

Date: 29.07.2022

To,

BSE Limited  
P. J. Towers, Dalal Street  
Mumbai - 400001

Dear Sir,

**Sub:** Outcome of Board Meeting held on 29.07.2022

**Ref:** Hindustan Bio Sciences Limited (Scrip Code: 532041)

With reference to the subject cited, this is to inform the exchange that at the Board Meeting of M/s. Hindustan Bio Sciences Limited held on Friday, 29.07.2022 at 02:00 P.M. at the registered office of the company at Plot No.31, Sagar Society, Road No.2, Banjara Hills, Hyderabad-500034, Telangana, considered and approved the following items of business:

- 1 Un-audited financial results of the company for the quarter ended 30-06-2022 placed before the board for their consideration
- 2 The Board has decided to fix date, place and time for conducting 30<sup>th</sup> Annual General Meeting of the company for the Financial Year ended 31-03-2022, along with the approval of Board Report and Notice for conducting of the Annual General Meeting on 30<sup>th</sup> September, 2022 is hereby given.
- 3 Secretarial Audit Report for the Financial Year 31-03-2022 has been discussed and the Board has noted the same.
- 4 Mr. VBSS Prasad, Practicing Company Secretary (C.P.No.4605), has been appointed as a scrutinizer for conducting E-voting in the ensuing Annual General Meeting.
- 5 Appointment of new auditor M/s. VASG & Associates in place of M/s. C Ramachandram & Company retiring auditors.
- 6 The board has reviewed the Limited Review Report for quarter ended 30.06.2022 and taken a note of the same.

The meeting concluded at 3-30 PM

This is for your information and records.

Thanking you.

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



**J Varun Varma**  
Director  
(DIN: 00515430)



**HINDUSTAN BIO SCIENCES LIMITED**  
 Plot No.31, Sagar Society, Road No.2, Banjara Hills, Hyderabad 500 034  
 Phone No. 23555161, Fax 40205171  
**STATEMENT OF UN AUDITED RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022**

Sl. No.	Particulars	Quarter ended			Rs. In Lakhs
		30.06.2022 (unaudited)	31.03.2022 (Audited)	30.06.2021 (unaudited)	31.03.2022 (Audited)
1	Income from Operations				
	(a) Revenue from operations	27.14	0.27	19.42	43.65
	(b) Other Income	-	-	-	5.24
	Total Revenue ( 1 )	-	-	-	-
2	Expenses	27.14	0.27	19.42	48.89
	(a) cost of material consumed	-	-	-	-
	(b) Purchases of Stock -in-trade	-	-	-	-
	(c) Changes in Inventories of finished goods, Stock - in-Trade and Work-in-Progress	18.29	-	13.03	28.93
	(d) Employee Benefit Expenses	-	-	-	-
	(e) Finance Costs	5.93	5.94	6.06	24.05
	(f) Selling Expenses	0.03	0.22	0.07	0.50
	(g) Depreciation and amortisation Expenses	0.33	-	0.23	0.61
	(h) Other Expenses	0.10	0.10	0.08	0.34
	Total Expenses( 2 )	4.97	32.19	7.49	45.91
3	Profit/(Loss) before Exceptional& Extraordinary items and tax (1 -2)	29.65	38.45	26.96	100.34
4	Exceptional items	(2.51)	(38.18)	(7.54)	(51.45)
5	Profit/(Loss) before tax(3 -4)	-	-	-	-
6	Tax Expenses	(2.51)	(38.18)	(7.54)	(51.45)
	(a) Current Tax	-	-	-	-
	(b) Previous Taxes	-	-	-	-
	(c) Deferred Tax	-	-	-	0.03
7	Profit /(Loss) for the period from continuing operations(5-6)	-	0.34	-	0.34
8	Profit /(Loss) from discontinued operations	(2.51)	(38.52)	(7.54)	(51.76)
9	Tax Expense of discontinued operations	-	-	-	-
10	Profit /Loss from Discontinued operations after tax(8-9)	-	-	-	-
11	Profit/(Loss) for the period(7+10)	(2.51)	(38.52)	(7.54)	(51.76)
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 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	-	-	-	-
13	Total Comprehensive Income for the period (11+12) (comprising Profit (Loss) and other comprehensive income for the period	(2.51)	(38.52)	(7.54)	(51.76)
14	Paid up Equity Capital(Face value of Rs. 10/- each)	1,025.08	1,025.08	1,025.08	1,025.08
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				(946.37)
16	Earnings per equity share for continuing operations				
	(A) Basic	(0.02)	(0.38)	(0.07)	(0.50)
	(B) Diluted	(0.02)	(0.38)	(0.07)	(0.50)
17	Earnings per equity share for discontinuing operations				
	(A) Basic	-	-	-	-
	(B) Diluted	-	-	-	-
18	Earnings per equity share(for discontinuing & continuing operations				
	(A) Basic	(0.02)	(0.38)	(0.07)	(0.50)
	(B) Diluted	(0.02)	(0.38)	(0.07)	(0.50)

**Notes:**

- The Un-Audited Financial Results were taken on record by the Board of Directors in their meeting held on 29.07.2022.
- Previous Year figures have been regrouped wherever necessary.

for Hindustan Bio-Sciences Limited

J. Varun Verma  
 Director  
 (DIN:00515480)







**C. RAMACHANDRAM & CO.**  
**CHARTERED ACCOUNTANTS**

Plot No. 539, Souhiti Samridhi,  
2nd Floor, Kakatiya Hills,  
Madhapur, Hyderabad - 500 081.  
Phone : 040-42212099  
E-mail : crcoca@gmail.com  
Web : www.crcoca.in

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE  
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
M/S HINDUSTAN BIO SCIENCES LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **M/s HINDUSTAN BIO SCIENCES LIMITED** (the "Company"), for the quarter and period ended June 30, 2022, being prepared by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

The preparation of this statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ("IND AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India is the responsibility of the company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad  
Date: July 29, 2022

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



*N. Madhusudan Reddy*  
**N MADHUSUDAN REDDY**  
Partner  
Membership No. 241624  
UDIN: 22241624ANVSZY9257

<b>General information about company</b>	
Scrip code	532041
NSE Symbol	
MSEI Symbol	
ISIN*	INE597C01013
Name of company	HINDUSTAN BIO SCIENCES LIMITED
Type of company	
Class of security	Equity
Date of start of financial year	01-04-2022
Date of end of financial year	31-03-2023
Date of board meeting when results were approved	31-10-2022
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	19-10-2022
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Half yearly
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Unaudited
Segment Reporting	Single segment
Description of single segment	TRADING
Start date and time of board meeting	31-10-2022 14:00
End date and time of board meeting	31-10-2022 15:10
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable

<b>Financial Results – Ind-AS</b>			
<b>Particulars</b>		<b>3 months/ 6 months ended (dd-mm-yyyy)</b>	<b>Year to date figures for current period ended (dd-mm-yyyy)</b>
A	Date of start of reporting period	01-07-2022	01-04-2022
B	Date of end of reporting period	30-09-2022	30-09-2022
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>Part I</b>	<b>Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.</b>		
<b>1</b>	<b>Income</b>		
	Revenue from operations	0	27.14
	Other income	0	0
	<b>Total income</b>	<b>0</b>	<b>27.14</b>
<b>2</b>	<b>Expenses</b>		
(a)	Cost of materials consumed	0	0
(b)	Purchases of stock-in-trade	0	18.29
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
(d)	Employee benefit expense	6.12	12.05
(e)	Finance costs	0.06	0.09
(f)	Depreciation, depletion and amortisation expense	0.11	0.21
<b>(f)</b>	<b>Other Expenses</b>		
1	Other Expenses	1.2	6.17
2	Selling Expenses	0	0.33
10			
	<b>Total other expenses</b>	<b>1.2</b>	<b>6.5</b>
	<b>Total expenses</b>	<b>7.49</b>	<b>37.14</b>

<b>Financial Results – Ind-AS</b>			
<b>Particulars</b>		<b>3 months/ 6 months ended (dd-mm-yyyy)</b>	<b>Year to date figures for current period ended (dd-mm-yyyy)</b>
A	Date of start of reporting period	01-07-2022	01-04-2022
B	Date of end of reporting period	30-09-2022	30-09-2022
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>Part I</b>	<b>Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.</b>		
<b>3</b>	<b>Total profit before exceptional items and tax</b>	-7.49	-10
4	Exceptional items	0	0
<b>5</b>	<b>Total profit before tax</b>	-7.49	-10
<b>7</b>	<b>Tax expense</b>		
8	Current tax	0	0
9	Deferred tax	0	0
<b>10</b>	<b>Total tax expenses</b>	0	0
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
<b>14</b>	<b>Net Profit Loss for the period from continuing operations</b>	-7.49	-10
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
<b>17</b>	<b>Net profit (loss) from discontinued operation after tax</b>	0	0
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
<b>21</b>	<b>Total profit (loss) for period</b>	-7.49	-10
22	Other comprehensive income net of taxes	0	0

<b>Financial Results – Ind-AS</b>			
<b>Particulars</b>		<b>3 months/ 6 months ended (dd-mm-yyyy)</b>	<b>Year to date figures for current period ended (dd-mm-yyyy)</b>
A	Date of start of reporting period	01-07-2022	01-04-2022
B	Date of end of reporting period	30-09-2022	30-09-2022
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>Part I</b>	<b>Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.</b>		
<b>23</b>	<b>Total Comprehensive Income for the period</b>	-7.49	-10
<b>24</b>	<b>Total profit or loss, attributable to</b>		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
<b>25</b>	<b>Total Comprehensive income for the period attributable to</b>		
	Comprehensive income for the period attributable to owners of parent	0	0
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0	0
<b>26</b>	<b>Details of equity share capital</b>		
	Paid-up equity share capital	1025.08	1025.08
	Face value of equity share capital	10	10
<b>27</b>	<b>Details of debt securities</b>		
28	Reserves excluding revaluation reserve		
<b>29</b>	<b>Earnings per share</b>		
<b>i</b>	<b>Earnings per equity share for continuing operations</b>		
	Basic earnings (loss) per share from continuing operations	-0.07	-0.1
	Diluted earnings (loss) per share from continuing operations	-0.07	-0.1
<b>ii</b>	<b>Earnings per equity share for discontinued operations</b>		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
<b>ii</b>	<b>Earnings per equity share</b>		
	<b>Basic earnings (loss) per share from continuing and discontinued operations</b>	-0.07	-0.1
	<b>Diluted earnings (loss) per share from continuing and discontinued operations</b>	-0.07	-0.1
30	Debt equity ratio	0	0
31	Debt service coverage ratio	0	0
32	Interest service coverage ratio	0	0
<b>33</b>	<b>Disclosure of notes on financial results</b>		

<b>Statement of Asset and Liabilities</b>	
Particulars	Half year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2022
Date of end of reporting period	30-09-2022
Whether results are audited or unaudited	Unaudited
Nature of report standalone or consolidated	Standalone
<b>Assets</b>	
<b>1</b>	<b>Non-current assets</b>
Property, plant and equipment	3.77
Capital work-in-progress	0
Investment property	0
Goodwill	0
Other intangible assets	0
Intangible assets under development	0
Biological assets other than bearer plants	0
Investments accounted for using equity method	0
<b>Non-current financial assets</b>	
Non-current investments	0
Trade receivables, non-current	0
Loans, non-current	238.97
Other non-current financial assets	0
<b>Total non-current financial assets</b>	<b>238.97</b>
Deferred tax assets (net)	0.56
Other non-current assets	0
<b>Total non-current assets</b>	<b>243.3</b>
<b>2</b>	<b>Current assets</b>
Inventories	0
<b>Current financial asset</b>	
Current investments	0
Trade receivables, current	38.97
Cash and cash equivalents	0.21
Bank balance other than cash and cash equivalents	0.66
Loans, current	32.81
Other current financial assets	0
<b>Total current financial assets</b>	<b>72.65</b>
Current tax assets (net)	0
Other current assets	0
<b>Total current assets</b>	<b>72.65</b>



<b>Statement of Asset and Liabilities</b>		
	Particulars	Half year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2022
	Date of end of reporting period	30-09-2022
	Whether results are audited or unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	<b>Total assets</b>	<b>315.95</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
<b>Equity attributable to owners of parent</b>		
	Equity share capital	1025.08
	Other equity	-956.38
	<b>Total equity attributable to owners of parent</b>	<b>68.6999999999999</b>
	Non controlling interest	
	<b>Total equity</b>	<b>68.6999999999999</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Non-current financial liabilities</b>		
	Borrowings, non-current	115.72
	Trade payables, non-current	0
	Other non-current financial liabilities	0
	<b>Total non-current financial liabilities</b>	<b>115.72</b>
	Provisions, non-current	0
	Deferred tax liabilities (net)	0
	Deferred government grants, Non-current	0
	Other non-current liabilities	0
	<b>Total non-current liabilities</b>	<b>115.72</b>
<b>Current liabilities</b>		
<b>Current financial liabilities</b>		
	Borrowings, current	128.94
	Trade payables, current	0.24
	Other current financial liabilities	0
	<b>Total current financial liabilities</b>	<b>129.18</b>
	Other current liabilities	0
	Provisions, current	2.35
	Current tax liabilities (Net)	0
	Deferred government grants, Current	0
	<b>Total current liabilities</b>	<b>131.53</b>
3	Liabilities directly associated with assets in disposal group classified as held for sale	0
4	Regulatory deferral account credit balances and related deferred tax liability	0
	<b>Total liabilities</b>	<b>247.25</b>
	<b>Total equity and liabilities</b>	<b>315.95</b>
<b>Disclosure of notes on assets and liabilities</b>		

<b>Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results</b>		
<b>Particulars</b>	<b>3 months/ 6 month ended (dd-mm-yyyy)</b>	<b>Year to date figures for current period ended (dd-mm-yyyy)</b>
Date of start of reporting period	01-07-2022	01-04-2022
Date of end of reporting period	30-09-2022	30-09-2022
Whether accounts are audited or unaudited	Unaudited	Unaudited
Nature of report standalone or consolidated	Standalone	Standalone
<b>1 Segment Revenue (Income)</b>		
<b>(net sale/income from each segment should be disclosed)</b>		
<b>Total Segment Revenue</b>		
<b>Less: Inter segment revenue</b>		
<b>Revenue from operations</b>		
<b>2 Segment Result</b>		
<b>Profit (+) / Loss (-) before tax and interest from each segment</b>		
<b>Total Profit before tax</b>		
<b>i. Finance cost</b>		
<b>ii. Other Unallocable Expenditure net off Unallocable income</b>		
<b>Profit before tax</b>		
<b>3 (Segment Asset - Segment Liabilities)</b>		
<b>Segment Asset</b>		
<b>Total Segment Asset</b>		
<b>Un-allocable Assets</b>		
<b>Net Segment Asset</b>		
<b>4 Segment Liabilities</b>		
<b>Segment Liabilities</b>		
<b>Total Segment Liabilities</b>		
<b>Un-allocable Liabilities</b>		
<b>Net Segment Liabilities</b>		
<b>Disclosure of notes on segments</b>		

<b>Cash flow statement, indirect</b>		
Particulars		6 months ended (dd-mm-yyyy)
<b>A</b>	Date of start of reporting period	01-04-2022
<b>B</b>	Date of end of reporting period	30-09-2022
<b>C</b>	Whether results are audited or unaudited	Unaudited
<b>D</b>	Nature of report standalone or consolidated	Standalone
Part I	Blue color marked fields are non-mandatory.	
	<b>Statement of cash flows</b>	
	<b>Cash flows from used in operating activities</b>	
	Profit before tax	-10
	<b>Adjustments for reconcile profit (loss)</b>	
	Adjustments for finance costs	0
	Adjustments for decrease (increase) in inventories	0
	Adjustments for decrease (increase) in trade receivables, current	-25.47
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	6.85
	Adjustments for decrease (increase) in other non-current assets	0
	Adjustments for other financial assets, non-current	0
	Adjustments for other financial assets, current	19.46
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	0.11
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	0
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	0.21
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, current	0.25
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	0
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0
	Adjustments for interest income	0
	Adjustments for share-based payments	0
	Adjustments for fair value losses (gains)	0
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	0
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	<b>Total adjustments for reconcile profit (loss)</b>	1.41
	<b>Net cash flows from (used in) operations</b>	-8.59
	Dividends received	0
	Interest paid	0

Interest received	0
Income taxes paid (refund)	0
Other inflows (outflows) of cash	0
<b>Net cash flows from (used in) operating activities</b>	<b>-8.59</b>
<b>Cash flows from used in investing activities</b>	
Cash flows from losing control of subsidiaries or other businesses	0
Cash flows used in obtaining control of subsidiaries or other businesses	0
Other cash receipts from sales of equity or debt instruments of other entities	0
Other cash payments to acquire equity or debt instruments of other entities	0
Other cash receipts from sales of interests in joint ventures	0
Other cash payments to acquire interests in joint ventures	0
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
Proceeds from sales of property, plant and equipment	0
Purchase of property, plant and equipment	0
Proceeds from sales of investment property	0
Purchase of investment property	0
Proceeds from sales of intangible assets	0
Purchase of intangible assets	0
Proceeds from sales of intangible assets under development	0
Purchase of intangible assets under development	0
Proceeds from sales of goodwill	0
Purchase of goodwill	0
Proceeds from biological assets other than bearer plants	0
Purchase of biological assets other than bearer plants	0
Proceeds from government grants	0
Proceeds from sales of other long-term assets	0
Purchase of other long-term assets	0
Cash advances and loans made to other parties	0
Cash receipts from repayment of advances and loans made to other parties	0
Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
Dividends received	0
Interest received	0
Income taxes paid (refund)	0
Other inflows (outflows) of cash	0
<b>Net cash flows from (used in) investing activities</b>	<b>0</b>
<b>Cash flows from used in financing activities</b>	
Proceeds from changes in ownership interests in subsidiaries	0
Payments from changes in ownership interests in subsidiaries	0
Proceeds from issuing shares	0
Proceeds from issuing other equity instruments	0
Payments to acquire or redeem entity's shares	0
Payments of other equity instruments	0
Proceeds from exercise of stock options	0
Proceeds from issuing debentures notes bonds etc	0

	Proceeds from borrowings	8.55
	Repayments of borrowings	0
	Payments of finance lease liabilities	0
	Payments of lease liabilities	0
	Dividends paid	0
	Interest paid	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	<b>Net cash flows from (used in) financing activities</b>	<b>8.55</b>
	<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>-0.04</b>
	<b>Effect of exchange rate changes on cash and cash equivalents</b>	
	Effect of exchange rate changes on cash and cash equivalents	0
	<b>Net increase (decrease) in cash and cash equivalents</b>	<b>-0.04</b>
	Cash and cash equivalents cash flow statement at beginning of period	0.91
	<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>0.87</b>





To  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, MUMBAI – 400 001.

Date: 31-01-2023

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on 31-01-2023

Unit: Hindustan Bio Sciences Limited (Scrip Code: 532041)

With reference to the subject cited, this is to inform the exchange that at the Board Meeting of Hindustan Bio Sciences Limited held on Tuesday, the 31<sup>st</sup> day of January, 2023 at 02.00 p.m. at the registered office of the company at Plot No.31, Sagar Society, Road No.2, Banjara Hills, Hyderabad-500034, Telangana, the following were considered and approved:

1. Un-audited financial results of the company for the quarter ended 31<sup>st</sup> December, 2022 (enclosed as annexure)
2. Limited Review Report for the quarter ended 31<sup>st</sup> December, 2022. (enclosed as annexure)
3. The Resignation submitted by Mr. Varuna Varma Jampana Director of the Company is accepted.

The meeting concluded at 3.00 PM

Thanking you

Yours faithfully,

For **Hindustan Bio Sciences Limited**



**VENKATA RAMA MOHAN RAJU JAMPANA**  
Managing Director  
(DIN: 00060800)

**HINDUSTAN BIO SCIENCES LIMITED**  
Plot No.31, Sagar Society, Road No.2, Banjara Hills, Hyderabad 500 034  
Phone No. 23555161, Fax 40205171

**STATEMENT OF UN AUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER,2022**

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	Income from Operations						
	(a) Revenue from operations	31.81	-	23.96	58.95	43.38	43.06
	(b) Other Income	-	-	-	-	5.24	-
	Total Revenue ( 1 )	31.81	-	23.96	58.95	48.62	43.06
2	Expenses						
	(a) cost of material consumed	-	-	-	-	-	-
	(b) Purchases of Stock -in-trade	18.29	-	15.90	36.58	28.93	23.69
	( c ) Changes in inventories of finished goods,Stock - In-Trade and Work-in-Progress	-	-	-	-	-	-
	(d) Employee Benefit Expenses	5.96	6.12	5.93	18.01	18.11	24.05
	(e) Finance Costs	0.11	0.06	0.13	0.20	0.28	0.50
	(f) Selling Expenses	0.57	-	0.38	0.90	0.61	0.61
	(g) Depreciation and amortisation Expenses	0.11	0.11	0.08	0.32	0.24	0.34
	(h) Other Expenses	2.01	1.20	1.74	8.18	13.72	45.32
	Total Expenses( 2 )	27.05	7.49	24.15	64.19	61.89	94.51
3	Profit/(Loss) before Exceptional& Extraordinary Items and tax ( 1 -2)	4.76	(7.49)	(0.20)	(5.24)	(13.27)	(51.45)
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax(3 -4)	4.76	(7.49)	(0.20)	(5.24)	(13.27)	(51.45)
6	Tax Expenses						
	(a) Current Tax	-	-	-	-	-	-
	(b) previous Taxes	-	-	-	-	0.03	0.03
	(b) Deferred Tax	-	-	-	-	-	0.34
7	Profit /(Loss) for the period from continuing operations(5-6)	4.76	(7.49)	(0.20)	(5.24)	(13.24)	(51.76)
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)	4.76	(7.49)	(0.20)	(5.24)	(13.24)	(51.76)
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 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	-	-	-	-	-	-
13	Total Comprehensive Income for the period (11+12) (comprising Profit (Loss) and other comprehensive income for the period	4.76	(7.49)	(0.20)	(5.24)	(13.24)	(51.76)
14	Paid up Equity Capital(Face value of Rs. 10/- each)	1,025.08	1,025.08	1,025.08	1,025.08	1,025.08	1,025.08
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						(946.37)
16	Earnings per equity share for continuing operations						
	(A) Basic	0.05	(0.07)	(0.00)	(0.05)	(0.13)	(0.50)
	(B) Diluted	0.05	(0.07)	(0.00)	(0.05)	(0.13)	(0.50)
17	Earnings per equity share for discontinuing operations						
	(A) Basic	-	-	-	-	-	-
	(B) Diluted	-	-	-	-	-	-
18	Earnings per equity share(for discontinuing & continuing operations						
	(A) Basic	0.05	(0.07)	(0.00)	(0.06)	(0.13)	(0.50)
	(B) Diluted	0.05	(0.07)	(0.00)	(0.06)	(0.13)	(0.50)

**Notes:**

- 1 The Un Audited Financial Results were taken on record by the Board of Directors in their meeting held on 31.01.2023
- 2 Previous Year figures have been regrouped wherever necessary.

Place: Hyderabad  
Date: 31.01.2023



for Hindustan Bio Sciences Limited

**VENKATA RAMA MOHAN RAJU JAMPANA**  
Managing Director  
(DIN-00060800)





**VASG & ASSOCIATES**  
Chartered Accountants

# 503/A, 5th Floor, Kuber's Towers,  
Narayanaipada, Hyderabad - 500 020.  
Ph: 040-40164066 / 66887712  
E-mail: info@vasg-ca.com  
vasg2006@rediffmail.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE  
FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF  
M/S HINDUSTAN BIO SCIENCES LIMITED

We have reviewed the accompanying statement of unaudited financial results of M/S. **HINDUSTAN BIOSCIENCES LIMITED** (the "Company"), for the quarter and period ended December 31, 2022, being prepared by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended.

The preparation of this statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (IND AS 34), prescribed under section 133 of the companies act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India is the responsibility of the company's management and has been approved by the Board of Directors of the company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit, we have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For VASG & ASSOCIATES**  
Chartered Accountants  
FRN: 006070S



**(A. Viswanatha Rao)**

Partner  
M.No: 029597

**UDIN: 23029597BGTFNU8619**

Date: 31/01/2023

Date: 01.10.2022

To,

BSE Limited  
P.J.Towers, Dalal Street  
Mumbai – 400001

Dear Sir,

Sub: Disclosure of Scrutinizer Report and Voting Results of the 30<sup>th</sup> Annual General Meeting (AGM) of the Company held on Friday, 30<sup>th</sup> September 2022 in compliance with Regulation 44 of the SEBI (LODR) Regulations, 2015 and Rule 30 Sub-Rule 4 of Companies (Management and Administration ) Rule 2014

We would like to inform that at the 30<sup>th</sup> Annual General Meeting (AGM) of the Company held on Friday, 30<sup>th</sup> September 2022 at 10.00 a.m at Plot No.31 Sagar society, Road No 2, Banjara Hills Hyderabad – 500034 all the items of business contained in the Notice of the AGM were transacted and approved by the members with requisite majority,

The details of the combined voting results (which includes the results of remote e-voting and Ballot Forms at the Annual General Meeting ) in the format prescribed under Regulation 44(3) of the SEBI (LODR) regulation, 2015 along with Scrutinizer's Report are enclosed.

Yours faithfully

For Hindustan Bio Sciences Limited



J Varun Varma  
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



**V.B.S.S. Prasad**

F.C.S., B.L.,

COMPANY SECRETARY

# 3-5-943, Flat No. 208, Kubera Towers,  
Narayanaguda, Hyderabad - 500 029.  
Mobile : 98497 34349  
Email : vbssprasad@gmail.com

**"SCRUTINIZER'S REPORT"**

[Pursuant to Section 108 of the Companies Act, 2013]  
[Rule 20 (xi) of the Companies (Management and Administration) Rules, 2014]

To  
**The Chairman,**  
**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,  
Telangana

**Date:30.09.2022**

**UDIN number F004139D001093821**

Dear Sir,

I, VBSS PRASAD, appointed as scrutinizer for the purpose of scrutinizing the E-voting process of **HINDUSTAN BIO SCIENCES LIMITED**(CIN: **L26942TG1991PLC013564**) in a fair and transparent manner, for the below mentioned resolution(s) as contained in the Notice of the 30<sup>th</sup> Annual General Meeting (AGM) of the Company held on 30<sup>th</sup> September, 2022, I submit my report on e-voting results as under:

1. The e-voting services were provided by Central Depository Services (India) Limited.
2. Voting period commenced from 09.00 AM IST on 27.09.2022 and concluded on 5.00 PM on 29.09.2022.
3. The Shareholders holding shares on the "Cut-off date" i.e., 23<sup>rd</sup> September 2022, were entitled to vote on the proposed resolutions stated in the Notice of the Company.
4. The votes were finalized on 30<sup>th</sup> September, 2022 at 12:00 Noon. from CDSL Website in the presence of two witnesses.
5. The results of e-voting along with the list of shareholders who voted "FOR" and "AGAINST" the below resolutions were downloaded from the e-voting website of CDSL.

*Prasad*







**V.B.S.S. Prasad**

F.C.S., B.L.,

COMPANY SECRETARY

# 3-5-943, Flat No. 208, Kubera Towers  
Narayanaguda, Hyderabad - 500 029.  
Mobile : 98497 34349  
Email : vbssprasad@gmail.com

To

Date: 30.09.2022

The Chairman,  
**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,  
Telangana

Dear Sir,

Sub: Scrutinizers' Report on e-voting conducted in pursuant to the provision of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the rule)

I refer to my appointment as scrutinizer made on 27<sup>th</sup> May, 2022, pursuant to the authority granted by the Board of Directors of **HINDUSTAN BIO SCIENCES LIMITED** (The Company) to Scrutinize the e-voting process in a fair and transparent manner as per the provision of Companies Act, 2013 and Rules made there under for the 30<sup>th</sup> Annual General Meeting (AGM) of the Company to be held on 30<sup>th</sup> September, 2022 at 10.00 A.M. at the registered office of the Company by physical presence and concluded at 10.20 AM.

I have carried out the work as Scrutinizer from the close of Annual General Meeting on 30<sup>th</sup> September, 2022. I had scrutinized and reviewed the voting through electronic means and votes tendered there in.

My responsibility as a scrutinizer for the e-voting process is restricted to make a scrutinizers' report of the votes cast in '**Favour**' or '**Against**' the resolution stated in the Notice of the AGM, based on the reports generated in the e-voting system provided by CDSL, the authorized agency to provide e-voting facility and engaged by the Company.

I herewith submit the scrutinizer's report on the results of the e-voting along with the relevant listings.

*V.B.S.S. Prasad*



**ORDINARY BUSINESS:**

**Resolution I: Ordinary Resolution**

**To receive, consider and adopt the Audited Balance Sheet as at 31st March 2022, the statement of Profit and Loss together with the Notes 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.**

Category	Mode of Voting	Members Present (1)	No. of shares held(2)	No. of votes polled (3)	% of Votes Polled on outstanding shares (4)=[(3)/(2)] * 100	No of Members voted in favour	No. of Votes – in favour (5)	No of Members voted against	No. of Votes – against (6)	% of Votes in favour on votes polled (6)=[(5)/(3)]*100	% of Votes against on votes polled (7)=[(6)/(3)]*100
Promoter and Promoter Group	Remote E-Voting	2	962691	962691	100	2	962691	0	0	100	0
	E-Voting	0	0	0	0	0	0	0	0	0	0
	Physical Voting	2	286915	286915	100	2	286915	0	0	100	0
	Total	4	1249606	1249606	100	4	1249606	0	0	100	0
Public-Institutions	Remote E-Voting	0	0	0	0	0	0	0	0	0	0
	E- voting	0	0	0	0	0	0	0	0	0	0
	Physical Voting	0	0	0	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0	0	0	0
Public - Non-Institutions	Remote E-Voting	37	146202	146202	100	33	145712	4	490	99.66	0.34
	E-Voting	0	0	0	0	0	0	0	0	0	0
	Physical Voting	18	687386	687386	100	18	687386	0	0	100	0
Total	Total	55	833588	833588	100	51	833098	4	490	99.94	0.06
Grand Total		59	2083194	2083194	100	55	2082704	4	490	99.98	0.02

Resolution was passed with requisite Majority



**Resolution 2:Ordinary Resolution**

To appoint a Director in place of Mr. JampanaVarunVarma(DIN: 00515430), who retires by rotation and being eligible, offers himself for re-appointment.

Category	Mode of Voting	Members Present (1)	No. of shares held(2)	No. of votes polled (3)	% of Votes Polled on outstanding shares (4)=[(3)/(2)] * 100	No of Members voted in favour	No. of Votes – in favour (5)	No of Members voted against	No. of Votes – against (6)	% of Votes in favour on votes polled (6)=[(5)/(3)]*100	% of Votes against on votes polled (7)=[(6)/(3)]*100
Promoter and Promoter Group	Remote E-Voting	2	962691	962691	100.00	2	962691	0	0	100.00	0.00
	E-Voting	0	0	0	0.00	0	0	0	0	0.00	0.00
	Physical Voting	2	286915	286915	100.00	2	286915	0	0	100.00	0.00
	Total	4	1249606	1249606	100.00	4	1249606	0	0	100.00	0.00
Public-Institutions	Remote E-Voting	0	0	0	0.00	0	0	0	0	0.00	0.00
	E- voting	0	0	0	0.00	0	0	0	0	0.00	0.00
	Physical Voting	0	0	0	0.00	0	0	0	0	0.00	0.00
	Total	0	0	0	0.00	0	0	0	0	0.00	0.00
Public - Non-Institutions	Remote E-Voting	37	146202	146202	100.00	32	145706	5	496	99.66	0.34
	E-Voting	0	0	0	0.00	0	0	0	0	0.00	0.00
	Physical Voting	18	687386	687386	100.00	18	687386	0	0	100.00	0.00
Total	Total	55	833588	833588	100.00	50	833092	5	496	99.94	0.06
Grand Total		59	2083194	2083194	100.00	54	2082698	5	496	99.98	0.02

Resolution was passed with requisite Majority

*S. Prasad*  


**Resolution 3: Ordinary Resolution****Appointment of Statutory Auditors**

Category	Mode of Voting	Members Present (1)	No. of shares held(2)	No. of votes polled (3)	% of Votes Polled on outstanding shares (4)=[(3)/(2)] * 100	No of Members voted in favour	No. of Votes – in favour (5)	No of Members voted against	No. of Votes – against (6)	% of Votes in favour on votes polled (6)=[(5)/(3)]*100	% of Votes against on votes polled (7)=[(6)/(3)]*100
Promoter and Promoter Group	Remote E-Voting	2	962691	962691	100.00	2	962691	0	0	100.00	0.00
	E-Voting	0	0	0	0.00	0	0	0	0	0.00	0.00
	Physical Voting	2	286915	286915	100.00	2	286915	0	0	100.00	0.00
	Total	4	1249606	1249606	100.00	4	1249606	0	0	100.00	0.00
Public-Institutions	Remote E-Voting	0	0	0	0.00	0	0	0	0	0.00	0.00
	E-voting	0	0	0	0.00	0	0	0	0	0.00	0.00
	Physical Voting	0	0	0	0.00	0	0	0	0	0.00	0.00
	Total	0	0	0	0.00	0	0	0	0	0.00	0.00
Public - Non-Institutions	Remote E-Voting	37	146202	146202	100.00	33	145712	4	490	99.66	0.34
	E-Voting	0	0	0	0.00	0	0	0	0	0.00	0.00
	Physical Voting	18	687386	687386	100.00	18	687386	0	0	100.00	0.00
Total	Total	55	833588	833588	100.00	51	833098	4	490	99.94	0.06
Grand Total		59	2083194	2083194	100.00	55	2082704	4	490	99.98	0.02

Resolution was passed with requisite Majority

*Prasad*



## CONSOLIDATED RESULTS

### ORDINARY BUSINESS:

#### Resolution 1: Ordinary Resolution

To receive, consider and adopt the Audited Balance Sheet as at 31st March 2022, the statement of Profit and Loss together with the Notes 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.

Particulars	Remote E-voting		Voting at the AGM E-Voting		Physical Voting		Total Voting		Percentage (%)
	Members present	Votes	Members present	Votes	Members present	Votes	Members present	Votes	
Assent	35	1108403	0	0	20	974301	55	2082704	100.00
Dissent	4	490	0	0	0	0	4	490	0.00
Total	39	1108893	0	0	20	974301	59	2083194	100



**Resolution 2: Ordinary Resolution**

To appoint a Director in place of Mr. Jampana Varun Varma (DIN: 00515430), who retires by rotation and being eligible, offers himself for re-appointment.

Particulars	Remote E-voting		Voting at the AGM E-Voting		Physical Voting		Total Voting		Percentage (%)
	Members present	Votes	Members present	Votes	Members present	Votes	Members present	Votes	
Assent	34	1108397	0	0	20	974301	54	2082698	100.00
Dissent	5	496	0	0	0	0	5	496	0.00
Total	39	1108893	0	0	20	974301	59	2083194	100

**Resolution 3: Ordinary Resolution**

**Appointment of Statutory Auditors**

Particulars	Remote E-voting		Voting at the AGM E-Voting		Physical Voting		Total Voting		Percentage (%)
	Members present	Votes	Members present	Votes	Members present	Votes	Members present	Votes	
Assent	35	1108403	0	0	20	974301	55	2082704	100.00
Dissent	4	490	0	0	0	0	4	490	0.00
Total	39	1108893	0	0	20	974301	59	2083194	100

*Prasad*  
**CS V.B.S.S. PRASAD,**  
F.C.S., B.L.,  
COMPANY SECRETARY  
M.No. FCS4139, CP No. 4605,  
208, Kubera Towers, Narayanaguda,  
Hyderabad - 500 029, Cell: 9849734349.

Date: 12.01.2023

To,  
BSE Limited  
P. J. Towers, Dalal Street  
Mumbai – 400001

Dear Sir/Madam,

**Sub:** Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**Ref:** Hindustan Bio Sciences Limited (Scrip Code: 532041)

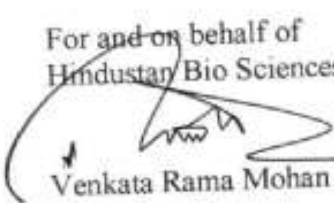
Pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform the exchange that Mr. Varun Varma Jampana (DIN No: 00515430) Non Executive-Non Independent Director of the company, vide his letter dated 12<sup>th</sup> January 2023 has tendered his resignation as Non Executive-Non Independent Director of the Company with effect from 12<sup>th</sup> January 2023.

The resignation letter with reason as indicated is enclosed as Annexure A.

This is for the kind information and records of the Exchange, please

Thanking you.

For and on behalf of  
Hindustan Bio Sciences Limited

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





Date: 12<sup>th</sup> January 2023

To  
The Board of Directors  
Hindustan Bio Sciences Limited  
Plot No. 31, Sagar Society, Road No.2,  
Banjara Hills Hyderabad TG 500034

Dear Sir/Madam,


Sub: Resignation from the Directorship – Reg.

I, the undersigned, hereby tender my resignation from the Directorship of the Company with effect from 12<sup>th</sup> January 2023. Kindly accept my resignation with effect from 12<sup>th</sup> January 2023, from the post of Director of Hindustan Bio Sciences Limited, and relieve me of my duties.

Kindly acknowledge the receipt of this resignation letter and arrange to submit the necessary forms with the office of the Registrar of Companies to that effect.

Thanking You,

Yours Faithfully,



Varun Varma Jampana  
Director  
DIN No: 00515430

---

To  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, MUMBAI – 400 001.

Date: 07-04-2023

Dear Sir / Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Unit: Hindustan Bio Sciences Limited (Scrip Code: 532041)

With reference to the subject cited and pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Mrs. Mansa Thakur (A67140) Company Secretary of the Company has tendered her resignation from the post of the Company Secretary and Compliance Officer of the Company with effect from April 7, 2023.

Her Successor shall be appointed in due course, within the time limits prescribed under the provisions of the Companies Act, 2013 and Rules made thereunder read with the applicable provisions of the Listing Regulations and the Same shall be duly intimated to Stock Exchange.

We request you to kindly take the same on record.

This is for your information.

Thanking you

Yours faithfully,  
For **Hindustan Bio Sciences Limited**



**VENKATA RAMA MOHAN RAJU JAMPANA**  
Managing Director  
(DIN: 00060800)

**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 I

Sr. No.	Details of events that need to be provided	Information of such event
1	Reason of Change Viz. Appointment, Resignation, Removal, Death or otherwise	As mentioned in the Resignation Letter of Mrs. Mansa Thakur dated: 07.04.2023
2	Date of Appointment/ Cessation (as applicable) & term of Appointment	07.04.2023
3	Brief Profile	NA
4	Disclosure of relationship between director (in case of Appointment of a Director)	NA

RESIGNATION LETTER

To,  
The Board of Directors,  
Hindustan Bio Sciences Limited,  
Hyderabad.

Date: 07.04.2023

Subject: Resignation from the post of Company Secretary and Compliance Officer -reg.,

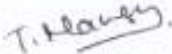
Dear Sir/Madam,

This is to inform you that I, Mansa Thakur, hereby tender my resignation from the post of Company Secretary and Compliance officer of the Company with effect from April 7, 2023. The Board is kindly requested to accept my resignation and take the same on your records.

I would like to thank the Board and the fellow members for the support and co- operation extended during my tenure as Company Secretary.

I extend my best wishes to the Company for its future endeavors.

Thanking You,  
Yours Sincerely,

  
(Mansa Thakur)  
M. No: A67140



**Auditors Consent and Certificate**  
(Pursuant to the provisions of Section 139 of Chapter X of the Companies Act, 2013)

Date: 25/07/2022

To  
The Board of Directors  
HINDUSTAN BIO SCIENCES LIMITED  
PLOT NO.31SAGAR SOCIETY ROAD NO.2,  
BANJARAHILLS HYDERABAD TG 500034

Dear Sir(s),


In connection with our appointment as statutory auditors of M/s. **HINDUSTAN BIO SCIENCES LIMITED** ("the Company") for a period of 5 years ie from the financial year 2022-23 to 2026-27 in accordance with the provisions of the Companies Act, 2013 ("the Act") and The Companies (Audit and Auditors) Rules, 2014 ("the Rules"), I the undersigned, hereby certify that:

1. We hereby give our consent to be appointed as Statutory Auditors of the Company u/s 139(6) of the Act.
2. Our firm is eligible to be appointed as auditor, and has not incurred any disqualifications under the Act;
3. Our firm is not disqualified for appointment under the provisions of Chartered Accountants Act, 1949 and rules and regulations made there under;
4. the proposed appointment is as per the terms provided under the Act;
5. the proposed appointment is within the limits laid down by or under the authority of the Act;
6. No orders have been issued and there are no proceedings pending against the firm with respect to professional matters of conduct before the Institute of Chartered Accountants of India, any competent authority, or any court.
7. We hereby declare that the appointment, if made shall be in accordance with the conditions as prescribed under Rule 4(1) of the Companies (Audit and Auditors) Rules, 2014 and as provided in section 141 of Companies Act 2013.

Thanking You

Yours Faithfully,  
**For VASG and ASSOCIATES**  
Chartered Accountants

Firm Registration No: 0060705



(A VISWANATHA RAO)

Partner

Membership Number: 029597





CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 30-09-2022 AT 10:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY

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Ordinary Business:

Ordinary Resolution:

ITEM No: 03 Appointment of Statutory Auditor of the Company:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, and pursuant to the recommendations of the audit committee and the board of directors of the company M/s. VASG & Associates., Chartered Accountants, (Firm Registration No. 006070S), Hyderabad be and is hereby appointed as the Statutory Auditors of the company to conduct the Statutory Audit of the company for a period of 5 years ie from the conclusion of 30<sup>th</sup> Annual General Meeting to the conclusion of 35<sup>th</sup> Annual General Meeting of the company to be held in the year 2027 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

“RESOLVED THAT any director of the company be and is hereby authorized to do all the acts, deeds and things as may be necessary for accomplishing the above stated resolution.

Place: Hyderabad  
Date: 10-10-2022

For HINDUSTAN BIO SCIENCES LIMITED



J Varun Varma  
Director  
(DIN: 00515430)



**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH-II**

**CA 52/66/HDB/2021**

*[Application under Section 66 of the Companies Act, 2013 r/w Rule 2 of  
the National Company Law Tribunal (Procedure for Reduction of Share  
Capital of Company) Rules, 2016*

**M/s. Hindustan Bio Sciences Limited**

Registered Office: Plot No.31, Sagar Society  
Road No.2, Banjara Hills  
Hyderabad – 500 034

Represented by its Managing Director

Mr. Venkata Rama Mohan Raju Jampana

**FREE OF COST COPY**

...Applicant Company

**Date of order: 06.01.2023**



**Coram:**

**Hon'ble Justice Smt. Telaprolu Rajani, Member (Judicial)**  
**Hon'ble Shri Charan Singh, Member (Technical)**

**Counsel/Parties present:**

For the Petitioner : Mr. Vivek Surana, PCS

For the RD : Mr. Shashi Raj Dara, ICLS

**Heard on: 03.01.2023**



[ PER: BENCH ]

ORDER

- I. The instant Company Application has been filed on behalf of the Applicant Company under Section 66 r/w Rule 2 of the National Company Law Tribunal (Procedure for Reduction of Share Capital of the Company Rules), 2016 for the purpose of Reduction of Share Capital in pursuance of the Board Resolution dated 01.08.2018.
- II. The gist of the Applicant Company's petition, in brief is as follows -
  - i. M/s. Hindustan Bio Sciences Limited, for short, 'the Company' was originally incorporated under the provisions of the Companies Act, 1956, under the name and style "Garuda Cements Limited", on 16.12.1991. Subsequently, the Company changed its name to M/s.Hindustan Softel Limited on 10.11.2000 and further changed its name to M/s.Hindustan Bio Sciences Limited on 27.08.2001, after complying with the necessary provisions under the Companies Act, 1956 and obtained a fresh Certificate of Incorporation from the Registrar of Companies, Andhra Pradesh, having CIN No. L26942TG1991PLC013564. **A copy**



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**of the Certificate of Incorporation and Fresh Certificate of Incorporation of the Company is filed as Annexure - 1 of the application.**

ii. The Registered Office of the Company is situated at Plot No.31, Sagar Society, Road No.2, Banjara Hills, Hyderabad- 500034, Telangana and is carrying on the business -

a) To establish, acquire, promote, run, manage, lease and enter into strategic alliances with domestic companies, international companies, institutions, to manufacture, market, distribute, sell, export, import and other-wise deal in all types of chemicals, pharmaceuticals, Bio-pharmaceuticals, gene-related products, genetic informatics proteomics, diagnostic reagents, diagnostic kits, lifesaving drugs etc.;

b) To carry on the business of consulting engineers in chemical, pharmaceutical, biopharmaceuticals, bio-engineers, dyestuff industries and to develop, establish, run, educational and training centers and research development, clinical train investigations and related matters in the field of Bio-technology.



- c) To develop, manufacture process, convert, produce, service, invent, prepare, own make use of, buy, sell, import, export, lease, deal, distribute and market compute software and allied products.
- d) To extract, produce, refine, process, buy, sell import or otherwise engage or deal in all types of chemicals, bulk drugs intermediates and any other commodities or products.

**A copy of the Memorandum and Articles of Association of the Company is filed as Annexure - 1 of the application.**

- iii. The Authorized Share Capital of the Company as on 31.03.2021 is 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 only) each. The Issued, Subscribed and Paid-up Share Capital of the Company is 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 only) fully paid up equity shares of Rs.10/- (Rupees Ten only) each.



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iv. As per Article 59 of the Articles of Association of the Company, the Company is authorized to reduce its Share Capital and Securities Premium Account in any manner permitted by law, from time to time, by a special resolution. Article 59 of the Articles of Association of the Company is reproduced below:

*"59. The Company may, by Special Resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,*

*a) Its share capital*

*b) Any capital redemption reserve account or*

*c) Any share premium account"*

v. The brief financial position of the Company is as follows:

Particulars	(Amount in Rupees)			
	30.06. 2021	31.03.2021	31.03.2020	31.03.2019
Share Capital - 1,02,50,800 equity shares of Rs.10/- each	10,25,08,000	10,25,08,000	10,25,08,000	10,25,08,000
Securities Premium Account	--	--	--	--
Reserves	(9,02,16,200)	(8,94,62,039)	(8,00,63,554)	(80,872,280)
Turnover	19,42,181	1,03,19,225	1,94,33,088	3,56,40,194
Net Profit / Loss for the year	(7,54,161)	(93,98,485)	8,08,726	10,99,679
Accumulated Profit / Losses	(9,02,16,200)	(8,94,62,039)	(8,00,63,554)	(80,872,280)
Networth	1,22,91,800	1,30,45,961	2,24,44,446	21,635,720



7/1/23

**A copy of the Audited Financial Statements as on 31.03.2021 and Unaudited Financial Statements of the Company for the quarter ending by 30.06.2021 are filed as "Annexure -2A and 2B" respectively.**

- vi. The Board of Directors of the Company at its Board Meeting held on 08.08.2018, after evaluating various options, has decided to reduce 80% of the paid-up share capital of the Company by cancelling and extinguishing 80% of the paid-up value of the shares and retaining Rs.2/- per share.
- vii. After an analysis of the various options available to the Company, the Board felt that the restructuring of the Company's existing capital structure becomes imperative. The reduction in the paid up equity share capital by writing off the entire accumulated losses is the most practical and economically efficient option available to the Company and it approved the proposal of reducing the paid up equity share capital of the Company to the extent of 80% in accordance with the provisions of the Companies Act, 2013.
- viii. The accumulated losses of the Company as on 30.06.2021, amounted to Rs.9,02,16,200 (Rupees Nine Crores Two Lakhs Sixteen Thousand and Two



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hundred only), out of which, Rs.8,20,06,400/- will be written off against the paid up equity share capital of the Company by reducing the face value of Rs.8/- each from 1,02,50,800 (One Crore Two Lakhs Fifty Thousand Eight Hundred only) fully paid up equity shares of Rs.10/- (Rupees Ten only) each aggregating to Rs.8,20,06,400 (Rupees Eight Crores Twenty Lakhs six Thousand and Four hundred only).

- ix. After the writing off of the accumulated losses by way of reduction in the paid up share capital of the Company, the paid up Equity share capital shall be Rs.2,05,01,600/- (Rupees Two Crores Five Lakhs one Thousand Six Hundred Only) divided into 1,02,50,800 (One Crore Two Lakhs Fifty Thousand Eight Hundred only) fully paid up equity shares of Rs.2/- (Rupees two only) each.

x. After the aforesaid reduction, the paid up equity share capital of the Company shall be reduced 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 only) Equity shares of Rs.10/- (Rupees Ten only) each to Rs.2,05,01,600/- (Rupees Two Crores Five Lakhs one thousand and six hundred



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only) divided into 1,02,50,800 (One Crore Two Lakhs Fifty Thousand and Eight Hundred only) Equity shares of Rs.2/- (Rupees Two only) each, by reducing the face value from Rs.10/- each to Rs.2/- each.

- xi. There will be no fractional shares on account of reduction of capital. There will be only reduction in the face value per share from Rs.10/- per equity share to Rs.2/- per equity share.
- xii. The reduction in the paid up equity share capital by way of writing off the entire accumulated losses will be effected as given in the following table:

Sl. No.	Particulars	Amount As on 30.06.2021
A.	Amount of total accumulated losses	9,02,16,200
B.	<u>Less:</u> amount available in the securities premium account	--
C.	Balance of accumulated losses (A-B)	9,02,16,200
D.	<u>Less:</u> amount of accumulated losses proposed to be written-off against the paid up equity share capital 10250800 equity shares multiplied by face value of Rs.8/-)	8,20,06,400
E.	Therefore, balance of accumulated losses (C-D)	82,09,800
F.	Proposed reduction in the paid up share capital of the Company by writing off of the accumulated losses as above (1,02,50,800 equity shares multiplied by face value of Rs.8/-)	8,20,06,400



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- xiii. The existing Share Capital of the Company, proposed reduction in the Share Capital by writing off of the accumulated losses and the paid up share capital post reduction of capital as on 30.06.2021 is as follows:

Particulars	Existing Share Capital Details				Proposed Reduction in the Share Capital for writing off of accumulated losses				Post Reduction Share Capital Details			
	No. of shares	Face Value	Total Capital	% of Holding	No. of shares	Face Value	Total Capital	% of Holding	No. of shares	Face Value	Total Capital	% of Holding
Promoter's & Promoter's Group	12,49,606	10	1,24,96,060	12.19	12,49,606	8	99,96,848	12.19	12,49,006	2	24,99,212	12.19
Institutions/ Mutual Funds etc	--	--	--	--	--	--	--	--	--	--	--	--
Public holding	90,01,194	10	9,00,11,940	87.81	90,01,194	8	7,20,05,092	87.81	90,01,194	2	1,80,02,388	87.81
<b>Total</b>	<b>1,02,50,800</b>	<b>10</b>	<b>10,25,08,000</b>	<b>100</b>	<b>8,78,78,354</b>	<b>8</b>	<b>8,20,06,400</b>	<b>100</b>	<b>1,02,50,800</b>	<b>2</b>	<b>2,05,01,600</b>	<b>100</b>

- xiv. The share capital and the shareholding pattern of the Company pre and post reduction as on 30.06.2021 is as follows:

Particulars	Pre Consolidation				Post consolidation			
	No. of Shares Held	Face Value	Total Capital	% of Holding	No. of Shares Held	Face Value	Total Capital	% of Holding
Promoter's & Promoter's Group	12,49,606	10	1,24,96,060	12.19	12,49,606	2	24,99,212	12.19
Institutions/ Mutual Funds etc	--	--	--	--	--	--	--	--
Public holding	90,01,194	10	9,00,11,940	87.81	90,01,194	2	1,80,02,388	87.81
<b>Total</b>	<b>1,02,50,800</b>	<b>10</b>	<b>10,25,08,000</b>	<b>100.00</b>	<b>1,02,50,800</b>	<b>2</b>	<b>2,05,01,600</b>	<b>100.00</b>

- xv. Accordingly, a Special Resolution was passed by the shareholders of the Applicant Company at the Annual General Meeting held on 21.07.2021 approving the Scheme of Reduction of Share Capital, as follows-

**“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



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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."



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**"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 difficulty 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, Whole-Time 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;



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- 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;



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- 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



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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, finalize 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



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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;

**A copy of the Board Resolution passed by the Board of Directors of the Applicant Company is filed as Annexure - 3 of the application.**



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xvi. **CONSENT OF THE STOCK EXCHANGE (I.E. BSE LIMITED ) AND SEBI**

The Applicant Company is a Listed Company having its shares listed and traded on BSE Limited ('BSE'). In terms of the SEBI (LODR) Regulations, 2015 and the Circulars issued thereunder from time to time by the SEBI, the Applicant Company had filed an application with the BSE Limited along with a copy of the Scheme for obtaining Observation Letter / No Objection to the Scheme.

Bombay Stock Exchange ('BSE') has given its No Objection vide letter bearing **DCS/AMAL/PB/R37/1969/2021-22,** dated **08.06.2021,** with the following observations and reply filed by the Applicant Company is as follows:



Sl.No.	Observation	Reply filed by the Applicant Company
	Company shall duly comply with various provisions of the SEBI Circular No.CFD/DIL3/CIR/2017/21, dated 10.03.2017	Complied
2.	Company shall ensure that additional information, if any, submitted by the Company, after filing the Scheme with	Not Applicable



	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.	
3.	Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before the National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT.	Complied
4.	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.	Complied



It is averred that the Company has complied with the instructions/observations of BSE Limited of its letter dated 08.06.2021 and with compliances with respect to SEBI (LODR) Regulations, 2015.

The Applicant Company undertakes that upon the approval of the Scheme of Reduction of Share Capital by this Hon'ble Tribunal, they shall comply with all the observations of BSE including -

- (i) following the provisions of SEBI Act, Rules, Regulations, directions, bye-laws, circulars, notifications of the SEBI and any other statutory authority and Rules, Byelaws, and Regulations of the Exchange;
- (ii) Publishing the paper advertisements at appropriate times.

**A copy of the Observation Letter issued by BSE is filed as "Annexure - 5" at page nos. 228 to 229 of the application.**

**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 /-(Rupees 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 the 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.”

**A copy of the Special Resolutions passed by the Shareholders of the Applicant Company and a copy of the Minutes of the Annual General Meeting of the Shareholders of the Company are filed as “Annexure - 6&7” respectively.**

- xviii. In the AGM held on 21.07.2021, 51 members were present, out of which, 45 members, constituting 18.95% of total shares of the company voted. 42 members holding 19,42,522 shares, voted in favour of the resolution for reduction of share capital.





xix. The reduction of the paid up equity share capital does not involve extinction or reduction of any liability in respect of unpaid capital as there are no partly paid shares. However, it envisages cancellation of the paid-up share capital account to the extent of Rs.8,20,06,400 (Rupees Eight Crores Twenty Lakhs six Thousand and Four hundred only) which is lost and is unrepresented by available assets of the Company by writing off the same and setting it off towards the accumulated losses of the Company as on 30.06.2021.

xx. All the Creditors have given their respective consent by way of individual affidavits to the Scheme, stating that they are well acquainted with the facts of the Scheme of Reduction of Share capital and that they do not have any objection to the proposed Scheme of Reduction of Share Capital of Hindustan Bio Sciences Limited and its Shareholders and Creditors. **Copies of Consents given by the Creditors of the Company are filed as Annexure-12 at page nos. 248 to 260 of the application.**



xxi. The Company has five unsecured Creditors and there are no sundry creditors and secured creditors as on 31.08.2021 and the total amount due to such

Unsecured Creditors is Rs.2,06,46,938/- (Rupees Two Crores Six Lakhs Forty Six Thousand Nine Hundred and Thirty Eight only). **A certificate on the List of Creditors duly certified by the Managing Director as on 31.08.2021 and a Certificate from the Auditor of the company are filed as "Annexures - 10 & 11 respectively.**

xxii. The Company has not accepted any deposits and there are no arrears in the repayment of the deposits or the interest thereon. **A copy of the Certificate issued by C. Ramachandram & Co., Chartered Accountants is filed as Annexure-13 at Page No.261 of the application.**

xxiii. **Accounting Treatment:**

C. Ramachandram & Co., Chartered Accountants and Statutory Auditors of the Company have vide their Certificate dated 04.09.2021 certified that the accounting treatment contained in the aforesaid Scheme is in compliance with SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Indian Accounting Standards ("Ind AS") notified by the Central government under



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the Companies Act, 2013. **A copy of the Certificate is filed as Annexure-15 of the application at page no. 263 of the application.**

xxiv. An amount of Rs.8,20,06,400/- (Rupees Eight Crores Twenty Lakhs Six Thousand and Four Hundred only) will be reduced from the paid up equity share capital of the Company and the same will be set-off against the total accumulated losses of the Company as on 30.06.2021. The accounting treatment proposed is in conformity with the Accounting Standards as prescribed under the provisions of Section 133 of the Companies Act, 2013, read with relevant rules made thereunder and amended from time to time.

xxv. It is further submitted that the proposed reduction in the paid up equity share capital will not prejudicially affect the Applicant Company or its shareholders and the proposed reduction would not in any way adversely affect the ordinary operations of the Company or the ability of the Company to honor its commitments or to pay its debts, if any, that may arise in the ordinary course of business.



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- xxvi. The Company is solvent enough and has adequate funds to meet all its financial obligations and therefore the interest of the creditors, if any, shall not in any way be prejudicially affected.
- xxvii. No petition under Section 241 or 242 of the Companies Act, 2013, has been filed against the Applicant Company and there has been no material change in the affairs of any of the Applicant Company, except for what was done in the normal course of business. There are no proceedings pending under Section 210 to 227 of Companies Act, 2013, against the Applicant Company.
- xxviii. The Scheme of Reduction of Capital would not affect the employees and workers of the Company in any manner and their service shall be continuous and they would continue to enjoy the same benefits as they used to before the Reduction of Capital.



The Applicant Company filed an Affidavit of Service dated 18.10.2021 enclosing the acknowledgements of proof of service to all the creditors, Regional Director, Hyderabad, the Registrar of Companies, Hyderabad and also paper publication in "Business Standard", English Daily



newspaper and "Nava Telangana", Telugu Daily newspaper on 06.10.2021.

- IV. Despite service of notice, the Registrar of Companies, Hyderabad did not file its report. The proviso of 66(2) of the Companies Act, 2013, states as follows:

*"(2) The Tribunal shall give notice of every application made to it under sub-section (1) to the Central Government, ROC, Securities Exchange Board, in the case of listed companies, and the creditors of the company and shall take into consideration the representations, if any, made to it by that Government, Registrar, the Securities and Exchange Board of India and the creditors within a period of three months from the date of receipt of the notice.*

*Provided that where no representation has been received from the Central Government, Registrar, the Securities Exchange Board or the Creditors within the said period, it shall be presumed that they have no objection to the reduction".*

Hence, the consent of the ROC is deemed as given.

The Regional Director, (South East Region), Ministry of Corporate Affairs, Hyderabad vide his report dated 18.01.2022 while reiterating the averments made in the Application has made certain observations. The observations of RD and the comments offered by the Applicant Company dated 24.06.2022 are given against each observation as under:-





Para Nos.	Regional Director's Report/observations	Reply Affidavit dated 28.10.2021 filed by the Petitioner Companies
Page 1 @ para 2	The Central Government represented by the Regional Director, South Eastern Region, Ministry of Corporate Affairs, Hyderabad has been served with the copy of Notice in Company Application No. 52/66/HDB/2021, pursuant to Section 66 of the Companies Act, 2013. The Registered office of the Petitioner Company is situated in the State of Telangana which is within the jurisdiction of this Hon'ble Tribunal. The main business activity of the Company is to establish, acquire, promote, run, manage, lease and enter into strategic alliances with domestic companies, International, companies, institutions, to manufacture, market, distribute, sell, export, import and other wise deal in all types of chemicals, pharmaceuticals, Bio-pharmaceuticals, gene related products etc.	
Page 2 @ para 3	As per the Clause 59 Reduction of Share Capital etc. by the company, the Company may, by special resolution, reduce in any manner and with subject to any incident authorized and consent required by law (a) its share capital (b) any capital redemption reserve account or (c ) any share premium account.	
Page 2 @ para 4	The Applicant Company has passed special resolution for reduction of capital u/s 66 of the Companies Act, 2013, from Rs.10,25,08,000/- (Rupees Ten Crores Twenty Five Lakhs Eight Thousand only) divided into 1,02,50,800 (One Crore Two	



*Man*

	Lakhs Fifty Thousand Eight Hundred only) equity shares of Rs.10/- (Rupees Ten only) each fully paid upto Rs.2,05,01,600/- (Rupees Two Crores Five Lakhs One Thousand Six Hundred only) divided into 1,02,50,800/- (One Crore Two Lakhs Fifty Thousand Eight Hundred only) equity shares of Rs.2/- (Rupees Two only) each fully paid up by reducing face value of each equity shares from Rs.10/- to Rs.2/- on the effective date of the draft Scheme of Reduction of Capital.	
Page 2 @ para 5	As per the AGM held on 21.07.2021, 99.95% shareholders who attended have voted for the proposed reduction of capital and 3% voted against the scheme.	
Page 2 @ para 6	As per the Balance Sheets of the Petitioner Company for the years ended as at 31.01.2021, 31.03.2020, 31.03.2019 the Company has shown losses of (89,462,039), (800,63,554), (808,72,280) respectively.	
Page 3 @ para 7	The Applicant Company has furnished the information about the Accounting Treatment to be followed after the approval of the Reduction of capital and as per the Certificate dated 04.09.2021 from C. Ramachandram & Co., Chartered Accountants, which is submitted certifying that the proposed Accounting Treatment by the Company in Reduction of Share Capital is in conformity with Accounting Standards under Section 133 of Companies Act, 2013, and applied Rules.	
Page 3 @ para 8	The Company has furnished an affidavit dated 06.09.2021 with regard to the list of secured and unsecured creditor is true and correct.	





Page 3 @ para 9	The Company has furnished letter stating that the Company has not accepted any deposits from the public and hence there are no arrears of repayment of the deposits or the interest thereon.							
Page 3 @ para 10	The Company has related party transactions during the last two years. Hence, the Petitioner Company be advise to furnish the undertaking before the Hon'ble NCLT to the effect that they have complied with the provisions of Section 188 of the Companies Act, 2013.	The Company has complied with the provisions of Section 188 of the Companies Act, 2013 during the last 2 years and all the related party transactions are carried out at arm's length.						
Page 3 @ para 11	The proposal is for reduction of capital by Rs.2,05,01,600/- divided into 1,02,50,800 Equity Shares of Rs.2/- each fully paid- up by reducing face value of each equity share from Rs.10/- to Rs.2/- of the total accumulated losses of Rs.819.72 Lakhs against reduction in share capital.							
Page 4 @ para 12	The face value of share is reduced from Rs.10/- to Rs.2/- duly adjusting against the accumulated losses and no pay out is made to the shareholders of the Company							
Page 4 @ para 13	As per the Secretarial Report of Company u/s 204 of the Companies Act, 2013, it is observed that there were certain non-compliances observed by BSE Limited with regard to the SEBI (LODR) Regulations, 2015 and imposed penalty. Hence, Petitioner Company may be directed to furnish	<p>The observations made by Secretarial Audit Report of the Company for the Financial Year 2020-21 and compliance status for the same is as follows:</p> <table border="1"> <thead> <tr> <th data-bbox="869 1724 949 1814">Sl. No.</th> <th data-bbox="949 1724 1173 1814">Non-compliances</th> <th data-bbox="1173 1724 1372 1814">Status of Compliance &amp; Penalty</th> </tr> </thead> <tbody> <tr> <td data-bbox="869 1814 949 1937">1.</td> <td data-bbox="949 1814 1173 1937">Delay in submission (7 days) of Annual Report under Regulation 34 of</td> <td data-bbox="1173 1814 1372 1937">Complied. Paid an amount of Rs.8,260/-</td> </tr> </tbody> </table>	Sl. No.	Non-compliances	Status of Compliance & Penalty	1.	Delay in submission (7 days) of Annual Report under Regulation 34 of	Complied. Paid an amount of Rs.8,260/-
Sl. No.	Non-compliances	Status of Compliance & Penalty						
1.	Delay in submission (7 days) of Annual Report under Regulation 34 of	Complied. Paid an amount of Rs.8,260/-						



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<p>compliance of the observations made in the Secretariat Audit Report and furnish an undertaking with regard to the compliance of the same before the Hon'ble NCLT. Further, BSE Limited has granted permission with regard to the present Scheme vide letter dated 08.06.2021 with some observations. In this regard, the Petitioner Company shall comply with the instructions/observations of BSE Limited.</p>		SEBI LODR Regulations.	through NEFT on 18.08.2021 vide UTR No.AXIC2123 04557383.
	2.	Delay in submission (1 day) of Shareholding Pattern under Regulation 31 of SEBI LODR Regulations.	Complied. Paid an amount of Rs.1,180/- through NEFT on 18.08.2021 vide UTR No. AXIC212304 557383.
	3.	Delay in submission (1 day) of Corporate governance under Regulation 27 of SEBI LODR Regulations.	Complied. Paid an amount of Rs.8,260/- through NEFT on 18.08.2021 vide UTR No. AXIC212304 557383.
	4.	The Composition of Board of Directors is not as per Regulation 17 of SEBI LODR Regulations	Complied. Out of Six Directors, the Board contains One Women director and Three Independent Directors.
	5.	Delay in submission (85 days) of Related Party Transactions under Regulation 23(9) of SEBI LODR Regulations	Complied. Paid an amount of Rs.3,45,600/- on 24.02.2021 through RTGS vide UTR No. UTIB520210 2240064456 5 and Rs.1,05,000/- through NEFT vide UTR No.AXSK210 960005714.
<p>It is submitted that the Company has complied with all the observations made in the</p>			



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		Secretarial Audit Report and further the Company has paid the penalty to BSE Limited as mentioned above.
Page 4 @ para 14	<p>The Petitioner Company has shown a revenue of Rs.1,03,19,225/- during the year 2021 and Rs.1,94,33,088/- during the year 2020. However, on examination of the balance sheet of the company, it has shown a sum of Rs.50,55,000/- and Rs.41,61,460/- by way of sale to related parties. Except these two transactions, no major business was carried out by the company and the stock in trade during the financial year 2020-21 is Nil. The situation appears to be similar with that of previous years. Hence, detailed jurisdiction in this regard be furnished by the Petitioner company before the Hon'ble NCLT.</p>	<p>The Applicant company is submitted that the total revenue of the Company is Rs.1,03,19,225/- and Rs.1,94,33,088/- for the years 2020-21 and 2019-20 respectively. The Company primarily exports its products and do not have nay major domestic market except one related party, Antler Life Sciences Private limited which purchases the products of the Company and resell it to the other domestic vendors.</p> <p>From the year 2020-21, more than 50% of the total revenue is from non-related parties. Similarly, in 2019-2020, it was around 43%. The sales to the above related party is done at arm's length and is in ordinary course of business. The Company could not make much domestic sales to other parties because of the Covid-19 pandemic as many small retailers have shut down their business operations and the Company could not find new customers.</p> <p>The transactions carried out by the Company to related parties and non-related parties are genuine and in compliance with the provisions of the Companies Act, 2013.</p>



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- VI. Heard submissions made by the Learned Counsel for the Applicant Company. It is pertinent to note here that according to Section 66 of the Companies Act, 2013, a Company having share capital may by a Special Resolution reduce the share capital in any manner and may extinguish or reduce its liability on any shares. It has been held in the case of **Reckitt Benckiser (India) Limited (2005) 122 DLT 612** that the question of reduction of share capital is a domestic concern of the Company and if the same is approved by majority of shareholders, court will confirm it, except in situation like unfair or inequitable transaction or objection by creditors.

**ORDER**

- VII. Considering the entire facts and circumstances of the case, reports filed by Bombay Stock Exchange and RD, Hyderabad and in response the reply filed by the Applicant Company and on perusal of the documents produced on record, the reduction of share capital appears to be fair and reasonable and is not contrary to public policy and does not violate any of the provisions of law. All the statutory compliances have been made under Section 66 of the Companies Act, 2013. There have been no objections from any





creditors. Hence, we hereby allow the Company Application with the following directions:-

1. The Applicant Company to publish notices about registration of order and form of minutes of reduction of share capital by concerned Registrar of Companies in the same newspaper in which notices of the Application were published, within 14 days of registration.
2. That a certified copy of this order including the minutes approved is to be delivered to the Registrar of Companies within 30 days of the receipt of the order.
3. All concerned Regulatory Authorities to act on the certified copy of the order duly certified by the Registrar of National Company Law Tribunal.
4. This order should not be construed to convey the compliance of any laws or regulations, in case further approval or permission is required from any other regulatory authority or Government under the relevant laws or regulations.



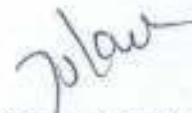
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5. This order should not be construed as regularizing or validating any irregularities, contravention of or other lapses if any under the provisions of any other laws including tax laws/regulations including FEMA.

VIII. Accordingly, **CP 52/66/HDB/2021** is allowed and stands disposed of.



**CHARAN SINGH**  
MEMBER (TECHNICAL)



**JUSTICE TELAPROLU RAJANI**  
MEMBER (JUDICIAL)



Syamala



16/1/2023

ty Registrar / Assistant Registrar / Court Officer  
ational Company Law Tribunal, Hyderabad Bench

प्रमाणित प्रति  
**CERTIFIED TRUE COPY**  
केस संख्या CA. 52/66/HDB/2021  
CASE NUMBER  
निर्णय का तारीख 16/1/2023  
DATE OF JUDGEMENT  
प्रति तैयार किया गया तारीख 16/1/2023  
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