

HINDUSTAN BIO SCIENCES LIMITED
 Plot No.31, Sagar Society, Road No.2, Banjara Hills, Hyderabad 500 034
 Phone No. 23555161, Fax 40205171
STATEMENT OF AUDITED RESULTS FOR THE YEAR ENDED 31st MARCH,2025

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2025	31-12-2024	31.03.2024	31.03.2025	31.03.2024
		(Audited)	(unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Revenue from operations	37.53	-	38.91	81.33	103.90
	(b) Other Income	1.26	-	(0.05)	0	1.38
	Total Revenue (1)	38.79	-	38.86	81.33	105.28
2	Expenses					
	(a) cost of material consumed	-	-	-	-	-
	(b) Purchases of Stock -in-trade	23.68	-	23.30	49.39	64.25
	(c) Changes in Inventories of finished goods,Stock -in-Trade and Work-in-Progress	-	-	-	-	0.00
	(d) Employee Benefit Expenses	3.31	3.26	2.68	12.58	14.56
	(e) Finance Costs	0.05	0.01	0.08	0.14	0.37
	(f) Selling Expenses	0.00	0.00	0.06	0.00	1.32
	(g) Depreciation and amortisation Expenses	-0.07	0.03	0.29	0.02	0.68
	(h) Other Expenses	1.02	0.84	8.42	9.38	18.76
	Total Expenses(2)	28.00	4.14	34.83	71.51	99.95
3	Profit/(Loss) before Exceptional& Extraordinary items and tax (1 -2)	10.79	(4.14)	4.03	9.82	5.33
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before tax(3 -4)	10.79	(4.14)	4.03	9.82	5.33
6	Tax Expenses					
	(a) Current Tax	-	-	-	-	-
	(b) Previous Taxes	-	-	-	-	-
	(b) Deferred Tax	0	-	-	(0.26)	(0.43)
7	Profit /(Loss) for the period from continuing operations(5-6)	10.79	(4.14)	4.03	10.08	5.76
8	Profit /(Loss) from discontinued operations	-	-	-	-	-
9	Tax Expense of discontinued operations	-	-	-	-	-
10	Profit /Loss from Discontinued operations after tax(8-9)	-	-	-	-	-
11	Profit/(Loss) for the period(7+10)	10.79	(4.14)	4.03	10.08	5.76
12	Other Comprehensive Income					
	A (1) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(2) Income tax relating to items that will not be reclassified 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	-	-	-	-	-
13	Total Comprehensive Income for the period (11+12) (comprising Profit (Loss) and other comprehensive income for the period	10.79	(4.14)	4.03	10.08	5.76
14	Paid up Equity Capital(Face value of Rs. 2/- each)from 06.01.2023	205.02	205.02	205.02	205.02	205.02
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				(114.52)	(124.60)
16	Earnings per equity share for continuing operations					
	(A) Basic	0.11	(0.04)	0.04	0.10	0.06
	(B) Diluted	0.11	(0.04)	0.04	0.10	0.06
17	Earnings per equity share for discontinuing operations					
	(A) Basic	-	-	-	-	-
	(B) Diluted	-	-	-	-	-
18	Earnings per equity share(for discontinuing & continuing operations					
	(A) Basic	0.11	(0.04)	0.04	0.10	0.06
	(B) Diluted	0.11	(0.04)	0.04	0.10	0.06

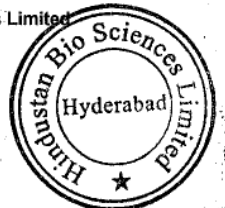
Notes: -

1. The above standalone results for the quarter and year ended 31st March 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30th May 2025. The statutory auditors have expressed an unmodified audit opinion.
2. This statement is as per regulation 33 of the SEBI (LODR) Regulations, 2015.
3. The Company has one reportable segment 'TRADING' as per the requirements of Ind AS 108 "operating Segments"
4. Figures for the last quarter are the balancing figures between the audited figures in respect of full financial year and the published year. to date figures upto the 3rd quarter of the respective financial years

Place : Hyderabad
 Date: 30-05-2025

for Hindustan Bio Sciences Limited

J.V.R.Mohan Raju
 Managing Director



HINDUSTAN BIO SCIENCES LIMITED
 Plot No.31, Sagar Society, Road No.2, Banjara Hills, Hyderabad 500 034
 Phone No. 23555161, Fax 40205171
STATEMENT OF ASSETS AND LIABILITIES

Rs. In lakhs

	PARTICULARS	As at	
		31.03.2025	31.03.2024
	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets		
	Tangible Assets	2.71	2.73
	(b) Deferred Tax Asset	0.99	0.73
	(c) Other Financial Assets	238.97	238.97
	Total Non Current Assets	242.67	242.43
2	Current Assets		
	(a) Stock in Trade	0	0
	(b) Trade Receivables	44.20	44.21
	(c) Cash and Cash Equivalents	1.09	3.50
	(d) Other Current Assets	54.40	47.29
	Total Current Assets	99.70	95.00
	TOTAL ASSETS	342.37	337.43
	EQUITY AND LIABILITIES		
1	Share Holders Funds		
	(a) Share Capital	205.02	205.02
	(b) Reserves and Surplus	(114.52)	(124.60)
	Total of Share Holders Funds	90.49	80.42
2	Non Current Liabilities		
	(a) Borrowings	250.51	255.63
	Total Non Current Liabilities	250.51	255.63
3	Current Liabilities		
	(a) Borrowings	0	0
	(b) Trade Payables		
	i. Total Outstanding dues of Micro Enterprises & Small Enterprises	0	0
	ii Total Outstanding dues of Creditors other than Micro Enterprises and small enterprises	0.06	0.16
	Other Current Liabilities	0	0
	Short Term Provisions	1.30	1.22
	Sub Total -Current Liabilities	1.36	1.38
	TOTAL EQUITY AND LAIBILITIES	342.37	337.43

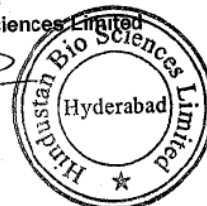
Notes:

- 1 The Audited Financial Results were taken on record by the Board of Directors in their meeting held on 30.05.2025
- 2 Previous Year figures have been regrouped wherever necessary.

Place: Hyderabad
 Date : 30-05-2025

for Hindustan Bio Sciences Limited

J.V.R.Mohan Raju
 Managing Director



HINDUSTAN BIO SCIENCES LIMITED
CIN: L26942TG1991PLC013564
Cash Flow Statement for the year ended 31st March,2025

(Rs. In Lakhs)

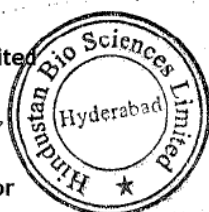
Particulars	31st March 2025	31st March 2024
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before Tax	9.82	5.33
Adjustments for:		
Provision for Debtors	-	-
Depreciation	0.02	0.68
Operating Profit before Working Capital Changes	9.83	6.02
Movements in Working Capital		
Increase/(Decrease) in Trade Payables	(0.09)	(6.33)
Decrease/(Increase) in Provisions	0.08	(0.75)
Increase/(Decrease) in Borrowings	-	(133.35)
Increase/(Decrease) in Trade Receivables	0.01	1.15
Increase/(Decrease) in Inventories	-	-
Decrease/(Increase) in Other financial assets	(0.00)	-
Decrease/(Increase) in Other current assets	(7.11)	(7.627)
Cash generated from operations	2.71	(140.90)
Less: Income Tax Refund/paid	-	-
Net Cash flow from Operating activities	2.71	(140.90)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Net Cash used in Investing activities	-	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from/ Repaid Long term Borrowings	(5.12)	143.44
Interest paid	-	-
Net Cash used in financing activities	(5.12)	143.44
Net increase in cash & Cash Equivalents	(2.41)	2.55
Cash and Cash equivalents at the beginning of the year	3.50	0.95
Cash and Cash equivalents at the end of the year	1.09	3.50

The above Cash Flow statement has been prepared using the Indirect Method as set out in Accounting Standard 3 on Cash Flow Statement.

For Hindustan Bio Sciences Limited

J.V.R.Mohan Raju

Chairman & Managing Director



Place: Hyderabad

Date : 30.05.2025



INDEPENDENT AUDITOR'S REPORT

To the Members of M/s Hindustan Bio Sciences Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s. **Hindustan Bio Sciences Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, 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 financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2025, 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 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 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 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 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S No.	Key Audit Matter	Auditor's Response
1	Adoption of Ind AS 115 Revenue from Contracts with Customers	Principal Audit Procedures



<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>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"> ◦ We also verified transaction price charged by the company based on the terms of the contracts. ◦ 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 financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- a. Identify and assess the risks of material misstatement of the 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the 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 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, 2020, ("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, 2025, and taken on record by the Board of Directors, we report that none of the directors are



disqualified as on March 31, 2025 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.
 - iv. (a) The Management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the note to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



(c) Based on such audit procedures considered has reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

(d) Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

v. The Company has neither declared nor paid any dividend during the year.

Place: Hyderabad
Date: 30.05.2025

For VASG & Associates
Chartered Accountants
Firm Registration No. 0060705



Viswanatha Rao

Viswanatha Rao
Partner
Membership No. 029597

UDIN: 25029597BMIXLX2832

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, 2025.

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) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
(B) The Company does not have any intangible assets and accordingly paragraph 3(i)(a) (B) of the Order is not applicable to the company
(b) The company has verified fixed assets at regular intervals. There were no material discrepancies noticed on such verification.
(c) The company has not holding any immovable property. Thus, paragraph 3 (i)(c) of the Order is not applicable to the company.
(d) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year. Thus, paragraph 3 (i)(d) of the Order is not applicable to the company.
(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
(b) The company is a debt free company and during the year the company has not been sanctioned with any working capital limits from banks or financial institutions. Thus, paragraph 3(ii)(b) of the Order is not applicable to the Company.
- iii. The Company has not made investments, provided Guarantee or security and unsecured loans to companies, firms, Limited Liability Partnership or any other entity during the year, Thus, paragraph 3(iii) of the Order is not applicable
- iv. 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) 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, 2025 for the period of more than six months from the date they became payable.

(c) 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. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. 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 (ix) of the Order is not applicable to the Company.
- x. (a) The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the reporting period. Thus, reporting under clause 3(x)(a) of the order is not applicable to the Company

(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (full or partly or optionally) and hence reporting under clause (x)(b) of Order is not applicable to the Company.
- xi. To the best of our knowledge, 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.
- 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, 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. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered the reports of the Internal Auditors for the period under audit.



- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.
- (b) The company does not have any Core Investment Company as part of the group and accordingly reporting under clause (xvi)(b), (xvi)(c) and (xvi)(d) of the Order is not applicable.
- xvii. The company has not incurred any cash losses during the period covered by the audit report and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. CSR is not applicable to the company, Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

Place: Hyderabad
Date: 30.05.2025

For VASG & Associates
Chartered Accountants
Firm Registration No. 0060705



A Viswanatha Rao
Partner
Membership No. 029597
UDIN: 25029597BMIXLX2832

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, 2025 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, 2025, 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.

Place: Hyderabad
Date: 30.05.2025

For VASG & Associates
Chartered Accountants
Firm Registration No. 0060705



A. Viswanatha Rao
Partner
Membership No. 029597
UDIN: 25029597BMIXLX2832

