

Date: 30-05-2017

To
Mr. BhushanMokashi
Manager
Bombay Stock Exchange Limited,
PhirozeJeeJeebhoy Towers,
Dalal Street, MUMBAI – 400 001.

Sir,

Sub: Outcome of the Board Meeting – Reg.
Ref: Our Company code no: 532041.

The following is the Outcome of the Board Meeting of the Company held on 30th May, 2017 at 02.00 P.M. at the registered office of the Company:

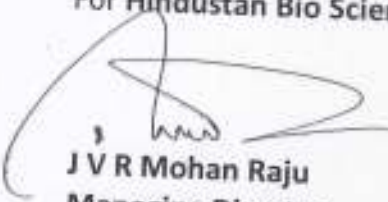
1. The Board has approved the Audited financial results of the company for the year ended on 31st March, 2017.

We are herewith enclosing Audited financial results of the company & Audit Report issued by the auditor for the year ended 31.03.2017, as per Clause 33 (3) of SEBI (LODR) Regulations, 2015.

This is for your information and record.

Thanking you

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



J V R Mohan Raju
Managing Director

HINDUSTAN BIO SCIENCES LIMITED

Plot No.31, Sagar Society, Road No.2, Banjara Hills, Hyderabad 500 034

Phone No. 23555161, Fax 40205171

STATEMENT OF AUDITED RESULTS FOR THE YEAR ENDED 31st MARCH,2017

(Rs. In lakhs)

Sl. No.	Particulars	Quarter ended			Financial Year Ended	
		31.03.2017 (Audited)	31.12.2016 (unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1	Income from Operations					
	(a) Income from operations	30.25	37.50	23.35	101.25	126.01
	(b) Other Operating Income	-	-	-	-	-
	Total Income from Operations (Net)	30.25	37.50	23.35	101.25	126.01
2	Expenses					
	(a) Purchase of Traded Goods	18.50	24.30	15.91	72.73	85.79
	(b) Employee Benefit Expenses	11.09	5.21	8.98	26.78	27.79
	(c) Selling Expenses	0.33	0.43	0.27	1.18	1.68
	(d) Depreciation and amortisation Expenses	0.30	0.27	0.29	1.06	1.10
	(e) Other Expenses	15.68	17.66	3.93	47.13	23.04
	Total Expenses	45.90	47.87	29.38	148.88	139.40
3	Profit/(Loss) from operations before other Income Finance costs and Exceptional Items(1-2)	(15.65)	(10.37)	(6.03)	(47.63)	(13.39)
4	Other Income	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before Finance costs and exceptional items(3+4)	(15.65)	(10.37)	(6.03)	(47.63)	(13.39)
6	Finance Costs	0.01	-	0.64	1.11	2.60
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	(15.66)	(10.37)	(6.67)	(48.74)	(15.99)
8	Exceptional items	-	-	192.30	-	192.30
9	Profit/(Loss) from ordinary activities before tax	(15.66)	(10.37)	(198.97)	(48.74)	(208.29)
10	Tax Expenses					
	(a) Deferred Tax /Asset(+)/Liability(-)	(0.41)	-	(0.49)	(0.41)	(0.49)
	(b) Current Tax	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax	(16.07)	(10.37)	(199.46)	(49.15)	(208.78)
12	Extraordinary items (Net of tax expenses)	-	-	-	-	-
13	Net Profit/(Loss) for the period	(16.07)	(10.37)	(199.46)	(49.15)	(208.78)
14	Paid-up Equity Share Capital (Face Value of the Share is Rs.10/- each)	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					(543.04)
16	Earnings per share (Basic and Diluted)	(0.16)	(0.10)	(1.95)	(0.48)	(2.04)



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

Rs. In Lakhs

PARTICULARS	As at	
	31.03.2017	31.03.2016
EQUITY AND LIABILITIES		
1 Share Holders Funds		
(a) Share Capital	1025.08	1025.08
(b) Reserves and Surplus	(592.20)	(543.04)
2 Non Current Liabilities		
(a) Long Term Borrowings	54.91	36.36
3 Current Liabilities		
(a) Short Term Borrowings	74.62	57.76
(b) Trade Payables	21.18	9.06
(c) Short Term Provisions	3.35	2.55
TOTAL EQUITY AND LIABILITIES	586.94	587.77
ASSETS		
1 Non Current Assets		
(a) Fixed Assets	6.31	7.07
(b) Deferred Tax Asset	3.41	3.83
(c) Long Term Loans & Advances	526.72	526.88
2 Current Assets		
(a) Stock in Trade	0	0.11
(b) Trade Receivables	46.80	47.25
(c) Cash and Cash Equivalents	3.70	2.51
(d) Short Term Loans and Advances	0	0.12
TOTAL ASSETS	586.94	587.77
	0	0

Notes:

- 1 The Audited Financial Results were taken on record by the Board of Directors in their meeting held on 30.05.2017
- 2 During the year under review , an amount of Rs.19.76 Lakhs is written off as bad debts and the same is shown under head other expenses.
- 3 Previous Year figures have been regrouped wherever necessary

for Hindustan Bio Sciences Limited

J.V.R.Mohan Raju
 Managing Director



Place Hyderabad
 Date 30.05.2017

FORM-A

1.	Name of the company:	HINDUSTAN BIO SCIENCES LIMITED
2.	Annual financial statements for the year ended	31 st March 2017
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	No Previous Observations
5.	To be signed by	
	Chairman & Managing Director	 J V R Mohan Raju 
	Auditor of the Company	<p>For VASG & ASSOCIATES Chartered Accountants Firm Registration No.0066705</p>   (A. Viswanatha Rao) Partner Membership No.029597

INDEPENDENT AUDITORS' REPORT

To

The Members of Hindustan Bio Sciences limited

Report on the Financial Statements

We have audited the accompanying financial statements of Hindustan Bio Sciences limited ("the Company"), which comprises the balance sheet as at 31st March 2017, the statement of profit and loss, the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting standards and the auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2017 and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- i) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure – A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
- ii) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March 2017 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2017 from being appointed as a director in terms of Section 164 (2) of the Act.



- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivate contracts
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **VASG & ASSOCIATES**
Chartered Accountants
Firm Reg. No.0060705


(A. VISWANATHA RAO)

Partner
M.No.029597

Place: Hyderabad
Date: 30-05-2017

Annexure-A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2017, we report that:

- i) a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
b. These fixed assets have been physically verified by the management at reasonable intervals having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
c. As per the information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable property are held in the name of the Company.
- ii) The inventory of the company contains stock of pharmaceutical drugs. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals and no material discrepancies were observed.
- iii) According to information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act.
- iv) According to information and explanations given to us, the Company has not granted any loans, made any investments, extended any guarantees and provided any security to or on behalf of the parties referred in section 185 and 186 of the Companies Act, 2013.
- v) The Company has not accepted any deposits from the public.
- vi) The Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Act for any of the services rendered by the Company.
- vii) a. According to information and explanations given to us and on the basis of our examinations of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess, and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise. According to the information and explanations given to us, no disputed amounts payable in respect of provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess, and other material statutory dues were in arrears as at 31st March 2017 for a period of more than six months from the date they became payable.
b. According to the information and explanations given to us and based on the examination of the records of the Company, there are no dues in respect of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax, which have not been deposited with the appropriate authorities on account of any dispute.



- viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted repayment of loans or borrowings to financial institutions/ banks.
- ix) The Company did not raise any money by way of initial public offer including debt Instruments or term loans. Accordingly, paragraph 3(ix) of the Order is not applicable.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officer or employees has been noticed or reported during the course of our audit.
- xi) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xii) According to the information and explanations given to us and on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where ever applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected to him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xv) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For VASG & ASSOCIATES
Chartered Accountants
Firm Reg. No. 0060705



(A. VISWANATHA RAO)
Partner
M.No. 029597

Place: Hyderabad
Date: 30-05-2017

Annexure – B –to the Auditors' Report

Report on the Internal Financial Controls under Clause (l) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Hindustan Bio Sciences Limited ("the Company") as of 31st March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **VASG & ASSOCIATES**
Chartered Accountants
Firm Reg. No. 0060705


(A. VISWANATHA RAO)
Partner
M.No.029597



Place: Hyderabad
Date: 30-05-2017