section 178 of Companies Act, 2013 read with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

The terms of reference of the Nomination and Remuneration committee constituted in terms of Section 178 of Companies Act, 2013 and as per Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are as under:

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE

- To approve the fixation/revision of remuneration of Executive Directors of the Company and while approving:
 - a. To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
 - b. To bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.
- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and /or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To recommend/review remuneration of the Managing Director and Whole-time Director(s) based on their performance and defined assessment criteria.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

B. COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE, MEETINGS & ATTENDANCE

There were one Nomination and Remuneration Committee Meetings held during the financial year on 30.01.2021.

Name	Designation	Category	Number of meetings during the year 2020-2021	
			Held	Attended
Ramachandra Rao Bommaraju	Chairman	Independent, Non-Executive	1	1
Ramachandra Raju Kalidindi	Member	Independent, Non-Executive	1	1
Mantena SatyaNarayana Raju	Member	Independent, Non-Executive	1	1

REMUNERATION POLICY:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:

1. Scope:

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

2. Terms and References:

- 2.1 "Director" means a Director appointed to the Board of a Company.
- 2.2 "Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2.3 "Independent Director" means a Director referred to in sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Policy:

Qualifications and criteria

- 3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.
- 3.1.2 In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:
- General understanding of the Company's business dynamics, global business and social perspective;
 - Educational and professional background
 - Standing in the profession;
 - Personal and professional ethics, integrity and values;
 - Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.
- 3.1.3 The proposed appointee shall also fulfill the following requirements:
- shall possess a Director Identification Number;
 - shall not be disqualified under the companies Act, 2013;
 - shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
 - shall abide by the code of Conduct established by the Company for Directors and senior Management personnel;
 - shall disclose his concern or interest in any Company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
 - Such other requirements as any prescribed, from time to time, under the companies Act, 2013, Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant laws.
- 3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

3.2 Criteria of Independence

- 3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2.2 The criteria of independence shall be in accordance with the guidelines as laid down in Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

An independent Director in relation to a Company, means a Director other than a managing Director or a whole-time Director or a nominee Director-

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b. (i) who is or was not a promoters of the Company or its holding, subsidiary or associate Company;
(ii) who is not related to promoters or Directors of the Company its holding, subsidiary or associate Company
- c. who has or had no pecuniary relationship with the Company, its holding, subsidiary or associate Company, or their promoters, or Director, during the two immediately preceding financial year or during the current financial year;
- d. none of whose relative has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate Company, or their promoters, or Directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial year or during the current finance year;
- e. who, neither himself nor any of his relative-
 - (i) Holds or has held the position of a key managerial personnel or is or has been employee of the or associate Company in any of the three finance years immediately preceding the finance year in which he is proposed to be appointed;
 - (ii) Is or has been an employee or proprietor or a partner, in any of the three finance year immediately preceding the financial year in which he is proposed to be appointed of-
 - (A) a firm of auditors or Company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate Company; or
 - (B) any legal or a consulting firm that has or had any transaction with the Company, its holding subsidiary or associate Company amounting to ten per cent or more of the gross turnover of more of the gross turnover of such firm;
 - (i) holds together with his relatives two per cent or more of the total voting power of the Company; or
 - (ii) is a chief Executive or Director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipt from the Company any of its promoters , Directors or its holding subsidiary or associate Company or that holds two per cent or more of the total voting power of the Company; or

- (iii) is a material supplier, service provider or customer or a lesser or lessee of the Company.
 - f. Shall possess appropriate skills experience and knowledge in one or more field of finance, law management, sales, marketing administration, research, corporate governance, technical operations, corporate social responsibility or this disciplines related to the Company's business.
 - g. Shall possess such other qualifications as may be prescribed from time to time, under the Companies Act, 2013.
 - h. who is not less than 21 years of age
 - i. Who is not a non-independent Director of another company on the Board of which any non-independent director of the listed entity is an independent director.
- 3.2.3 The independent Director shall abide by the "code for independent Directors "as specified in Schedule IV to the companies Act, 2013.
- 3.3 Other Directorships/ Committee Memberships
- 3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance Accordingly, members should voluntarily limit their Directorships in other listed public limited companies in such a way that it does not interfere with their role as Director of the Company. The NR Committee shall take into account the nature of, and the time involved in a director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.
- 3.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be public limited companies.
- 3.3.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed Company.
- 3.3.4 A Director shall not be a member in more than 10 committee or act as chairman of more than 5 committee across all companies in which he holds Directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under Section 8 of the companies Act, 2013 shall be excluded.

Remuneration policy for Directors, key managerial personnel and other employees:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

Remuneration policy for Directors, key managerial personnel and other employees

1. Scope:

1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the Directors, key managerial personnel and other employees of the Company.

2. Terms and Reference:

In this policy the following terms shall have the following meanings:

2.1 “Director” means a Director appointed to the Board of the Company.

2.2 “key managerial personnel” means

(i) The Chief Executive Officer or the managing Director or the manager;

(ii) The Company Secretary;

(iii) The Whole-time Director;

(iv) The Chief Financial Officer; and

(v) Such other office as may be prescribed under the companies Act, 2013

2.3 “Nomination and Remuneration committee” means the committee constituted by Board in accordance with the provisions of Section 178 of the companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Policy:

3.1 Remuneration to Executive Director and key managerial personnel

3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the Company within the overall approved by the shareholders.

3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the Company.

3.1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:

(i) Basic pay

(ii) Perquisites and Allowances

(iii) Stock Options

(iv) Commission (Applicable in case of Executive Directors)

- (v) Retrial benefits
- (vi) Annual performance Bonus
- 3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.
- 3.2 Remuneration to Non – Executive Directors
 - 3.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders as per the provisions of the Companies Act.
 - 3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.
- 3.3. Remuneration to other employees
 - 3.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

D. MECHANISM FOR EVALUATION OF THE BOARD

Evaluation of all Board members is performed on an annual basis. The evaluation is performed by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

In line with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004, dated January 5, 2017 and the Companies Amendment Act, 2017 the Company adopted the recommended criteria by Securities and Exchange Board of India.

The Directors were given six Forms for evaluation of the following:

- (i) Evaluation of Board;
- (ii) Evaluation of Committees of the Board;
- (iii) Evaluation of Independent Directors;
- (iv) Evaluation of Chairperson;
- (v) Evaluation of Non-Executive and Non-Independent Directors; and
- (vi) Evaluation of Managing Director.

The Directors were requested to give following ratings for each criteria:

1. Could do more to meet expectations;
2. Meets expectations; and
3. Exceeds expectations.

The Directors have sent the duly filled forms to Nomination & Remuneration committee. Based on the evaluation done by the Directors, the Committee has prepared a report and submitted the Evaluation Report. Based on the report, the Board of Directors has informed the rankings to each Director and also informed that the performance of Directors is satisfactory and they are recommended for continuation as Directors of the Company.

E. REMUNERATION TO DIRECTORS

Name of the Director	Remuneration (Rs)	Sitting Fee (Rs)	Total (Rs)	No. of Shares held
Venkata Rama Mohan Raju Jampana	6,00,000	–	6,00,000	9,62,091
Uma Jampana	--	12,500	12,500	600
VarunVarmaJampana	--	--	--	2,100
Ramachandra Rao Bommaraju	--	12,500	12,500	--
Ramachandra Raju Kalidindi	--	12,500	12,500	--
Mantena Satya Narayana Raju	-	12,500	12,500	--

4. STAKEHOLDERS RELATIONSHIP COMMITTEE: (Stakeholders Relationship Committee constituted in terms of Section 178(5) of Companies Act, 2013 read with Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

During the Financial Year, one Stakeholders Relationship Committee Meeting was held on 30.01.2021.

A. COMPOSITION AND ATTENDANCE FOR MEETINGS:

Name	Designation	Category	Number of meetings during the year 2020-2021	
			Held	Attended
Ramachandra Rao Bommaraju	Chairman	Independent, Non-Executive	1	1
Ramachandra Raju Kalidindi	Member	Independent, Non-Executive	1	1
Mantena SatyaNarayana Raju	Member	Independent, Non-Executive	1	1
Varun Varma Jampana	Member	Non-Independent, Non-Executive	1	1

B. NAME AND DESIGNATION OF COMPLIANCE OFFICER

Mrs. Kamala Kumar Tamada, Company Secretary of the Company is the Compliance Officer of the Company.

C. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2020-21

INVESTOR COMPLAINTS	
Particulars	Financial Year ended 31.03.2021
Pending at the beginning of the year	Nil
Received during the year	Nil
Disposed of during the year	Nil
Remaining unresolved at the end of the year	Nil

GENERAL BODY MEETINGS
A. LOCATION, DATE AND TIME OF LAST THREE AGMS AND SPECIAL RESOLUTIONS THEREATAS UNDER:

Financial Year	Date	Time	Venue	Special Resolution Passed
2017-2018	29.09.2018	10:00 A.M.	H.No.8-2-269/S Plot No 31 Sagar Society Rod, No 2, Banjara Hills, Hyderabad- 500034.	Yes
2018-2019	30.09.2019	10:00 A.M	H.No.8-2-269/S Plot No 31 Sagar Society Rod, No 2, Banjara Hills, Hyderabad- 500034.	Yes
2019-2020	30.09.2020	10:00 A.M	Video Conference (VC)/ Other Audio- Visual Means (OAVAM)	Yes

No Extra-ordinary General Meetings / Postal ballot was held during the year 2020-21.

6. DISCLOSURES
A. MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:

During the year under review, the Company had not entered in to any materially significant transaction with any related party. During the year, the Company had not entered into any other contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions that may have potential conflict with the interests of the Company at large. All the related party transactions during the year are in the ordinary course of business and on arm's length basis.

The policy on related party transactions is available in the Company's website <https://www.hindustanbiosciences.in/investors.php#tab10>.

B. COMPLIANCES:

There are no penalties imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets, during the last three years except the following:

Sl. No.	Particulars	Penalties Imposed by	Amount
1.	Regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015	BSE Limited	4,25,000
2.	*Regulation 17(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015	BSE Limited	4,60,000

* The company however made a clarification on inadvertently imposing the Penalty and the decision for the same is pending from BSE Limited.

C. WHISTLE BLOWER POLICY:

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined in Regulation 22 of SEBI (LODR) Regulations 2015 and in terms of Section 177 of the Companies Act, 2013

With a view to adopt the highest ethical standards in the course of business, the Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the Chairman of the Audit Committee, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person has been denied access to the Chairman of the Audit Committee.

D. DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES

The Company doesn't consume large quantities of commodities in its manufacturing activities. Hence the Company is not materially exposed to commodity price risks nor does the company do any commodity hedging.

E. DETAILS OF UTILIZATION OF FUNDS RAISED THOROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT.

During the year under review, no issue of shares was made either by way of preferential allotment/Qualified Institutional Placement/Rights Issue or by any other ways.

F. CERTIFICATE FROM PRACTICING COMPANY SECRETARY

The Company has obtained certificate from Practicing Company Secretary that none of the Directors on the Board of the Company are debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such authority. And the Certificate to this effect, duly signed by the Practicing Company Secretary is annexed to this Report as Annexure-IX.

G. RECOMMENDATIONS OF COMMITTEES

The Board has accepted and acted upon all the recommendations by the Audit & Nomination and Remuneration Committees.

H. TOTAL FEES FOR ALL SERVICES PAID BY THE COMPANY, ON A CONSOLIDATED BASIS, TO THE STATUTORY AUDITOR.

The fees paid by the Company to its statutory Auditors is Rs. 60,000 P.A.

I. DISCLOSURE IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The following is the summary of sexual harassment complaints received and disposed during the calendar year.

- No. of complaints received during the financial year: Nil
- No. of complaints disposed off during the financial year: Nil
- No. of complaints pending at the end of the financial year: Nil

J. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT.

The company has complied with the requirement of Corporate Governance Report of sub-paragraphs (2) to (10) of Schedule-V of the Securities Exchange Board of India (LODR) Regulations, 2015.

K. ADOPTION OF DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF SEBI (LODR) REGULATIONS, 2015.

The company has adopted discretionary requirements to the extent of Internal Auditors reporting to the Audit Committee.

L. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATIONS 17 TO 27 AND CLAUSES (b) TO (i) OF SUB-REGULATION (2) OF REGULATION 46 ARE AS FOLLOWS:

Regulation	Particulars	Compliance Status
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	NA
22	Vigil Mechanism	Yes

23	Related Party Transactions	Delay in compliance of sub regulation 9.
24.	Corporate Governance requirements with respect to subsidiary of Listed company	NA
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to Directors and Senior Management	Yes
27	Other Corporate Governance Requirements	Yes
46 (2)(b) to (i)	Website	Yes

M. CODE OF CONDUCT

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

N. DECLARATION ON CODE OF CONDUCT FOR THE YEAR 2020-21.

This is to confirm that the Board has laid down a code of conduct for all Board members and senior management personnel of the Company. The code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the Financial Year ended on March 31, 2021 as envisaged in Regulation 26(3) of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015

O. CEO/ CFO Certification

The Managing Director and CEO/ CFO certification of the financial statements as specified in Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the Financial Year 2020-2021 is provided as Annexure-VIII.

P. COMPLIANCE WITH THE MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

All mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been appropriately complied with and the status of non-mandatory requirements is given below:

The Company has an Executive Chairman and the Board is having required number of Independent directors.

The Financial Statements are free from any Audit Qualifications.

Q. DISCLOSURE OF ACCOUNTING TREATMENT:

The Company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the treatment prescribed in the Accounting Standards notified under Section 133 of the Companies Act, 2013.

9. MEANS OF COMMUNICATION:

- i. The Board of Directors of the Company approves and takes on record the quarterly, half yearly and yearly financial results in the Performa prescribed by Regulation 33 of SEBI (LODR), Regulations, 2015 within forty-five days/sixty days of the close of the respective period.
- ii. The approved financial results are forthwith sent to the Stock Exchange and are published in the newspapers namely, The Business Diary and Prajapalanawithin forty-eight hours of approval thereof.
- iii. As the Company's quarterly/half yearly financial results are uploaded on Company's website <https://www.hindustanbiosciences.in>.

8. GENERAL SHAREHOLDERS INFORMATION:

<ul style="list-style-type: none"> • Company Registration Details 		The Company is registered in the State of Telangana, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L26942TG1991PLC013564.
<ul style="list-style-type: none"> • Annual General Meeting date, time & Venue: 		Date: 21.07.2021 Time: 10:00 A.M Venue: Video Conference (VC)/ Other Audio-Visual Means (OAVM)
<ul style="list-style-type: none"> • Financial Calendar 		1 st April to 31 st March.

• Dividend payment date	--
• Tentative Schedule for considering Financial Results:	
For the Quarter ending June,2021	July/August, 2021
For the Quarter ending September, 2021	October/ November, 2021
For the Quarter ending December,2021	January/ February, 2022
For the Quarter/year ending	April/ May, 2022 March,2022
• Name and address of each stock exchange(s) at which the Company's securities are listed	BSE Limited PhirozeJeejeebhoy Towers Dalal Street, Mumbai 400 023
• Confirmation of Payment of annual listing fees to stock exchanges	Paid to BSE, where the shares of the Company are listed
• Scrip Code	532041
• ISIN Number for NSDL & CDSL	INE597C01013
• In case the securities are suspended from trading, the directors report shall explain the reason thereof	The securities of the Company are not suspended from trading by the Stock Exchanges.

<ul style="list-style-type: none"> Plant Locations 	<p>--</p>
<ul style="list-style-type: none"> Address for correspondence/ Investor Correspondence / Query on Annual Report, etc: 	<p>Plot No.31, SagarSociety,Road No.2, Banjarahills,Hyderabad- 500034.</p> <p>Ph.No: 23555161, Fax: 40205171</p> <p>Email: pharma.hindustanbio@gmail.com</p>
<ul style="list-style-type: none"> List of all Credit Ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad. 	<p>Since the Company has not issued any Debt Instruments or Fixed Deposit Programme, therefore company has not obtained any Credit Ratings during the Financial Year.</p>

A. Registrars & Transfer Agents:

M/s. Venture Capital & Corporate Investments Private Limited.Address: 12-10-167, Bharat Nagar,Hyderabad –50001 Email:info@vccilindia.com

B. Share Transfer System:

The Company's Shares are traded on BSE Limited compulsorily in the dematerialized form. Transfer of these shares is done through depositories with no involvement of the Company. However, all requests received for transfer of shares for off market transaction in physical form furnishing with a copy of PAN card of the transferee(s) in compliance with the SEBI circular in that behalf, are processed by the Registrars and Transfer Agents. The Share Transfers are registered and returned within a period of 15 day from the date of lodgement, if documents are complete in all respect.

All matters pertaining to share transfer in physical form are handled by the Registrars and Share Transfer Agents M/s. Venture Capital & Corporate Investments Private Limited, Hyderabad, who is registrar to the Company. The share transfer requests are processed by them and a

transfer register is sent to the Company for approval once in a fortnight. There were no share transfers pending as on 31st March 2021.

C. Market price data:

Monthly High/Low of market price of the Company's shares traded on the BSE Limited.

S. No.	Month	High (Rs.)	Low (Rs.)
1	April, 2020	1.44	1.22
2	May, 2020	1.19	1.00
3	June, 2020	1.84	1.00
4	July, 2020	1.93	1.29
5	August, 2020	3.08	1.48
6	September, 2020	3.27	2.80
7	October, 2020	3.02	1.83
8	November, 2020	2.63	1.65
9	December, 2020	4.57	2.55
10	January, 2021	5.12	3.88
11	February, 2021	3.85	2.68
12	March, 2021	3.39	2.68

D. SHAREHOLDING PATTERN AS ON 31ST MARCH, 2021:

Category code	Category of Shareholder	Total Number of shares	% of share holding	Shares pledged or otherwise encumbered	
				Number of Shares	As a percentage
(A)	Shareholding of Promoter and Promoter Group				
(1)	Indian				

a.	Individuals/Hindu Undivided Family	9,64,791	9.41	--	--
b.	Central Government/State Government(s)	--	--	--	--
c.	Bodies Corporate	2,84,815	2.78	--	--
d.	Financial Institutions/Banks	--	--	--	--
	Others :-	--	--	--	--
e.	Mutual Funds	--	--	--	--
f.	Trusts	--	--	--	--
	Sub Total (A)(1)	12,49,606	12.19	--	--
(2)	Foreign				
a.	Individuals (Non Resident Individuals/Foreign Individuals)	--	--	--	--
b.	Bodies Corporate	--	--	--	--
c.	Institutions	--	--	--	--
	Others :-	--	--	--	--
d.	Overseas Corporate Bodies	--	--	--	--
	Sub Total (A)(2)	--	--	--	--
	Total Shareholding of Promoter and Promoter Group	12,49,606	12.19	--	--
	(A)=(A)(1)+(A)(2)	12,49,606	12.19	--	--
(B)	Public Shareholding	--	--	--	--
(1)	Institutions	--	--	--	--

a.	Mutual Funds/UTI	--	--	--	--
b.	Financial Institutions/Banks			--	--
c.	Central Government/State Government(s)	--	--	--	--
d.	Venture Capital Funds	--	--	--	--
e.	Insurance Companies	--	--	--	--
f.	Foreign Institutional Investors	--	--	--	--
g.	Foreign Venture Capital Investors	--	--	--	--
h.	Foreign Companies	--	--	--	--
	Sub Total (B)(1)			--	--
(2)	Non-Institutions			--	--
a.	Bodies Corporate	2,73,718	2.67	--	--
b.	Individuals			--	--
	i)Individual shareholders holding nominal share capital up to Rs.2 lakh	66,24,728	64.63	--	--
	ii)Individual shareholders holding nominal share capital in excess of Rs.2 lakh	19,36,557	18.89	--	--
c.	Any Others : -			--	--
	i) Non-Resident Individuals	1,47,700	1.44	--	--
	ii) Overseas Corporate Bodies	--	--	--	--

	iii)Trusts	1,500	--	--	--
	iv)Employees	--	--	--	--
	v)Clearing Members	16,991	0.17	--	--
	vi)Foreign Nationals	--	--	--	--
	vii) NBFCs registered with RBI	--	--		
	viii) IEPF				
	Sub Total (B)(2)	90,01,194	87.81	--	--
	Total Public Shareholding (B)=(B)(1)+(B)(2)	90,01,194	87.81	--	--
	Total (A)+(B)	1,02,50,800	100	--	--
(C)	Shares held by Custodians and against Depository Receipts have been Issued	--	--	--	--
	Grand Total (A)+(B)+(C)	1,02,50,800	100	--	--

E. Distribution of Shareholding as on 31.03.2021

SL. NO.	No. of equity Shares held	No. of Shareholders	%	No. of Shares	%
1	Upto - 5000	4421	62.86	1055876	10.30
2	5001 - 10000	1211	17.22	1088614	10.62
3	10001 - 20000	660	9.38	1072961	10.47
4	20001 - 30000	278	3.95	736117	7.18
5	30001 - 40000	106	1.51	385882	3.76
6	40001 - 50000	108	1.54	522854	5.10
7	50001 - 100000	142	2.02	1082057	10.56
8	100001 and above	107	1.52	4306439	42.01
	TOTAL	7033	100.00	10250800	100.00

F. DEMATERIALISATION & LIQUIDITY OF SHARES:

Dematerialization and Liquidity of Shares:

Trading in Company's shares is permitted only in dematerialized form for all investors. The ISIN allotted to the Company's scrip is 532041. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form.

Mode	No. of shares	% of total paid up
CDSL	5245436	51.17
NSDL	4997058	48.75
Physical	8306	0.08
Total	10250800	100.00

G. There are no outstanding global depository receipts or American Depository Receipts likely to impact on the Equity.

GREEN INITIATIVE IN THE CORPORATE GOVERNANCE

As part of the green initiative process, the Company has taken an initiative of sending documents like notice calling Annual General Meeting, Corporate Governance Report, Directors Report, Audited financial Statements, Auditors Report etc., by email shareholders whose email addresses are not registered with the Company and for bounced mail cases. are requested to register their email id with Registrar and Share Transfer Agent/concerned depository to enable the Company to send the documents in electronic form or inform the Company, in writing, in case they wish to receive the above documents in paper mode.

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

**Sd/-
Venkata Rama Mohan Raju Jampana
Managing Director**

**Place: Hyderabad
Date: 18.06.2021**

INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**To The Members of Hindustan Bio Sciences Limited**

We, C.RAMACHANDRAM & CO., Chartered Accountants, the Statutory Auditors of Hindustan Bio Sciences Limited ("the company"), have examined the compliance of conditions of Corporate Governance by the Company for the year ended on March 31, 2021, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of schedule V of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended (the Listing Regulations).

Managements' Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Auditor's Responsibility

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the company for ensuring Compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the books of accounts and other relevant records and documents maintained by the company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on certification of Corporate Governance issued by the Institute of the Chartered Accountants of India ("ICAI"), the standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or certificates for special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Controls for Firms that Perform Audits and Reviews of Historical Financial Information, and other Assurance and Related Services Engagements.

Opinion

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of Listing Regulations during the year ended March 31, 2021.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For C.RAMACHANDRAM & CO.,
Chartered Accountants
F.R.No.002864S**

**Sd/-
N MADHUSUDAN REDDY
Partner**

**Place: Hyderabad
Date: April 22, 2021**

**M No:241624
UDIN: 21241624AAAAGB9063**

ANNEXURE-VI(A)
LIST OF TOP 10 EMPLOYEES:
IN TERMS OF REMUNERATION DRAWN AS PER RULE 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

Sl. no	Name of the Employee	Designation of the Employee	Remuneration Received	Nature of Employment, whether Contractual or Otherwise	Qualifications and Experience of the Employee	date of commencement of employment	Age of the employee	last Employment held by the Employee before joining the company	percentage of equity shares held by the employee in the company	whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1	T Kamala Kumar	Company Secretary	240000	permanent	C.S	01-11-2018	41 years	-	Nil	No
2	G Seshavataram	Manager - Accounts	576000	permanent	M.Com	01-06-2001	66 years	-	Nil	No
3	P Uma Lakshmi	Sale Manager	360000	permanent	B.Com	01-01-2001	43 years	-	0.757	No
4	G B K Viswanadham	Internal Auditor	302400	permanent	B.A	01-01-2001	52 years	-	0.06	No
5	V Srinivas	Office Assistant	259200	permanent	Intermediate	01-01-2001	45 years	-	0.004	No
6	M Gnaneshwar	Office Boy	102000	permanent	X class	18 months	20 years	-	Nil	No

ANNEXURE-VII
DECLARATION BY THE CEO ON CODE OF CONDUCT AS REQUIRED BY SCHEDULE V OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Venkata Rama Mohan Raju Jampana, Managing Director of the Company hereby declare that all the members of Board of Directors and Senior Management Personnel have affirmed compliance with Code of Conduct, as applicable to them, in respect of the Financial Year 2020-2021.

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

Sd/-

**Venkata Rama Mohan Raju Jampana
Managing Director**

**Place: Hyderabad
Date: 18.06.2021**

ANNEXURE-VIII**CERTIFICATE BY THE MANAGING DIRECTOR AND CFO OF THE COMPANY**

To
The Board of Directors
Hindustan Bio Sciences Limited

Dear Sirs,

As required under Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that:

1. We have reviewed the financial statements and the cash flow statement for the Financial Year ended 31st March, 2021 and to the best of our knowledge and belief;
 - a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
 - b. These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the company and I have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which I was aware and the steps that I have taken or propose to take and rectify the identified deficiencies and,
4. That we have informed the auditors and the audit committee of:
 - a) Significant changes in the internal control during the year;
 - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) Instances of significant fraud of which we have become aware and the involvement of any

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

**Place: Hyderabad
Date: 18.06.2021**

**Sd/-
Venkata Rama Mohan Raju Jampana
Managing Director**

**Sd/-
Seshavataram Goli
CFO**

ANNEXURE-IX**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
M/s. Hindustan Bio Sciences Limited
Plot No.31, Sagar Society, Road No.2,
Banjarahills Hyderabad TG 500034

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Hindustan Bio Sciences Limited having CIN L26942TG1991PLC013564 and having registered office at Plot No.31, Sagar Society, Road No.2, Banjarahills Hyderabad TG 500034 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN No.	Date of appointment in the Company
1.	VENKATA RAMA MOHAN RAJU JAMPANA	00060800	10/06/2000
2.	VARUN VARMA JAMPANA	00515430	30/07/2012
3.	MANTENA SATYA NARAYANA RAJU	00515406	30/09/2010
4.	RAMACHANDRA RAO BOMMARAJU	00758638	30/07/2005
5.	UMA JAMPANA	00912376	30/10/2007
6.	RAMACHANDRA RAJU KALIDINDI	02699488	30/09/2009

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
V B S S Prasad
Company Secretary
M No.F4139
CP No.4605

Place: Hyderabad
Date: 18.06.2021

DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

As per Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company hereby discloses the details of unpaid/unclaimed dividend and the respective share thereof as follows:

Aggregate No. of Shareholders and the outstanding shares in the suspense account at the beginning of the year.	No. of shareholders who approached the company for transfer of shares from suspense account during the year.	No. of shareholders to whom shares were transferred from suspense account during the year.	Aggregate No. of Shareholders and the outstanding shares in the suspense account at the end of the year.
NIL	NIL	NIL	NIL

Voting Right on these shares shall remain frozen till the rightful owner of such shares claims the shares.

INDEPENDENT AUDITOR'S 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, 2021, 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, 2021, 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 thereunder, 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.	<p>Adoption of Ind AS 115 Revenue from Contracts with Customers</p> <p>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.</p>	<p>Principal Audit Procedures</p> <p>We obtained an understanding of the revenue recognition process and tested the company's controls around the timely and accurate recording of sales transactions.</p> <ul style="list-style-type: none"> • 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.

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, 2021, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on March 31, 2021 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 Registration No. 002864S

Sd/-
N MADHUSUDAN REDDY
Partner
Membership No. 241624
UDIN:21241624AAAAGB9063

Place: Hyderabad
Date: April 22, 2021

Annexure-A to the 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, 2021.

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.
(a) 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, 2021 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 45IA 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 Registration No. 002864S

Sd/-
N MADHUSUDAN REDDY
Partner
Membership No. 241624
UDIN:21241624AAAAGB9063

Place: Hyderabad
Date: April 22, 2021

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, 2021 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 31,2021, 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 Registration No. 002864S

Sd/-
N MADHUSUDAN REDDY
Partner
Membership No. 241624
UDIN:21241624AAAAGB9063

Place: Hyderabad
Date: April 22, 2021

BALANCE SHEET AS AT 31st MARCH,2021

Particulars	Notes	As on 31.03.2021 Rs.	As on 31.03.2020 Rs.
I. ASSETS			
Non Current Assets			
(a) Property, Plant and Equipment	3	3,97,076	4,77,484
(b) Deferred Tax Asset	4	89,741	1,02,876
(c) Other financial assets	5	238,96,811	319,20,268
Total - Non Current Assets		239,86,552	320,23,144
Current Assets			
(a) Inventory		-	34,00,610
(b) Financial assets			
(i) Trade Receivables	6	61,73,324	136,32,359
(ii) Cash and cash Equivalents	7	1,66,929	19,66,888
(c) Other current assets	8	41,39,169	40,78,183
Sub Total - Current Assets		104,79,422	230,78,039
Total Assets		348,63,050	555,78,667
2. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	9	1025,08,000	1025,08,000
(b) Other equity	10	(894,62,039)	(800,63,554)
Total Equity		130,45,961	224,44,446
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	73,30,394	166,60,532
Total - Non Current Liabilities		73,30,394	166,60,532
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	12	112,58,368	93,09,577
(ii) Trade payables			
(A) Total outstanding dues of MSME		-	-
(B) Total outstanding dues of creditors other than MSME	13	29,11,545	66,12,245
(b) Provisions	14	3,16,782	5,51,867
Total - Current Liabilities		144,86,695	164,73,689
Total Equity & Liabilities		348,63,050	555,78,667

Corporate Information and significant accounting policies

1

 See accompanying notes to the financial statements.
 As per our report of even date.

For Hindustan Bio Sciences Limited

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

 Sd/-
 J..V.R.Mohan Raju
 Chairman & Managing Director

 Sd/-
 J.Uma
 Director

 N MADHUSUDAN REDDY
 Partner
 M.No:241624

 Sd/-
 T Kamala Kumar
 Company Secretary
 ACS 21967

 Sd/-
 G. Seshavataram
 CFO

 Place: Hyderabad
 Date : 22.04.2021

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31st MARCH,2021

Sr. No.	Particulars	Notes	As on 31.03.2021 Rs.	As on 31.03.2020 Rs.
I	Revenue from Operations	15	103,19,225	194,33,088
			-	-
II	Total Revenue		103,19,225	194,33,088
III	Expenses			
	Purchases of Stock in Trade	16	34,03,082	152,69,429
	Changes in Stock in Trade	17	34,00,610	-22,62,933
	Employee Benefit Expenses	18	24,63,793	25,72,912
	Financial costs	19	68,714	81,836
	Depreciation and Amortization Expenses	3	80,408	1,13,774
	Other Expenses	20	103,93,754	24,38,156
	Selling Expenses	21	62,229	55,254
IV	Total Expenses		198,72,590	182,68,429
V	Profit/Loss before Exceptional and		(95,53,365)	11,64,659
VI	Exceptional items		-	-
VII	Profit/Loss before Extraordinary items and tax		(95,53,365)	11,64,659
VIII	Extraordinary items		-	-
IX	Profit /Loss before tax		(95,53,365)	11,64,659
X	Tax Expenses:			
	(1) Current Tax		-	1,81,687
	Previous Year Excess provision		1,68,015	
	(2) Deferred Tax		13,135	1,74,246
XI	Profit /Loss for the period from continuing operations		(93,98,485)	8,08,726
XII	Profit/Loss from Discontinuing Operations		-	-
XIII	Tax Expenses of discontinuing operations		-	-
XIV	Profit/Loss from Discontinuing Operations		-	-
XV	Profit/(Loss) for the period		(93,98,485)	8,08,726
XVI	Other Comprehensive Income (Net)			
	A (1) Items that will not be reclassified to profit or loss			
	(2) Income tax relating to items that will not be re-classified to profit or loss			
	B (1) Items that will be reclassified to profit or loss			
	(2) Income tax relating to items that will be reclassified to profit or loss			
	Total Comprehensive Income (Comprising Profit & Loss and other comprehensive Income)			
XVII	Earning per Equity Share			
	(1) Basic	23	(0.92)	0.08
	(2) Diluted	23	(0.92)	0.08

See accompanying notes to the financial statements

As per our report of even date.

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

N MADHUSUDAN REDDY
Partner
M.No:241624

Place: Hyderabad
Date : 22.04.2021

For Hindustan Bio Sciences Limited

Sd/-
J..V.R.Mohan Raju
Chairman & Managing Director

Sd/-
T Kamala Kumar
Company Secretary
ACS 21967

Sd/-
J.Uma
Director

Sd/-
G. Seshavataram
CFO

Cash Flow Statement for the year ended 31st March,2021

Particulars		31st March 2021	31st March 2020
		Rs.	Rs.
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) Before Tax	(95,53,365)	11,64,658
	Adjustments for:		
	Depreciation	80,408	1,13,774
	Operating Profit before Working Capital Changes	(94,72,957)	12,78,432
	Movements in Working Capital		
	Increase/(Decrease) in Trade Payables	(37,00,700)	59,80,137
	Decrease/(Increase) in Provisions	(2,35,085)	1,86,507
	Increase/(Decrease) in Borrowings	19,48,791	3,92,550
	Increase/(Decrease) in Trade Receivables	74,59,035	31,12,245
	Increase/(Decrease) in Inventories	34,00,610	(22,62,933)
	Decrease/(Increase) in Other financial assets	80,23,457	14,819
	Decrease/(Increase) in Other current assets	(60,986)	(3,03,929)
	Cash generated from operations	73,62,164	83,97,828
	Less: Income Tax paid	(1,68,015)	1,81,687
	Net Cash flow from Operating activities	75,30,179	82,16,141
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	-	-
	Net Cash used in Investing activities	-	-
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Long term Borrowings	(93,30,138)	(80,82,907)
	Interest paid	-	-
	Net Cash used in financing activities	(93,30,138)	(80,82,907)
	Net increase in cash & Cash Equivalents	(17,99,959)	1,33,234
	Cash and Cash equivalents at the beginning of the year	19,66,888	18,33,653
	Cash and Cash equivalents at the end of the year	1,66,929	19,66,888

The accompanying notes are an integral part of the financial statements

As per our report of even date.

For Hindustan Bio Sciences Limited

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

Sd/-
J..V.R.Mohan Raju
Chairman & Managing Director

Sd/-
J.Uma
Director

N MADHUSUDAN REDDY
Partner
M.No:241624

Sd/-
T Kamala Kumar
Company Secretary
ACS 21967

Sd/-
G. Seshavataram
CFO

Place: Hyderabad
Date : 22.04.2021

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 manufacturing and sale 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 judgements 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 judgements, 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 judgements 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.

2.15 Estimation of uncertainties relating to the impact COVID-19 pandemic.

The spread of COVID 19 pandemic across the globe and the consequent remedial measures against the virus taken by the governments of various countries and the Indian Government are having impact on the operations of the various economies, all of which has led to substantial contraction of demand.

In view of the above pandemic, its impact on the company's operations has been considered and a sensitivity analysis based on current estimates in assessing the recoverability of receivables also has been performed. However, the actual impact of COVID-19 on the financial statements may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.

Notes: 3 Property, Plant and Equipment

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 31.03.2021	W.D.V. as on 31.03.2020
Tangible Assets										
Computers	2,30,899	-	-	2,30,899	2,09,498	9,856	-	2,19,354	11,545	21,401
Furnitures & Fixtures	5,10,905	-	-	5,10,905	4,85,360	-	-	4,85,360	25,545	25,545
Office Equipment	4,23,809	-	-	4,23,809	4,00,265	1,520	-	4,01,785	22,024	23,544
Vehicles	27,31,392	-	-	27,31,392	25,25,078	11,542	-	25,36,620	1,94,772	2,06,314
Air Conditioner	2,50,652	-	-	2,50,652	2,02,511	10,878	-	2,13,389	37,263	48,141
Refrigerator	1,12,369	-	-	1,12,369	84,945	2,496	-	87,441	24,928	27,424
Net Workings(Lan)	45,614	-	-	45,614	43,333	-	-	43,333	2,281	2,281
Electrical Installation	1,15,425	-	-	1,15,425	71,173	13,591	-	84,764	30,661	44,252
Television	1,15,300	-	-	1,15,300	1,01,031	8,503	-	1,09,534	5,766	14,269
Website	40,000	-	-	40,000	40,000	-	-	40,000	-	-
Epbx	42,800	-	-	42,800	40,660	-	-	40,660	2,140	2,140
Walk In Cooler	2,13,000	-	-	2,13,000	1,80,328	22,022	-	2,02,350	10,650	32,672
Fitness Equipment	5,90,000	-	-	5,90,000	5,60,500	-	-	5,60,500	29,500	29,500
Total	54,22,166	-	-	54,22,166	49,44,682	80,408	-	50,25,090	3,97,076	4,77,484
Previous Year	54,22,166	-	-	54,22,166	48,30,908	1,13,774	-	49,44,682	4,77,484	5,91,258

Notes: 4 Deferred Tax Asset

Particulars	As at 31-March-2021 Rs.	As at 31-March-2020 Rs.
Timing Difference of Depreciation on Assets		
Opening Balance	1,02,876	2,77,122
Add: Additions during the year	(13,135)	(1,74,246)
Total	89,741	1,02,876

Notes: 5 Other financial assets (Unsecured, considered good)

Particulars	As at 31-March-2021 Rs.	As at 31-March-2020 Rs.
(a) Security deposits	74,543	74,543
(b) Loans & Advances	238,22,268	318,45,725
Total	238,96,811	319,20,268

Loans and advances relates to the amount paid during the tenure of previous management, which are subject to confirmation.

Notes: 6 Trade Receivables

Particulars	As at 31-March-2021 Rs.	As at 31-March-2020 Rs.
a) Secured, Considered Good:	-	-
b) Unsecured, Considered Good:	68,31,556	139,94,232
c) Doubtful	-	-
Sub Total	68,31,556	139,94,232
Less: Expected Credit Loss	(6,58,232)	(3,61,873)
Total	61,73,324	136,32,359

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as per the provision matrix. The ageing of the receivables is as follows:

Age of receivables

Particulars	As at 31-March-2021 Rs.	As at 31-March-2020 Rs.
Less than 6 months	51,54,356	139,94,232
More than 6 months	16,77,200	-
Total	68,31,556	139,94,232

Notes: 7 Cash and cash equivalents

Particulars	As at 31-March-2021 Rs.	As at 31-March-2020 Rs.
Cash in Hand	1,19,525	83,629
Balances with banks	47,404	18,83,258
Total	1,66,929	19,66,888

Notes: 8 Other current assets

Particulars	As at 31-March-2021 Rs.	As at 31-March-2020 Rs.
Advances to suppliers and service providers	34,63,528	34,54,324
Balances with government authorities	5,86,912	5,85,858
Others	88,728	38,000
Total	41,39,169	40,78,183

Notes: 9 Share Capital

Particulars	As at 31-March-2021 Rs.	As at 31-March-2020 Rs.
Authorised 1,10,00,000 Equity Shares of Rs.10/- each	1100,00,000	1100,00,000
	1100,00,000	1100,00,000
Issued, Subscribed and Paid Up: 1,02,50,800 Equity Shares of Rs. 10/- each	1025,08,000	1025,08,000
Total	1025,08,000	1025,08,000

Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period is set out below:

	As at 31-Mar-2021		As at 31-Mar-2020	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
At the beginning of the period	1,02,50,800	10,25,08,000	1,02,50,800	1,02,50,8000
Issued during the year	-	-	-	-
Outstanding at the end of the period	1,02,50,800	10,25,08,000	1,02,50,800	1,02,50,8000

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

Particulars	No. of Shares	% of Share Holding
JVR Mohan Raju	9,62,091	9.39%

Notes : 10 Other Equity

Particulars	As at 31-March-2021 Rs.	As at 31-March-2020 Rs.
Surplus (Profit & Loss Account)		
Balance brought forward from previous year	(800,63,554)	(808,72,280)
Add: Profit/(Loss) for the period	(93,98,485)	8,08,726
Total	(894,62,039)	(800,63,554)

Notes : 11 Long Term Borrowings

Particulars	As at 31-March-2021 Rs.	As at 31-March-2020 Rs.
Nipuna Shelters Pvt. Ltd.,	50,48,853	51,87,753
Super Solutions India Pvt. Ltd.,	1,81,541	93,72,779
J.Uma	10,00,000	10,00,000
HES Infra Pvt. Ltd.,	11,00,000	11,00,000
Total	73,30,394	166,60,532

Notes : 12 Short Term Borrowings

Particulars	As at 31-March-2021 Rs.	As at 31-March-2020 Rs.
J.V.R.Mohan Raju	112,58,368	93,09,577
Total	112,58,368	93,09,577

Notes: 13 Trade Payables

Particulars	As at 31-March-2021 Rs.	As at 31-March-2020 Rs.
Total outstanding dues of MSME	-	-
Total outstanding dues of creditors other than MSME	29,11,545	66,12,245
Total	29,11,545	66,12,245

Notes 14 Provisions

Particulars	As at 31-March-2021 Rs.	As at 31-March-2020 Rs.
Salaries Payable	1,38,300.00	1,52,300
Rent Payable	1,10,182	29,660
Professional Tax Payable	1,000.00	1,000
TDS Payable	7,700.00	10,820
Audit Fee Payable	56,000.00	1,72,800
Professional charges Payable	3,600.00	3,600
Income tax payable	-	1,81,687
Total	3,16,782	5,51,867

Notes: 15 Revenue from operations

Particulars	As at 31-March-2021 Rs.	As at 31-March-2020 Rs.
Revenue from Operation		
Sales - Exports	49,97,670	50,48,819
Sales- Domestic	50,55,000	142,08,731
Other operating revenues		
Freight charges Received (Export)	1,57,201	1,59,214
Insurance charges Received (Export)	5,962	7,749
Credit Balances w.Off	-	9
Gain in Foreign currency Rates	1,03,392	8,567
Total Income	103,19,225	194,33,088

Notes: 16 Purchases of Stock in Trade

Particulars	As at 31-March-2021 Rs.	As at 31-March-2020 Rs.
Purchases	34,03,082	152,69,429
Total	34,03,082	152,69,429

Details of Purchases		
Purchases of Stock in Trade		
Imports:		
Material -Erythroprieten	-	102,28,965
Customs Duty	-	11,25,186
Carriage Inwards	-	24,550
Handling & Demurrage	-	83,166
Service charges	-	12,600
	-	114,74,468
Exports related purchases		
Material -CIPROCIDAL & CLOZE(Export)	33,34,500	34,48,800
Bill of lading & other exp. - Export	68,582	88,812
Carriage Inwards	-	18,400
	34,03,082	35,56,012
Domestic:		
Materials	-	2,37,500
Carriage Inwards	-	1,450
	-	2,38,950
Total	34,03,082	152,69,429

Notes: 17 Changes in Stock in Trade

Particulars	As at 31-March-2021 Rs.	As at 31-March-2020 Rs.
Changes in Stock in Trade		
Opening Stock	34,00,610	11,37,677
Less Closing Stock	-	34,00,610
Changes in Stock in Trade	34,00,610	(22,62,933)

Notes: 18 Employee Benefit Expenses

Particulars	As at 31-March-2021 Rs.	As at 31-March-2020 Rs.
Salaries, Bonus, PF & ESIC	18,05,600	18,18,613
Directors Remuneration	6,00,000	6,00,000
Staff Welfare	58,193	1,54,299
Employee Benefit Expenses	24,63,793	25,72,912

Notes: 19 Financial Cost

Particulars	As at 31-March-2021 Rs.	As at 31-March-2020 Rs.
Bank Charges	68,714	81,836
Total Financial Cost	68,714	81,836

Notes: 20 Other Administrative Expenses

Particulars	As at 31-March-2021 Rs.	As at 31-March-2020 Rs.
Audit Fee	60,000	60,000
Office Maintenance	74,785	1,65,575
Printing & Stationery	25,582	68,533
Rent Rates & Taxes	13,27,504	8,78,837
Telephone ,Postage & Telegrams	36,780	1,05,494
General Expenses	21,370	18,839
Directors Sitting Fee	50,000	40,000
Repairs & Maintenance	40,790	2,56,160
Vehicle Maintenance	75,297	1,08,405
Professional Charges	1,13,000	1,40,116
Amount W/o	80,23,457	-
Travelling & Conveyance	45,195	67,043
Advertisement	52,400	44,000
Electricity Charges	65,447	95,997
Loss in Foreign Currency Rates	85,788	-
Business promotion	-	19,485
Subscription	-	7,800
Expected Credit Loss	2,96,359	3,61,873
Total Other Administrative Expenses	103,93,754	24,38,156

Notes: 21 Selling Expenses

Particulars	As at 31-March-2021 Rs.	As at 31-March-2020 Rs.
Carriage Outwards	62,229	55,254
Total	62,229	55,254

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-2021	31-March-2020
I. Transactions with KMP		
Managerial Remuneration	6,00,000	6,00,000
II. Transaction with Parties having significant influence		
Sales	50,55,000	1,10,60,110
Advances taken	43,20,000	83,96,018
Advances Given/ repaid	1,17,01,347	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-2021	31-March-2020
Sales	Antler Life Sciences Private Limited	41,61,460	97,79,860
Loans and advances taken	Super Solutions (India) Private Limited	1,81,541	93,72,779
Loans and advances taken	J V R Mohan Raju	1,12,58,368	93,09,577
Loans and advances taken	Nipuna Shelters Pvt Ltd	50,48,853	51,87,753
Loans and advances taken	J Uma	10,00,000	10,00,000

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-2021	31-March-2020
Profit after tax attributable to shareholders	(93,98,485)	8,08,726
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	(0.92)	0.08

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	Particulars	2020-21	2019-20
1	Exports	49,97,670	50,48,919
2	Domestic	50,55,000	1,42,08,731
	Total	100,52,670	1,92,57,549

27. Based on the information available with the Company, Nil 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, 2021.
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.

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

N MADHUSUDAN REDDY
Partner
M.No:241624

Place: Hyderabad
Date : 22.04.2021

For Hindustan Bio Sciences Limited

Sd/-
J..V.R.Mohan Raju
Chairman & Managing Director

Sd/-
J.Uma
Director

Sd/-
T Kamala Kumar
Company Secretary
ACS 21967

Sd/-
G. Seshavataram
CFO

If undelivered please return to :

HINDUSTAN BIO SCIENCES LIMITED

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