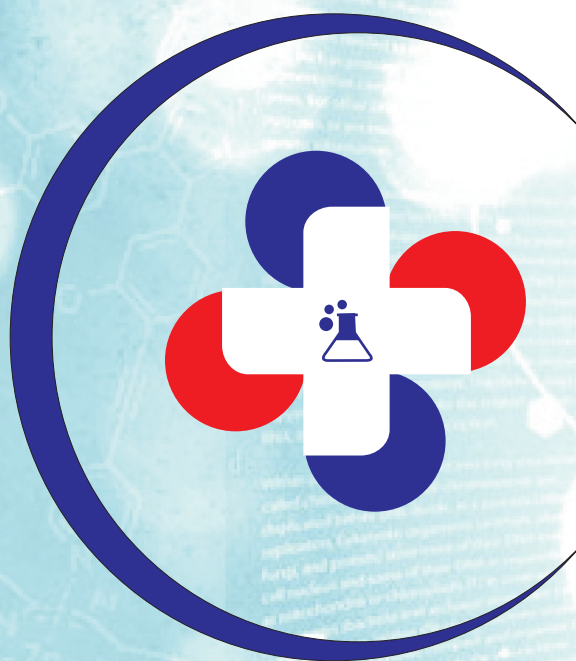


29TH ANNUAL REPORT
2021-22

**"WE ARE IN
QUALITY BUSINESS"**



Oxygenta
Pharmaceutical Ltd.

CIN : L24110TG1990PLC012038





Oxygenta Pharmaceutical Ltd.

CIN : L24110TG1990PLC012038
29TH ANNUAL GENERAL MEETING

Aroor Village, Sadasivapet Mandal,
Sangareddy District, Telangana.

BOARD OF DIRECTORS

Dr. Sai Sudhakar Vankineni	Managing Director.
Sri. N.GangiReddy	Non Executiveand Independent Director
Sri. VidyaSagar Devabhaktuni	Non Executiveand Independent Director
Sri Sanagari Kondal Reddy	Non Executiveand Independent Director
Sri Gunreddy Krishna Reddy	Executive Director
Sri Padmaja Surapureddy	Non Executiveand Independent Director
Sri Rajasekhar Reddy Puchakayala	Executive Director
Sri Raghavender Rao Kanuganti	Executive Director

STATUTORY AUDITORS:

Gowri Shankar & Associates, Chartered Accountants (Firm Registration No. 015625S).

SECRETARIAL CONSULTANTS:

P.S. Rao & Associates, Company Secretaries, 6-3-347-22/2, Flat-10, 4th Floor, Iswarya Nilayam, Dwarakapuri Colony,
Opp: Saibaba Temple, Punjagutta, Hyderabad, Telangana-500082.

INTERNAL AUDITORS:

Ram & Associates, Chartered Accountants, 23-5-93, Beside Bank of India, Naidupet, 1st Lane, Koritepadu, Guntur,
Andhra Pradesh – 522007.

REGD. OFFICE & FACTORY:

Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, Telangana State - 502291.

ADMINISTRATION OFFICE:

Plot No: 43, The Park View 1st Floor, Beside Sky View Suites (Saketa Nilayam), Behind Preston Prime Mall, Lumbini
Avenue, Gachibowli, Hyderabad - 500032, Telangana

REGISTRAR AND SHARE TRANSFER AGENT

(Physical and Demat)

Venture Capital and Corporate Investments Private Limited, 12-10-167, Bharat Nagar, Hyderabad, 500018,
Phone: +91040-23818475/23818476/23868023,
Fax: +91040-23868024, email: info@vccilindia.com

NOTICE

Notice is hereby given that the 29th Annual General Meeting of the Members of **Oxygenta Pharmaceutical Limited** (formerly known as S.S. ORGANICS LTD.) will be held on Monday 26th September, 2022, at 03.00 P.M. through Video Conferencing (VC)/Other Audio-Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2022, together with the reports of the Board of Directors ('the Board's Report) and Auditors thereon.
2. To appoint a director in place of **Sri. Raghavendra Rao Kanuganti (DIN: 08766586)**, who retires by rotation and being eligible, seeks re-appointment.
3. To re-appoint M/s. Gowri Shankar & Associates, Chartered Accountants, (Firm Registration No.015625S) as Statutory Auditors of the Company to hold office for a period of 5 consecutive years from the conclusion of 29th Annual General Meeting of the Company until the conclusion of 34th Annual General Meeting of the Company and to authorize Board of Directors of the Company to fix their remuneration .

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

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), M/s. Gowri Shankar & Associates, Chartered Accountants, (Firm Registration No.: 015625S), re-appointed for the second consecutive term of 5 years to hold the office from the conclusion of the 29th Annual General meeting until the conclusion of 34th Annual General meeting of the Company to be held in the year 2027, at such remuneration plus applicable taxes and reimbursement of out of pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors."

"RESOLVED FURTHER THAT the Board of directors of the Company be and is hereby authorized to do such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution including filing of e-forms with the jurisdictional Registrar of Companies"

SPECIAL BUSINESS:

4. Re-Appointment of Dr. Sai Sudhakar Vankineni (DIN: 00733001) as Managing Director of the Company.

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such consents and permissions, as may be required, approval of the Members of the Company be and is here accorded for re-appointment of Mr. Sai Sudhakar Vankineni (DIN : 00733001), as the Managing Director and Chief Financial Officer of the Company, for a period of 5 (five) years with effect from 14th February, 2022, liable to retire by rotation, on such terms and conditions as set out in this resolution and the explanatory statement annexed hereto and payment of such remuneration, as may be determined by the Board or a duly constituted Committee thereof, from time to time, within the maximum limits of remuneration for Managing Director approved by the Members of the Company.

RESOLVED FURTHER THAT the Board of Directors or a duly constituted Committee thereof be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. Consider and approve the power to borrow funds pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 not exceeding Rs. 100 Crores.:

*To consider and if thought fit, to pass with or without modification, the following Resolution as **Special Resolution**:*

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 read with Companies (Meetings of Board and its powers) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the Company be and is hereby accorded for borrowing from time to time any sums of money, on such terms and conditions as the board may deem fit notwithstanding the

monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose so that the total amounts of monies so borrowed for the purpose of the Company at any time shall not exceed the sum of Rs. 100 Crores (Rupees One Hundred crores only)."

"RESOLVED FURTHER THAT the Board of directors of the Company be and is hereby authorized to do such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution including for matters connected therewith or incidental thereto including delegating all or any of the powers conferred herein to any committee of Directors or any Director(s) or officer(s) of the Company."

6. Consider and approve the power to create charge upon the borrowings pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 not exceeding Rs. 100 Crores.

*To consider and if thought fit, to pass with or without modification, the following Resolution as **Special Resolution**.*

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the Company be and is hereby accorded to mortgage and/ or create charge to the extent of borrowing limits of the Board of Directors, on all or any of the movable or immovable properties both present and future or the whole or substantially the whole of the undertakings of the Company to or in favor of any Financial institutions, Banks, NBFC's or any other agencies/ lenders to secure the term loans and/ financial assistance/ other obligations that has already been granted or may in future be granted by them to the Company from time to time."

"RESOLVED FURTHER THAT the Board of directors of the Company be and is hereby authorized to do such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution including for matters connected therewith or incidental thereto including delegating all or any of the powers conferred herein to any committee of Directors or any Director(s) or officer(s) of the Company."

7. Ratification of Related Party Transactions entered during the F.Y. 2020-2021 with M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited)

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

"RESOLVED THAT pursuant to the provisions of the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014, as applicable and any amendments thereto, and also pursuant to the approval of the Audit Committee in their Meeting, the Material Related Party Transactions as entered into by the Company with Related Party in ordinary course of business and are at arm's length basis during the Financial Year 2020-2021 as detailed in the explanatory statement annexed to this notice, the value of which either singly or all taken together exceeds ten percent of the annual consolidated turnover of the Company as per audited financial statements of FY: 2019-20 be and are hereby ratified and approved.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to this Resolution and to do all such acts, deeds, things as may be necessary in its absolute discretion, to finalize any documents and writings related thereto and to sign and file necessary documents, e-form with Registrar of Companies/MCA Portal.

8. Ratification of Related Party Transactions entered during the F.Y. 2021-22 with M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited)

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

"RESOLVED THAT pursuant to the provisions of the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014, as applicable and any amendments thereto, and also pursuant to the approval of the Audit Committee in their Meeting, the Material Related Party Transactions as entered into by the Company with Related Party in ordinary course of business and are at arm's length basis during the Financial Year 2021-22 as detailed in the explanatory statement annexed to this notice, the value of which either singly or all taken together exceeds ten percent of the annual consolidated turnover of the Company as per audited financial statements of FY: 2020-21 be and are hereby ratified and approved.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to this Resolution and to do all such acts, deeds, things as may be necessary in its absolute discretion, to finalize any documents and writings related thereto and to sign and file necessary documents, e-form with Registrar of Companies/MCA Portal.

9. Approval for Related Party Transactions for the FY 2022-23 with M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited)

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

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and, approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited), a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for providing loans/ financial assistance, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 50 Crore (Rupees Fifty Crore only) for the financial year 2022-23, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

**For and on behalf of the board
For Oxygenta Pharmaceutical Limited
(Formerly known as S.S. Organics Ltd.)**

**Sd/-
Vankineni Sai Sudhakar
Chairman and Managing Director
(DIN :00733001)**

**Place: Hyderabad
Date: 03rd September, 2022**

NOTES FOR MEMBERS:

1. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021, 21/2021 dated 14th December, 2021 and 2/2022 dated 5th May, 2022, issued by the Ministry of Corporate Affairs (“MCA”) read with Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 and other relevant circulars issued by the Securities and Exchange Board of India (“SEBI”), from time to time (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through Video Conference (“VC”) or Other Audio Visual Means (“OAVM”) upto 31st December, 2022, without physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being convened through VC/OAVM and the venue of the AGM shall be deemed to be the registered office of the Company.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being proposed to be held pursuant to the said MCA Circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the proxy form and the attendance slip are not attached to this Notice.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”), in respect of items of special business is annexed hereto.
4. As per Regulation 40 of the Listing Regulations, as amended from time to time, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019. Even the transmission or transposition of securities held in physical or dematerialized form shall be effected only in dematerialized form with effect from 24th January, 2022.

In view of this and to eliminate all the risks associated with physical shares and for the ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. M/s. Venture Capital and Corporate Investments Pvt. Ltd, 12-10-167, Bharat Nagar, Hyderabad-500 018 are the Registrar & Share Transfer Agents (RTA) of the Company. All communications in respect of share transfers, dematerialization and change in the address of the members may be communicated to the RTA.

5. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and are requested to send the relevant share certificates to the RTA/Company.
6. Corporate members intending to allow their authorized representatives to attend the meeting are requested to send to the Company, a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
7. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in a single name are advised, in their own interest to avail the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.
8. Members seeking any information or clarification on the accounts are requested to send their queries to the Company, in writing, at least one week before the date of the meeting. Replies will be provided in respect of such written queries at the meeting.
9. Pursuant to the directions/notifications of Securities and Exchange Board of India (SEBI) and Depositories, the demat account holders can operate their accounts if they had already provided Income Tax Permanent Account Number (PAN) either at the time of opening of the account or at any time subsequently. In case they have not furnished the PAN to the Depository Participants, such demat account holders are requested to contact their DPs with a photocopy of the PAN Card (with original PAN Card for verification), so that the frozen demat accounts would be available for operation and further consequences of noncompliance with the aforesaid directives would be obviated. SEBI, vide Circular ref.no. MRD/DOP/ CIR-05/2009 dated May 20, 2009 made it mandatory to have PAN particulars for registration of physical share transfer requests. Based on the directive contained in the said circular, all share transfer requests are therefore to be accompanied with PAN details. Members holding shares in physical form can submit their PAN details to the Company / RTA.
10. Members may also note that the notice of the 29th Annual General Meeting is available on the Company's website: www.oxygentapharma.com. All documents referred to in the accompanying notice and the statement pursuant to Section 102(1) of the Companies Act, 2013 shall be open for inspection by the Members by writing an e-mail to the Company at cs@oxygentapharma.com.

In compliance with the aforesaid MCA Circulars and SEBI Circular dated 13th May, 2022, Notice of the AGM along with Annual Report 2021-22 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice and the Annual Report 2021-22 will also be available on the Company's website at www.oxygentapharma.com, on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and on the website of CDSL www.evotingindia.com.

To support 'Green Initiative', members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/ their Depository Participants in respect of shares held in physical/electronic mode, respectively

11. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to the Notice.
12. Additional information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Secretarial Standards on general meetings, information in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting is furnished in the annexure and forms part of the notice. The Directors have furnished the requisite consent / declaration for their appointment / re-appointment.
13. Retirement of Directors by rotation: Mr. Raghavender Rao Kanuganti, Executive Director, retire by rotation at the ensuing Annual General Meeting and, being eligible, offer himself for re-appointment.

The Board of directors commend the re-appointment of Mr. Raghavender Rao Kanuganti, Executive Director, who is liable to retire by rotation.

Instructions for E-VOTING**CDSL e-Voting System –For e-voting during AGM**

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 8th April, 2020, 13th April, 2020 and 5th May, 2020, the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. The members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular No. 14/2020 dated 8th April, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.oxygentapharma.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- i. The voting period begins on 23rd September, 2022 at 09:00 A.M. and ends on 25th August, 2022 at 05:00 P.M. During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., 23rd September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The Board, of Directors have appointed Mrs. Vanitha Nagulavari (A26589), Practising Company Secretary, to act as Scrutinizer to conduct and scrutinize the electronic voting process in connection with the ensuing Annual General Meeting in a fair and transparent manner. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereunder.
- iii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iv. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without



having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

Pursuant to abovesaid SEBI Circular, login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode CDSL/NSDL is given below:

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



Type of Shareholders	Login Method
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above-mentioned website.

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

Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Individual Shareholders holding securities in Demat mode with NSDL

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

vi. Login method for e-Voting and joining virtual meetings for physical shareholders and shareholders other than individual holding in Demat form:

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID a. For CDSL: 16 digits beneficiary ID, b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID, c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:



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

- vii. After entering these details appropriately, click on “**SUBMIT**” tab.
- viii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein, they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the relevant Company, i.e., Oxygenta Pharmaceutical Limited, on which you choose to vote.
- xi. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvi. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- xvii. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xviii. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically and can be delinked in case of any wrong mapping.
 - It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively, non-individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@oxygentapharma.com, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting and e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the meeting through Laptops / iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to the meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through AVC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

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

If you have any queries or issues regarding attending AGM and e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

General Instructions

- i. The voting rights of members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on **19th September, 2022**.
- ii. The Scrutinizer, after scrutinising the votes cast at the meeting through remote e-voting and during AGM will, not later than 48 hours from the conclusion of the meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.oxygentapharma.com and on the website of CDSL www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchanges.
- iii. The voting result will be announced by the Chairman or any other person authorized by him within two days of the AGM.

Explanatory Statement**Item No. 4:**

Mr. Sai Sudhakar Vankineni was appointed as the Managing Director and Chief Financial Officer of the Company for a period of three years with effect from 14th February, 2019, post approval of the Members. The present term of Mr. Sai Sudhakar Vankineni comes to an end on 14th February, 2022.

The Board has, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members, approved the re-appointment of Mr. Sai Sudhakar Vankineni as Managing Director and Chief Financial Officer for a further period of five years, post completion of his present term.

Mr. Sai Sudhakar Vankineni is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Managing Director and Chief Financial Officer of the Company. Mr. Sai Sudhakar Vankineni satisfies all the conditions as set out in Section 196(3) of the Act and Part-I of Schedule V to the Act, for being eligible for his appointment.

In so far as the remuneration of Mr. Sai Sudhakar Vankineni as Managing Director and Chief Financial Officer is concerned, the Members have by a Special Resolution at the 27th AGM held on 30th December, 2020, approved the remuneration of Rs. 12,00,000/- (Rupees Twelve only) per annum as decided by the Board on such recommendation by the Nomination and Remuneration Committee.

The remuneration payable to Mr. Sai Sudhakar Vankineni will be accordingly decided by Nomination and Remuneration Committee of the Company within the overall limits approved by the Members and shall be in compliance with the overall limits provided under the Act.

It is proposed to seek the Members' approval for the re-appointment of and remuneration payable to Mr. Sai Sudhakar Vankineni as a Managing Director, in terms of the applicable provisions of the Act and the relevant Rules made thereunder.

The details of Appointee Director is attached as Annexure to the Notice.

This Explanatory Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Mr. Sai Sudhakar Vankineni as the Managing Director of the Company.

None of the Directors or Key Managerial Personnel or the relatives except Mr. Sai Sudhakar Vankineni are concerned or interested, financially or otherwise, in this resolution.

Item No. 5 & 6

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or financial institutions and/or any other lending institutions and/ or bodies corporate and/or such other persons/individuals as may be considered fit, which together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up share capital and free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits from Rs. 50 Crores to Rs. 100 Crores for the Company.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be

necessary to create charge on the assets or whole or part of the undertaking of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at **Item No. 5 & 6.**

Item No. 7 & 8

The Company has entered into Related Party Transactions during the Financial Year 2020-21 & 2021-22 with Related Parties a brief summary of these transactions is given below:

Sr. No	Name(s) of the related party	Nature of Relationship	Type of contracts/ arrangements/ transactions	Total Value of all the Contracts
1.	Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited)	Lender and Shareholder (pursuant to conversion of loan into equity)	Borrowings	Rs. 35,00,00,000/- (Rupees Thirty Five Crore Only)

As per the provisions of Section 188 (1) of the Companies Act, 2013 "Related Party Transactions" requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2015. Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the Company by Resolution where transactions proposed to be entered to falls, in the list of items referred therein and are in excess of threshold limits. Proviso to Section 188 further provides that nothing contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on an arm's length basis. All transactions entered into by the Company with Related Parties as mentioned above are in the ordinary course of business and are at arm's length basis.

As per the provisions of Regulation 23 of SEBI (LODR) Regulations, 2015 all related party transactions shall be considered as "Material" if the transaction entered with individually or taken together with a Related Party along with previous transactions during a Financial Year exceed 10% of the Annual Consolidated Turnover of the company as per the Last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by passing a Resolution and in respect of voting on such resolution(s), the said related party shall abstain from voting.

Members may please note that based on the criteria as mentioned above in Regulation 23 of SEBI (LODR) Regulations, 2015, transactions entered into by the Company with Related Parties for the Financial Year 2020-21 & 2021-22 is "Material" and the value of which either singly or all taken together exceeds ten percent of the annual consolidated turnover of the Company as per audited financial statements of FY: 2019-20 and therefore requires ratification of the said transactions by the Members of the Company by Ordinary Resolutions.

Members may also please note that, the Company has allotted 35,00,000 (Thirty-five lakhs) equity shares of Rs. 10/- (Rupees Ten only) to M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited) vide board meeting dated 12th August, 2021 on preferential basis.

Members are hereby informed that pursuant to Regulation 23 of SEBI (LODR) Regulations, 2015, no Members of the Company shall vote on the Resolution to ratify related party transactions entered into by the Company during the Financial Year 2020-21 & 2021-22 as mentioned above if such Member is a related party.

The Board of Directors of the Company recommends the Ordinary Resolution as set out at Item No.7 in the accompanying Notice for ratification of Related Party Transactions by the Members of the Company.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution at Item No.7 & 8 of the Notice.

Item No. 9

Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

The value of proposed aggregate transactions with M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited) is likely to exceed the said threshold limit, and is expected to be around Rs. 50.00 Crore during the financial year 2022-23

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited) in the financial year 2022-23.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transactions with M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited) are as follows:

S. No	Particulars	Remarks
1.	Name of the Related Party	M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited)
2.	Nature of Relationship	Lender and Shareholder (pursuant to conversion of loan into equity)
3.	Nature, material terms, monetary value and particulars of the contract or arrangement	Monetary value of proposed aggregate transactions during financial year 2022-23 is expected to be Rs. 50.00 Crore. (Rupees Fifty Crore only)

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

**For and on behalf of the board
For Oxygenta Pharmaceutical Limited
(Formerly known as S.S. Organics Ltd.)**

**Sd/-
Vankineni Sai Sudhakar
Chairman and Managing Director
(DIN :00733001)**

**Place: Hyderabad
Date: 03rd September, 2022**

Annexure
Dr. Sai Sudhakar Vankineni

Details of Directors seeking re-appointment at the Annual general meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Secretarial Standards on general meeting. As required under this regulation, the particulars of Directors.

The particular of Director, Mr. Sai Sudhakar Vankineni who is proposed to be appointed, is given below:

A	Name	Mr. Sai Sudhakar Vankineni
B	Brief Resume	
	i) Date of Birth	21-04-1951
	ii) Qualification	Bachelor of Medicine and Bachelor of Surgery (MBBS), Diploma in Cardiology, Vienna, Austria
	iii) Experience in specific functional area	45 years in the field of Medicine and 30 years in the field of Pharma Industry
D	Name(s) of the companies in which committee Membership(s) held	NIL
E	No. of Shares of Rs. 10/- each held by the Director	2,30,000 Shares
F	Relationship between Directors inter se [as per section 2(77) of the Companies Act, 2013, read with Rule 4 of the Companies (Specification of definitions details) Rules, 2014]	NIL
G	Chairman/ Member of the Committee of the Board of Directors of the Company	NIL

DIRECTORS' REPORT

To the members,

The directors submit annual report of “**Oxygenta Pharmaceutical Limited** (formerly known as **S.S. Organics Ltd.**)” along with the audited financial statement for the year ended March 31, 2022.

1. Financial Results:

S.No.	Particulars	Stand alone	
		2021-22	2020-21
1	Gross Income	60,52,93,562	52,11,82,647
2	Less: Total Expenses	61,01,87,167	48,97,44,594
3	Profit before tax/Loss (1-2)	(48,93,605)	3,14,38,053
4	Less: Current Tax	-	-
5	Less: Deferred Tax	(12,11,034)	21,39,535
6	Profit available for appropriations/Loss	(61,04,639)	2,92,98,518

2. REVIEW OF OPERATIONS:

The Gross total Income of the Company has raised by 116.14% from Rs. 5,212 Lakhs in FY 2020-21 to Rs. 6,053 Lakhs in FY 2021-22 and the total expenses of the Company has also increased by 124.60% from 4,897 Lakhs in FY 2020-21 to Rs. 6,102 Lakhs in FY 2021-22. The loss of the Company has come from profit of Rs. 293 Lakhs in FY 2020-21 to Rs. 61 Lakhs in FY 2021-22. The EPS of the Company has been decreased to (0.48) times in FY 2021-22 from positive EPS of 2.87 times in FY 2020-21.

The Company's management is striving towards achieving the goals of shareholders by incremental growth of operations in upcoming years. The Management is working on improving the financial position and is confident about the future growth of the Company.

3. Dividend:

Your Directors did not recommend any dividend for the year 2021-22.

4. Change in nature of business if any

During the current FY 2021-22 there is no change in nature of business in your Company. The Company during the current financial year changed its name from S.S. Organics Ltd. to Oxygenta Pharmaceutical Limited for the purpose of rebranding itself.

5. Transfer To Reserves:

Your Company has not transferred any amount to the general reserve.

6. Directors:

There is no change in the composition of the Board of Directors of the company in the FY 2021-22 except for resignation of 4 Directors which were mentioned here under

- Mr. Muralidhar Rambathri (Executive Director) and Mr. Sadasiva Reddy Devagudi (Executive Director) were resigned with effective from 06th December, 2021
- Mr. Sandeep Kumar Reddy Kommidi (Non-Executive, Independent Director) and Mr. Nikhil Reddy Pashya (Non-Executive and Independent Director) were resigned with effective from 06th December, 2021

7. Deposits from the Public:

The Company has not accepted any deposits which cover under the Section 73 of the Companies Act, 2013.

8. Particulars of Loans, Guarantees or investments:

Loans, guarantees and investments covered under section 186 of the Companies Act, 2013 from part of the notes to the financial statements provided in this Annual Report.

9. Particulars of Contracts or arrangement made with related parties:

The details of particulars of Contracts or arrangement made with related parties under Section 188(1) of the Companies Act, 2013 is provided shall form part of this Financial statements of this Annual Report.

10. Material changes and commitment affecting financial position between the end of the financial year and date of report:

There is no material changes and commitment affecting financial position between the ends of the financial year 2021-22.

11. Issue of Debentures:

During the current FY 2021-22 the Company has not issued any Debentures

12. Acquisitions during the year:

During the current FY 2021-22 there is no acquisitions by the Company

13. Maintenance of cost records:

The maintenance of Cost records as specified by the central government under sub-section (1) of section 148 of the Companies' act, 2013, is applicable to the Company.

14. Directors Responsibility Statement:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their Knowledge and ability, confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period.
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. They have taken prepared the annual accounts on a going concern;
- v. They have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2021-22.

15. Number of meetings of the Board:

Five (05) meetings of the board were held during the current financial year 2021-22. For details of the meetings of the board, please refer to the corporate governance report, which forms part of this report.

16. Declaration by independent directors:

The Company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013. That he meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

17. Related Party Transactions: The related party transactions as applicable under section 188 of the companies act, 2013 were mentioned in statutory auditor's report which forms part of the financial statements of the company including statutory auditors report there on.

18. Compliance with Secretarial Standards on Board Meetings and General Meetings:

During the current FY 2021-22, the Company has complied with secretarial standards issued by the Institute of Company Secretaries of India on Board of Directors Meetings and Annual General Meetings.

19. Board Evaluation:

As required under the provisions of Schedule IV of the Companies Act, 2013, the performance evaluation of independent directors has been done by the entire Board of Directors, excluding the director being evaluated. The evaluation of all the directors and the Board was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the nomination and remuneration committee.

20. Policy on director's appointment and remuneration and other details.

The Company's policy on director's appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the corporate governance report as **Annexure - IV**, which forms part of the director's report.

21. Internal financial control systems and their adequacy.

The Internal Financial Control systems are explained in Management Discussion and Analysis report as **Annexure – VII**

22. Internal financial controls:

Your Company is committed to constantly improve the effectiveness of internal financial controls and processes for efficient conduct of its business operations and timely preparation of reliable financial information. In the opinion of the Board, the internal financial control system of the Company commensurate with the size, scale and operations of the Company.

The Internal Controls over Financial Reporting are routinely tested and certified by Statutory as well as Internal Auditors. The Audit Committee reviews the adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations, including those relating to strengthening of the Company's risk management policies and systems. Further, the internal financial controls with reference to the Financial Statements are adequate in the opinion of the Board of Directors and were operating effectively.

23. Corporate Social Responsibility (CSR):

During the current FY 2021-22, the Company did not meet the requirements under provisions of section 135 read with Schedule VII of the Companies Act, 2013.

Hence, the Company has not made any contributions to towards CSR Activities.

24. Vigil Mechanism:

In pursuance to the provisions of section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a Vigil Mechanism for Directors and Employees to report genuine concerns has been established. This mechanism enables the Whistle Blower to make protected disclosures to the Chairman of the Audit Committee.

The detailed policy on whistle blower mechanism has been available on the website of the Company <http://oxygentapharma.com/polices.html>

25. Risk Management:

The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. The Committee oversees Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis.

26. Reporting of frauds:

There was no such instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Act and the rules made thereunder.

27. Audit Committee:

Your company has constituted the Audit Committee within the provisions laid down in Section 177(2) of Companies Act, 2013 and read with the regulation 18 of SEBI (LODR), 2015.

The detailed composition, no of meetings held and date of meetings have been mentioned in corporate governance report as **Annexure - IV** which forms part of the Board's report.

28. Extract of Annual Return:

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in the prescribed format is appended as **Annexure - I**.

29. Conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo.

The particulars as prescribed under Sub-Section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are enclosed as **Annexure - II** to the Board's Report.

30. Nomination and Remuneration Policy:

A committee of the Board named as "Nomination and Remuneration Committee" has been constituted to comply with the provisions of section 178, Schedule IV of the Companies Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As recommended by the Committee the Board adopted a policy on Directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters to frame proper systems for identification, appointment of Directors & KMPs, Payment of Remuneration, Evaluation of their performance.

The details of Nomination and Remuneration Policy have been mentioned in corporate governance report as **Annexure - IV** which forms part of the Board's report.

31. Corporate Governance Report:

Your Company has complied with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. An Auditor's Certificate on Corporate Governance in compliance with the code of Corporate Governance is enclosed as **Annexure - IV** to this report.

32. Management Discussion and Analysis:

A brief note on the Management discussion and analysis for the current FY 2021-22 is enclosed as **Annexure - VII** to this report.

33. Auditors:

- I The Statutory Auditors of the Company, M/S. **Gowri Shankar & Associates**, Chartered Accountants, (Firm Registration No.015625S), Chartered Accountants, who were re-appointed as the Statutory Auditors of the Company from the conclusion of 29th AGM till the conclusion of 34th AGM. The Statutory Audit Report for FY 2021-22 forms part of the Annual Report to the Board's Report.
- The Internal Auditors of the Company, M/s. **Ram and Associates**, Chartered Accountants, (Firm Registration No.017686S), Chartered Accountants, who were appointed as the Internal Auditors of the Company.
- N. Vanitha of M/s. **P.S. Rao & Associates**, Practicing Company Secretaries was appointed to conduct the secretarial audit of the Company for the Financial Year 2021-22, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for FY 2021-22 forms part of the Annual Report as Annexure - IX to the Board's Report.
- P Chandra Sekhara Reddy of M/s. **PCR & ASSOCIATES**, Cost Accountants was appointed to conduct the Cost audit of the Company for the Financial Year 2021-22, as required under the Companies Act, 2013 and Rules thereunder.

34. Particulars of Employees:

The information required under section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:



- a. **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the Financial Year:**

Directors	Ration to median remuneration
Dr. Sai Sudhakar Vankineni	0 times
Sri Gunreddy Krishna Reddy	0 times

"The Company has not paid any remuneration to the non-executive directors of the Company for the Financial Year 2021-22."

- b. **The percentage increase in remuneration of each director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the Financial Year:**

"During the Financial Year 2021-22, there is no increase in the remuneration of each director, chief executive officer, chief financial officer, company secretary of the Company."

- c. The Percentage increase in the median remuneration of employees in the Financial Year: ZERO
- d. The number of permanent employees on the rolls of Company: 142.
- e. **The explanation on the relationship between average increase in remuneration and Company Performance:**
The Company from time to time reviewing the increase in remuneration based on the performance of the employee(s).
- f. Comparison of the remuneration of the key managerial personnel against the performance of the Company:

Aggregate remuneration of Key managerial personnel (KMP) in FY 2021-22	6,60,000
Total Revenue	60,52,93,562
Remuneration of KMP's (as % of Revenue)	0.11%
Profit Before Tax (PBT)	NA
Remuneration of KMP (as % of PBT)	NA

- g. Comparison of each remuneration of the key managerial personnel against the performance of the Company:

Particulars	Dr. Sai Sudhakar Vankineni, Executive Director	G Krishna Reddy, Executive Director
Remuneration in FY 2021-22	12,00,000	Nil
Revenue (Rs.)	60,52,93,562	60,52,93,562
Remuneration as % of revenue	0.20%	NA
Profit Before Tax (PBT)	NA	NA
Remuneration (as % of PBT)	NA	NA

- h. The Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration more than the highest paid director during the year:

During the current FY 2021-22, there is no such employee who has been paid remuneration in excess of highest paid director.

- i. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

The Company affirms remuneration is as per the Nomination and Remuneration policy of the Company.

35. Cautionary Statement:

Statements in the Director's Report and the Management Discussion and Analysis Report describing the Company's objectives, projections, expectations, estimates or forecasts may be forward-looking within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied therein due to risks and uncertainties. Important factors that could influence the Company's operations, inter alia, include input availability and prices, changes in government regulations, tax laws, economic, political developments within the country and other factors such as litigations and industrial relations.

36. General:

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of Equity Shares with differential rights as to dividend, voting or otherwise.
2. Issue of Shares (including Sweat Equity Shares) to employees of the Company under any scheme.
3. Neither the Managing Director nor the Whole-time Directors of the Company received any remuneration or commission from any of its subsidiaries (Not applicable as the Company does not have any subsidiary company)
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
5. Your directors further state that during the year under review, there were no cases filed/registered pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

37. Acknowledgement:

Your directors wish to express their gratitude to the central and state governments, investors, analysts, financial institutions, banks, business associates and customers, the medical profession, distributors and suppliers for their whole-hearted support. Your directors commend all the employees of your company for their continued dedication, significant contributions, hard work and commitment.

**For and on behalf of the Board
Oxygenta Pharmaceutical Limited
(Formerly known as S.S. Organics Ltd.)**

**Sd/-
Dr. Sai Sudhakar Vankineni
Chairman and Managing Director
(DIN: 00733001)**

**Place: Hyderabad
Date: 3rd September, 2022**

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2022

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014.]

I. REGISTRATION & OTHER DETAILS:

1	CIN	L24110TG1990PLC012038
2	Registration Date	27/11/1990
3	Name of the Company	OXYGENTA PHARMACEUTICAL LIMITED (FORMERLY KNOWN AS S.S. ORGANICS LTD.)
4	Category/Sub-category of the Company	Company Limited by Shares/ Indian Non-Government Company.
5	Address of the Registered office & contact details	Survey No.252/1, Aroor Village, Sadasivapet Mandal, Medak District, Medak, Telangana State. PIN-502291.
6	Whether listed company	Yes. Listed at Bombay Stock Exchange (BSE).
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Venture Capital and Corporate Investments Private Limited, 12-10-167, Bharat Nagar, Hyderabad 500 018. Phone No. 040-23818475/476, Fax No: 040-23868024, e mail: info@vccilindia.com.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacturing of Bulk Drugs	2100	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

During the Current FY 2021-22 the Company is not having any Holding, Subsidiary and Associate Companies.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
A. Category-wise Share Holding

Category of Share holders	No. of Shares held at the beginning of the year [As on 31-March-2021]				No. of Shares held at the end of the year [As on 31-March-2022]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(1) Indian									
a) Individual/ HUF	1579700	22000	1601700	15.70	1579700	22000	1601700	11.28	(4.42)
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub Total (A) (1)	1579700	22000	1601700	15.70	1579700	22000	1601700	11.28	(4.42)
(2) Foreign									
(a) Individuals (Non-Resident Individuals/ Foreign Individuals)	150000	0	150000	1.47	150000	0	150000	1.06	(0.41)
(b) Bodies Corporate	0	0	0	0	0	0	0	0	0
(c) Institutions	0	0	0	0	0	0	0	0	0
(d) Qualified Foreign Investors	0	0	0	0	0	0	0	0	0
Sub Total (A) (2)	150000	0	150000	1.47	150000	0	150000	1.06	(0.41)
Total shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2).	1729700	22000	1751700	17.17	1729700	22000	1751700	12.34	(4.83)
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	9700	9700	0.10	0	9700	9700	0.07	(0.03)
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	142500	19100	161600	1.58	36,26,661	19,100	36,45,761	25.67	24.09
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	1087469	1428730	2516199	24.67	12,98,305	13,96,130	26,94,435	18.97	(5.70)
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	4167300	0	4167300	40.21	45,03,678	0	45,03,678	31.71	8.50
c) Others (specify)	1592801	2000	1604501	15.73	1594026	11700	1596026	11.24	4.49
Total Public Shareholding (B)=(B)(1)+ (B)(2)	6990070	1459530	8449600	82.83	11022670	1426930	12449600	87.66	(4.83)
C. Shares held by Custodian for GDRs & ADRs	0	0	0		0	0	0	0	0
Grand Total (A+B+C)	8503770	1697530	10201300	100.00	12752370	1448930	1420130*	100.00	0

B) Shareholding of Promoter

S. No.	Shareholder's Name	Shareholding at the beginning of the year 31.03.2021			Shareholding at the end of the year 31.03.2022			% change In share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encum bered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encum bered to total shares	
1	V.N. Sunanda Reddy	152600	1.50	0	152600	1.07	0	-0.43
2	Sumanth Simha Vankineni	68700	0.67	0	68700	0.48	0	-0.19
3	Jhansi Rani Vankineni	26000	0.25	0	26000	0.18	0	-0.07
4	Snigdha Vankineni	368000	2.25	0	868000	6.11	0	3.86
5	Sai Sudhakar Vankineni	730000	7.16	0	230000	1.62	0	-5.54
6	V Gowtham	150000	1.47	0	150000	1.06	0	-0.41
7	V Sinduri	150000	1.47	0	150000	1.06	0	-0.41
8	V Santha	22000	0.22	0	22000	0.15	0	-0.07
9	D. Sadasiva Reddy	84400	0.83	0	84400	0.59	0	-0.24
	Total	1751700	17.17	0	1751700	12.33	0	-4.84

- C) Change in Promoters' Shareholding (please specify, if there is no change):** There is no change in Promoter's shareholding the Company for the period of FY 2021-22. The Company allotted 40,00,000 Equity shares to the Non-promoter group dated 12-08-2021 vide BSE Limited approval for Preferential allotment. Also, the Promoter Mr. V Sunanda Reddy and Family has applied for Re-classification of promoter group into Public group and the application is pending with BSE Limited (the Stock Exchange) for approval.

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Top 10 Shareholders	Shareholding at the beginning of the year 01.04.2021		Cumulative Shareholding End of the year 31.03.2022	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	ARR CAPITAL INVESTMENT PRIVATE LIMITED	NIL	NIL	35,00,000	24.65
2	SUBBA REDDY BHIMAVARAPU	15,32,800	15.03	15,32,800	10.80
3	POPURI ANKINEEDU	10,00,000	9.80	10,00,000	7.04
4	SUDHARANI POPURI	10,00,000	9.80	10,00,000	7.04
5	HEMANTH KUMAR KOWDI	NIL	NIL	5,00,000	3.52
6	B SUBBA REDDY	467400	4.58	467400	3.29
7	VISWANADH KANDULA	200000	1.96	200000	1.41
8	DURGA MAHIDHAR UPPALAPATI	150500	1.48	150500	1.06
9	AVINASH REDDY CH	125000	1.23	125000	0.88
10	ARVIND SHETHMEENA SHETH	92900	0.91	92900	0.65

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of the Shareholder	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Vankineni Sai Sudhakar	01.04.2021	At the beginning of the year	730000	7.16	(500000)	5.54%
		31.03.2022	At the end of the year	230000	1.62	(500000)	5.54%
2	D Vidhya Sagar	01.04.2021	At the beginning of the year	168000	1.65	Nil	
		31.03.2022	At the end of the year	168000	1.18	Nil	
Key Managerial Persons(KMP)							
3	Vankineni Sai Sudhakar	01.04.2021	At the beginning of the year	730000	7.16	(500000)	5.54%
		31.03.2022	At the end of the year	230000	1.62	(500000)	5.54%

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

The details of the Indebtedness of the Company including interest outstanding/ accrued but not due for shall form part of the Notes to the financial statements of the Company which forms part of this Annual report for the FY 2021-22

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

S. No.	Particulars of Remuneration	Managing Director	Executive Director	Company Secretary	Total
		Vankineni Sai Sudhakar	G Krishna Reddy	Vishal R & Veerendra Babu R	
1	Gross salary	1200000	Nil	660000	1860000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission- as % of profit - others, specify...	0	0	0	0
5	Others, please specify	0	0	0	
	Total (A)	1200000	Nil	660000	1860000



B. Remuneration to other directors:

During the F.Y. 2021-22 the Company has not paid any remuneration to other directors other than Managing Director, Executive Directors.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

A. As mentioned in above table.

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

During the current FY 2021-22 there is no penalties/ punishment/ compounding of offences imposed against the Company.

**For and on behalf of the Board
Oxygenta Pharmaceutical Limited
(Formerly known as S.S. Organics Ltd.)**

Sd/-

**Dr. Sai Sudhakar Vankineni
Chairman and Managing Director
(DIN: 00733001)**

**Place: Hyderabad
Date: 3rd September, 2022**

**Conservation of energy, research and development, technology absorption,
foreign exchange earnings and outgo**

(Particulars pursuant to the Companies (Accounts) Rules, 2014)

A. Conservation of Energy:

The Company has already implemented energy conservation measures to conserve and optimize the use of energy through operation methods and other means will continue. The following pictures show the conversation of energy during the financial year 2021-22

Particulars	2021-22	2020-21	2019-20
POWER AND FUEL			
Number of Units Consumed (Nos. in Lakhs)	21.14	18.84	10.61
Unit Rate	7.78	7.76	8.4
Total Amount (Rs. In Lakhs)	164.41	146.26	88.94
OWN GENERATION			
Number of Liters Consumed (Nos. In Lakhs)	0.02	0.50	0.16
Liter Rate (Rs.)	96.26	76.45	77.75
Total Amount (Rs. In Lakhs)	19.28	38.19	12.27
COAL			
Quantity (MT)	1339.52	1368.45	610.71
Total Cost(Rs. In Lakhs)	120.19	94.93	45.193
Average Rate(M.T. in Rs.)	8972.60	6939	7400

B. Technology Absorption:

The Company has not acquired any specific technology for its operations. The process technologies are acquired indigenously. Due to fire accident occurred in Block A the total plant and machinery was fired. The management has purchased new reactors for conversion process.

C. Research and Development:

The Company is carrying on process development into Research and Development. And your company has dedicated R & D center located at plant, working with an objective of continuous process improvement on the quality of the products and is focusing on improving the quality of raw materials, Intermediates and final products of the company. Currently our R&D center is well equipped with sophisticated instruments.

D. Foreign Exchange Earnings and out go.

The details of Foreign Exchange Earnings and out go is mentioned in Independent Auditor's Report enclosed which forms part of this Board's Report.

**For and on behalf of the Board
Oxygenta Pharmaceutical Limited
(Formerly known as S.S. Organics Ltd.)**

**Sd/-
Dr. Sai Sudhakar Vankineni
Chairman and Managing Director
(DIN: 00733001)**

**Place: Hyderabad
Date: 3rd September, 2022**

REMUNERATION POLICY

The Company has a policy to recognize & reward the employees to motivate them to do their best for the Company and be successful in their deliverables of their respective functions. We also reward significantly to the outstanding employees for their high performance.

PRINCIPLES

1. The Company provides competitive environment with reward parameters.
2. The Company also rewards the employees for differentiating themselves from the routine work by contributing to the Company with their specialized skills.
3. The Company makes sure that the functions of each employee are completely aligned with that of the corporate objective.
4. The Company has a quality policy to ensure that the quality conscious is inherently build up, in all the functions the employee handles.
5. The Company has policy to ensure that conduct of the business by the employees synchronizes with the national objectives as a social obligation.

MANAGERIAL REMUNERATION:

The Company rewards its employees for their high performance and the same is market aligned so that the attrition of the employees is minimized and inculcate the tendency of high-performance culture among the employees. Your Company has 145 permanent employees and any pay revision is done by way of wage agreements done in consultation with the respective unions. The Company believes in balancing the remuneration paid to employees between the cost of living and the performance of the Company.

**For and on behalf of the Board
Oxygenta Pharmaceutical Limited
(Formerly known as S.S. Organics Ltd.)**

**Sd/-
Dr. Sai Sudhakar Vankineni
Chairman and Managing Director
(DIN: 00733001)**

**Place: Hyderabad
Date: 3rd September, 2022**

CORPORATE GOVERNANCE REPORT

The Corporate Governance Report, for Financial Year 2021-22, which forms a part of Boards Report, is prepared pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"). This report is for compliance with the Listing Regulations.

1. CORPORATE GOVERNANCE PHILOSOPHY:

The Company's philosophy on Corporate Governance mirrors its belief that principles of transparency, fairness and accountability towards the stakeholders are the pillars of a good governance system. The Company believes that the discipline of Corporate Governance pertains to systems, by which companies are directed and controlled, keeping interests of members, while respecting interests of other stakeholders and society at large. It aims to align interests of the Company with its Members and other key stakeholders. Accordingly, this Company's philosophy extends beyond what is being reported under this Report and it has been the Company's constant Endeavour to attain the highest levels of Corporate Governance.

2. BOARD OF DIRECTORS:

The Board of Directors ensures that the Company runs its business on fair and ethical principles and plays an important role in creation of value for its stakeholders, in terms of the Company's Corporate Governance and Ethics Policy. All statutory and other significant and material information including information mentioned in Regulation 17(7) read with Part A of Schedule II of the Listing Regulations, is placed before the Board of Directors to enable it to discharge its responsibilities of strategic supervision of the Company with due compliance of laws and as trustees of stakeholders. The Managing Director and Executive Director(s) are responsible for the day-to-day management of the Company, subject to the supervision, direction and control of the Board of Directors.

The Board comprises of the following Directors:

Name of the Director	Category	No of Board Meetings during the Year 2021-2022 and attendance		Last AGM	As on date		
		B.M.			No. of other Director ships ¹	Committee positions ²	
		Held	Attended			Member	Chairman
Dr. V Sai Sudhakar	Chairman and Managing Director	05	05	Yes	1	Nil	Nil
Sri. N. Gangi Reddy	Non-Executive and Independent Director	05	05	Yes	4	2	1
Dr. D.Sadasiva Reddy	Non-Executive Director	04	01	No	Nil	Nil	Nil
Sri. D. Vidya Sagar	Non-Executive and Independent Director	05	05	Yes	Nil	2	1
Sri. Rajasekhar Reddy Puchakayala ^a	Executive Director	05	04	Yes	1	2	Nil
Sri. Nikhil Reddy Pasya ^a	Non-Executive - Independent Director	04	02	Yes	1	Nil	Nil
Sri Sanagari Kondal Reddy	Non-Executive and Independent Director	05	05	Yes	2	2	Nil
Sri Muralidhar Rambathri ^a	Executive Director	04	02	No	1	Nil	Nil
Sri Gunreddy Krishna Reddy	Executive Director	05	03	Yes	Nil	Nil	Nil
Sri Padmaja Surapureddy	Non-Executive and Independent Director	05	02	No	1	2	Nil
Sri. Sandeep Kumar Reddy Kommidi ^a	Non-Executive - Independent Director	04	03	Yes	Nil	Nil	Nil
Sri. Raghavender Rao Kanuganti ^a	Executive Director	04	02	No	1	Nil	Nil

The number of total directorships is in accordance with Section 165 of the Companies Act, 2013 which excludes Foreign Companies.

1. Directorships in other Public Companies exclude Private Limited Companies, Foreign Companies and Section 8 Companies.
2. Only Audit Committee and Stakeholders Relationship Committee positions.
3. & Resigned w.e.f.06/12/2022.

During the year under review, (5) Board meetings were held on 30/07/2021, 12/08/2021, 15/11/2021, 06/12/2021 & 14/02/2022.

Your Company holds minimum of four board meetings in each year with maximum time gap of Four months between any two meetings. Additional Board Meetings will be convened by giving appropriate notice to address the urgent needs of the Company. The Board may also approve permitted matters by passing resolutions by circulation.

a. Relationship inter-se among directors:

In accordance with the provisions of as per section 2 (77) of the Companies Act, 2013, read with Rule 4 of the Companies (Specification of definitions details) Rules, 2014, no Directors of the Company are related to each other except with their shareholding.

b. Shareholding of Non-Executive Directors:

Name of Non Executive Director	No. of Shares as on 31st March, 2021
Dr. Sai Sudhakar Vankineni	2,30,000
Vidya Sagar Devabhakthuni	1,68,000
Dr. Sadasiva Reddy	84,400

c. Familiarization Programmes:

The Company has prepared familiarization programme for its Independent Directors on their roles, rights, and responsibilities in the Company, nature of its industry and the business model of the Company, etc and the same was approved by the Board of Directors at their meeting.

The said programme has been uploaded on the Company's website <http://www.oxygentapharma.com/>

d. Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on 26th March 2021 to review the performance of Non-independent Directors (including the Chairman) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management, the Board and its Committees which is necessary for effective performance of their duties. The Independent Directors found the performance of Non-Independent Directors (including Chairman) and the Board as well as flow of information between the Management and the Board to be satisfactory. All independent directors were present in the meeting. Terms of appointment of Independent Directors are available on the Company's Website.

e. Confirmation from the Board:

The Board, based on the disclosures received from all the Independent Directors, confirms that all Independent Directors fulfill the conditions of Independence as specified in SEBI Listing Regulations and are independent of the management of the company for the year ended 31.03.2022.

None of the Independent Directors have resigned from the Directorship of the Company before the expiry of their term of appointment during the Financial Year ended 31.03.2022.

3. AUDIT COMMITTEE:

The Company has complied with the requirements of Section 177 of Companies Act, 2013 ("the Act") and Regulation 18(1) of the Listing Regulations, applicable to the composition of the Audit Committee. The composition of the Audit Committee and the attendance of each Member of the Committee at the meetings were as follows:

S.No	Name of the Director	Designation	No. of meetings held during the period	No. of Meetings attended
1	Sri. N. Gangi Reddy	Chairman	05	03
2	Sri. Vidyasagar Devabhaktuni	Member	05	05
3	Sri. Sanagari Kodal Reddy	Member	05	04
4	Sri. Rajasekhar Reddy Puchakayala	Member	05	04

Chairman of the Audit Committee attended the last AGM.

Members of Audit Committee met four times with maximum time gap of Four Months between any two Committee meetings. Audit Committee meetings were held during the year under review on **30/07/2021, 12/08/2021, 15/11/2021 & 14/02/2022**.

The terms of reference of Audit Committee included the matters specified under Regulation 18 of the Listing Regulation as well as in Section 177 of the Act. The terms of reference of the Audit Committee, inter-alia, include the following:

- (a) To recommend the appointment/re-appointment/ re-placement, remuneration and terms of appointment of the Auditors of the Company.
- (b) To review and monitor Auditor's independence and performance and effectiveness of audit process.
- (c) To examination of the financial statement and auditors report thereon.
- (d) To give a approval or any subsequent modification of transactions of the company with related parties.
- (e) To scrutiny of inter corporate loans and investments.
- (f) Valuation of undertakings or assets of the Company, wherever it is necessary.
- (g) evaluations of internal financial controls and risk management systems.
- (h) monitoring the end use of funds raised through public offers and related matters.
- (i) To oversight of the financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- (j) To approve payments to statutory auditors for any other services rendered by the statutory auditors;
- (k) To review, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - i. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause © of sub-section (3) of Section 134 of the Companies Act, 2013;
 - ii. changes, if any, in accounting policies and practices and reasons for the same;
 - iii. major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. significant adjustments made in the financial statements arising out of audit findings;
 - v. compliance with listing and other legal requirements relating to financial statements.
 - vi. disclosure of any related party transactions;
 - vii. modified opinion(s) in the draft audit report.
- (l) To review, with the management, the quarterly financial statements before submission to the board for approval;
- (m) To review, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document

/ prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

- (n) To do discussion with internal auditors of any significant findings and follow up there on.
- (o) To review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- (p) To do discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- (q) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (r) To review the functioning of the whistle blower mechanism;
- (s) To approve the appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (t) To carry out any other function, as may be assigned to Audit Committee pursuant to any amendments to the Listing Regulations and the applicable provisions of the Act.
- (u) To review the following information/document:
 - i. Management Discussion and Analysis of financial condition and results of operation;
 - ii. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
 - iii. Management letter/letters of internal control weakness issued by the Statutory Auditors;
 - iv. Internal audit reports relating to internal control weakness;
 - v. The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee; and
 - vi. Statement of deviations:
 - (i) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations.
 - (ii) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Listing Regulations.

The Company Secretary functions as the Secretary to the Committee.

4. NOMINATION AND REMUNERATION COMMITTEE:

The Company through its Board of Directors has constituted Nomination and remuneration Committee (hereinafter referred as "NRC") in terms of Regulation 19(1) of the Listing Regulations. The terms of reference of NRC include the matters specified under Regulation 19(4) of the Listing Regulations as well as Section 178 of the Act. The composition of Nomination and Remuneration Committee is as follows:

S.No	Name of the Director	Designation
1	Sri Vidyasagar Devabhaktuni	Chairman
2	Sri N Gangi Reddy	Member
3	Sri. Padmaja Surapureddy	Member
4	Sri Sanagari Kondal Reddy	Member

All the members of the Remuneration Committee are Non-Executive Directors and majority are Independent. The Remuneration Committee reviews the remuneration package payable to Executive Director(s) and Senior Executives in the top-level management of the Company and other elements of their appointment and gives its recommendation to the Board and acts in terms of reference of the Board from time to time.

The terms of reference of NRC, inter-alia, include the following:

- a) To lay down criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- b) To formulate a criterion for evaluation of performance of Independent Directors and the Board of Directors.
- c) To devise a policy on diversity of the Board of Directors.
- d) To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
- e) To decide whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- f) To recommend to the Board the appointment and removal of the Directors, including Independent Directors.
- g) To recommend to the Board, a policy relating to the remuneration for Directors including Managing Director(s) (MD) and Whole-time Director(s) (WTD), Key Managerial Personnel (KMP) and other employees. While formulating the policy, NRC shall ensure that:
 - i. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - ii. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
 - iii. Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.
- h) To recommend remuneration to be paid to a director for any service rendered by him to the Company which are of a professional nature and provide an opinion, whether such Director possess the requisite qualification for the practice of such profession.
- i) Carrying out functions as delegated by the Board of Directors from time to time.

NRC reviews the remuneration payable to the MD/WTD/ KMP(s) and Commission payable to the Non-Executive Directors and recommends it to the Board. On the recommendations of the NRC, the Board has formulated a Policy on Appointment, Training, Evaluation and Remuneration of Directors and Senior Management Personnel (SMP).

Performance Evaluation criteria of Independent Directors:

The Board of Directors have also evaluated the performance of the individual directors including Independent Directors, its own performance and also of its committees. For this purpose, a questionnaire inter-alia covering the following parameters were circulated to NEDs and their feedback was obtained through an online platform by an Independent Agency.

- (a) Attendance at meetings of the Board and Committees thereof,
- (b) Participation in Board meetings or Committee thereof,
- (c) Contribution to strategic decision making,
- (d) Sharing of domain knowledge and experience to bear on the critical areas of performance of the organization and keeps updated in the areas of expertise,
- (e) Communication and contribution in the discussions in a positive and constructive manner,
- (f) Review of financial statements, business performance,
- (h) Contribution to the enhancement of brand image of the Company etc

5. REMUNERATION OF DIRECTORS:

- a. There is no pecuniary relationship or transactions of the non-executive directors during the F.Y. 2021-22.
- b. The policy for making payments to non-executive directors are explained in the Remuneration Policy of the Company.
<http://www.oxygentapharma.com/>
- c. Disclosure of information relating to remuneration:



i. Remuneration policy for SMPs and KMPs (other than MD/WTG):

In determining the remuneration packages for SMP and KMPs, the Committee shall ensure:

- (i) Remuneration shall be competitive and comprising of both fixed and variable components, performance incentives etc.
- (ii) Performance of the individual and also of the Company and given due consideration to industry practices/trends,
- (iii) The benchmark of international and domestic companies of similar in size and complexity to the Company,
- (iv) Relevant qualification and experience of the individual as well as the prevailing market condition,
- (v) Attractive to high-flier executives in a competitive global market and commensurate with the roles and responsibilities.

NRC may consider grant of Stock Options to KMPs and SMPs pursuant to any Stock Option Plan adopted by the Company, if any

ii. Remuneration policy for MD/WTG:

- (i) Remuneration to the MD and WTD shall be proposed by the NRC and subsequently approved by the Board of Directors and the shareholders of the Company, whenever required.
- (ii) Remuneration shall be evaluated annually against performance and a benchmark of International and Domestic Companies, which are similar in size and complexity.
- (iii) Total remuneration for the MD and WTD shall be comprised of the following:
 - (a) Salary (both fixed and variable),
 - (b) Perquisites like house rent allowance, domiciliary medical expenses etc,
 - (c) Retrial benefits in accordance with applicable laws and policies of the Company,
 - (d) Performance Bonus linked to the individual performance vis-à-vis performance of the Company,
 - (e) Total remuneration payable to MD/WTGs shall be within the limit in accordance with Section 198 and Part II of Schedule V of Companies Act, 2013.

iii. Remuneration policy for Non-Executive Directors (NEDs):

- (i) NEDs shall be entitled to such sitting fees as may be decided by the Board of Directors from time to time for attending the meeting of the Board and of the Committee thereof.
- (ii) NEDs shall also be entitled for payment of commission upto the limits permitted in Section 197 of the Act and approved by the shareholders from time to time and shall be payable on pro-rate basis.
- (iii) Independent Directors shall not be eligible for any Stock Options, pursuant to any Stock Option Plan adopted by the Company. The NEDs shall be eligible for remuneration of such professional services rendered if in the opinion of the NRC, the NED possesses the requisite qualification for rendering such professional services.

iv. **Directors Remuneration** Details of remunerations paid to the Directors are given in Form MGT-9, **Annexure 1** to the Board's report.

The Remuneration Policy is displayed on the website of the company at the link <http://www.oxygentapharma.com/policies.html>.

DETAILS OF REMUNERATION:

S.No	Name of the Director	Designation	Total Remuneration
1	Dr. Sai Sudhakar V	Managing Director	12,00,000
2	Sri Muralidhar Rambathri	Executive Director	Nil
3	Sri Gunreddy Krishna Reddy	Executive Director	Nil

6. Stakeholders Relationship Committee:

The Company has formed a Stakeholders' Relationship Committee ("SRC") in compliance with Regulation 20 of the Listing Regulations and Section 178 of the Act. The Committee reviews and deals with complaints and queries received from the investors. It also reviews and deals with responses to letters received from the Ministry of Corporate Affairs, the Stock Exchanges and Securities and Exchange Board of India (SEBI).

The present composition of the Investors Relations Committee (Shareholders/ Investors grievances Committee) is as under:

Name of the Director	Designation
N. Gangi Reddy	Chairman
Rajasekhar Reddy Puchakayala	Member
S Padmaja	Member
Vidyasagar Devabhakthuni	Member

The status of the complaints received from investors is as follows:

Particulars of Complaints	Compliant No's
Complaints as on April 1, 2021	0
Complaints received during FY 2021-22	0
Complaints disposed off during FY 2021-22	0
Complaints remaining unresolved as on March 31, 2022	0

7. GENERAL BODY MEETINGS:

a. Details of Last Three Years Annual General Meetings:

Year	Place of Meeting	Date & Time	Special Resolutions
2020-21	Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Medak District, TS	30.12.2021 3.00 P.M	<ul style="list-style-type: none"> Revision in terms of appointment of Mr. Sai Sudhakar Vankineni, Managing Director (DIN:00733001) of the Company Consider and approve the power to borrow funds pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 not exceeding Rs. 50 Crores Consider and approve the power to create charge upon the borrowings pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 not exceeding Rs. 50 Crores Consider and approve to reclassify the Promoters of the Company as Public Shareholders Consider and approve the change in name of the Company from S.S. Organics Ltd. to Oxygenta Pharmaceuital Limited



Year	Place of Meeting	Date & Time	Special Resolutions
2019-20	Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Medak District, TS	30.12.2020 4.00 P.M.	<ul style="list-style-type: none"> To Appoint Sri. Rajasekhar Reddy Puchakayala (DIN 08766520) as Executive Director of the Company. Issue of Equity Shares on Preferential basis to ARR Capital Private Limited on conversion of existing loan plus interest accrued thereon. Issue of Equity Shares on Preferential basis to Non – Promoter
2018-19	Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Medak District, TS	30.09.2019 4.00 P.M.	To approve power to borrow funds pursuant to the provisions of section 180(1)(a), 180(1)(b) of the Companies Act, 2013, not exceeding Rs. 30 crores.

b. No postal ballot conducted and proposed to be conducted during the F.Y. 2021-22-

8. MEANS OF COMMUNICATION:

S. No	Particulars	Relevant Information
1	Quarterly Results	The financial results are regularly submitted to the Stock Exchanges in accordance with the Listing Agreement
2	Name of News Papers	1. Financial Express. 2. Nava Telangana.
3	Name of Website	www.oxygentapharma.com.
4	Information relating to Official News Releases	Yes, Company has been publishing official news as per regulations of SEBI(LODR), 2015 and Companies, 2013 in aforesaid new papers.

9. GENERAL SHAREHOLDERS INFORMATION:

a) Annual General Meeting:

Date and Time : Friday 31st day of December, 2021 at 03.00 P.M.

Venue : Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, T.S.

b) Financial Year : 1st April, 2021 to 31st March, 2022

c) Dividend Payment Details : N.A.

d) Name of Stock Exchange : BSE Limited,

e) Scrip Code : 524636

f) Market Price Data: High and Low during each month in last Financial Year 2021-22 at BSE Limited is given below

Month	High (Rs.)	Low (Rs.)
April 2021 – March 2022	35.70	9.12



Due to non-payment of listing fee, Bombay Stock Exchange suspended company trading.

g) Registrar to an issue and Share Transfer Agents:

M/s. Venture Capital and Corporate Investments Private Limited

12.10.167, Bharat Nagar,

Hyderabad – 500 018

Phone No. 040-23818475/476

Fax No. 040-23868024

E-mail: info@vccilindia.com

The Company periodically audits the operations of share transfer agent

h) Share Transfer System:

Share Transfers in physical form shall be lodged with the Registrar at the above-said address. The share transfers are generally processed by our Registrars within 15 days from the date of receipt provided the documents are complete in all respects.

i) Distribution of Shareholding:

Distribution details On Shares For The Period 31/3/2022				
Shares	Holders		Shares	
	Number	% To Total	No Of Shares	% To Total
Upto - 500	8282	91.60	10,90,620	7.68
501 - 1000	335	3.71	2,80,220	1.97
1001 - 2000	171	1.89	2,70,656	1.91
2001 - 3000	73	0.81	1,89,240	1.33
3001 - 4000	31	0.34	1,11,539	0.79
4001 - 5000	48	0.53	2,29,235	1.61
5001 - 10000	36	0.40	2,78,723	1.96
10001 and above	65	0.72	1,17,51,067	82.75
Total	9041	100	1,42,01,300	100

j) Dematerialization of shares and liquidity:

The Company has made necessary arrangements with Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) for dematerialization facility. Shareholders can open an account with the depository participant registered with this depository.

89.80 % of equity share capital corresponding to 1,27,52,370 equity shares is held in dematerialized form as of March 31, 2022.

k) Plant Location:

Plant is situated at Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Medak Dist, Telangana.

l) Address for Correspondence:

i. Corporate Office:

Plot no: 43, The Park View 1st Floor, Beside Sky View Suites (Saketa Nilayam), Behind Preston Prime Mall, Lumbini Avenue, Gachibowli, Hyderabad - 500032, Telangana.



ii. Registered Office:

Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Medak Dist, Telangana.

m) Outstanding GDRs/ADRs/Warrants/Any other Convertible Instruments:

The Company do not have any outstanding GDRs/ADRs/ Warrants/Any other Convertible Instruments as on March 31, 2022.

10. DISCLOSURES:

a. Disclosures on Materially Significant Related Party Transactions:

The related party transactions with respect to the related party definition under Section 188 of the Companies Act, 2013 shall forms part of the Independent Auditors Report. The policy is displayed on the website of the company at the link <http://www.oxygentapharma.com/polices.html>.

b. Details of non-compliances:

During the year Company has complied all the Compliances under Companies Act, 2013 and rules made there under and also complied the other regulations.

c. A certificate from a company Secretary in Practice that none of the directors on the board of the company have been debarred or disqualified from being appointment or continuing as directors of Companies by the Board or Ministry of Corporate Affairs or any such other authority is being enclosed.

d. Whistle Blower Policy.

The Company has also adopted a "Whistle Blower Policy" for its employees and Directors to report to the Chairperson of the Audit Committee instances of unethical behavior, actual or suspected fraud or violation of the Company's Corporate Governance and Ethics policy and the policy is displayed on the website of the company at the link <http://www.oxygentapharma.com/polices.html> No personnel/employee of the Company has been denied access to the Audit Committee for reporting instances of unethical behavior or suspected fraud or violation of the policy.

e. Details of Compliances with Mandatory Requirements and Adoption of the non-Mandatory Requirements:

Regulation 34(3) read with schedule V of the Listing Regulations mandates the Company to obtain a certificate from either the Auditors or Practicing Company Secretaries regarding compliance of conditions of Corporate Governance as stipulated in the said Regulation and annex the certificate so obtained with the Boards' Report. The Company has obtained a certificate from its Statutory Auditors to this effect and the same is annexed to the Boards' Report.

f. Adoption of non-mandatory requirements:

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 states that the non-mandatory requirements may be implemented as per the discretion of the Company. The disclosures of compliance with other non-mandatory requirements and adoption/non-adoption of the non-mandatory requirements shall be need based.

g. Compliance with Discretionary Requirements:

a. There are no audit qualifications for the Standalone Financial Statement for the year ended March 31, 2022.

b. The Position of Chairman of the Board of Directors and Managing Director are same.

h. Material Subsidiary:

The Company does not have any material subsidiary.

i. Policy on Prevention, Prohibition and Redressal of Sexual Harassment at work Place:

Your company strongly supports the rights of all its employees to work in an environment, free from all forms of harassment. The company has adopted a policy on Prevention, Prohibition and redressal of sexual Harassment at work place as per the Provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder. The policy aims to provide protection to employees at the work place and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted an Internal Committee, Known as Anti Sexual Harassment Committee to address the concerns and complaints of sexual harassment and to recommend appropriate action.

The company has not received any complaint on sexual harassment during the year. The company is not carrying on any commodity business and has also not undertaken any hedging activities. Hence, same are not applicable to the Company.

Since the company does not have debt instruments/fixed deposits programmer, obtaining of credit rating is not required.

j. Policy on appointment and remuneration of the Directors of the Company:

The Nomination and Remuneration committee of Board of Directors of the Company generally decides and makes recommendations to the Board of Directors about the appointment and remuneration to be paid to the Directors and other Key Managerial Persons of the Company. The Nomination and Remuneration committee recommendations about the remuneration of Directors are subject to the approval of the Members of the company and the remuneration of the Key Managerial Persons is to be recommended by the Nomination and Remuneration committee to the Board. The Non-Executive directors are paid sitting fees for attending meetings of Board/ Committee. The nomination and remuneration policy as adopted by the Board is placed on the Company's website <http://www.ssorganics.co.in/> **Date: December, 2021 (DIN: 00733001)**

**For and on behalf of the Board
Oxygenta Pharmaceutical Limited
(Formerly known as S.S. Organics Ltd.)**

**Sd/-
Dr. Sai Sudhakar Vankineni
Chairman and Managing Director
(DIN: 00733001)**

**Place: Hyderabad
Date: 3rd September, 2022**

**CERTIFICATE UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015**

We have received the financial statements, read with the cash flow statement of Oxygenta Pharmaceutical Limited (formerly known as S.S. Organics Limited) for the year ended 31st March, 2022 and that to the best of our knowledge and belief, we state that;

- a) (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading.
- (ii) These statements present true and fair view of the Company's affairs and are in compliance with Current Accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company and have disclosed to the auditors and audit committee deficiencies in the design or operation of internal control, if any, and steps taken or proposed to be taken for rectifying these deficiencies.
- d) We have indicated to the Auditors and audit committee:
 - (i) Significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements.
 - (ii) There are no instances of fraud involving the management or an employee

For Oxygenta Pharmaceutical Limited (formerly known as S.S. Organics Limited)

Sd/-
Dr. Sai Sudhakar Vankineni
Managing Director and CFO

Sd/-
Dr. Gunreddy Krishna Reddy
Executive Director

Place: Hyderabad

Dated: 3rd September, 2022

DECLARATION ON CODE OF CONDUCT

All Board Members and the Senior Management Personnel have, for the year ended March 31, 2022, affirmed compliance with the Code of Conduct laid down by the Board of Directors in terms of the Listing Regulations..

For and on behalf of the Board
Oxygenta Pharmaceutical Limited
(Formerly known as S.S. Organics Ltd.)

Place: Hyderabad

Date: 3rd September, 2022

Sd/-
Dr. Sai Sudhakar Vankineni
Chairman and Managing Director
(DIN: 00733001)

MANAGEMENT DISCUSSION AND ANALYSIS**INDUSTRY REVIEW:**

The Indian pharmaceutical market is the third largest in terms of volume and thirteenth largest in terms of value. The pharmaceutical industry in India produces a range of bulk drugs, which are the key acting ingredients with medicinal properties that form the basic raw materials for formulations. Bulk drugs account for roughly one-fifth of the industry output while formulations account for the rest. India also has the expertise for active pharmaceutical ingredients (APIs) and sees significant opportunities for value-creation. India's generic drug producers hold a strong position in the global supply chain and play an integral role in developing the pharmaceutical industry.

RISKS AND CONCERNS:

The company is no exception to the competition from the market, new technologies and stringent patent laws. The Company has already identified such risks and trying to counter them over a period of time.

INTERNAL CONTROL SYSTEMS & ADEQUACY:

The Company has proper and adequate internal control systems to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposal. All the transactions are authorized, recorded and reported correctly. The internal control system provides for well documented policies, guidelines, authorizations approvals and procedures. The observations arising out of audit are subject to periodic review, compliance and monitoring. The significant observations, made in internal audit reports, along with the status of action thereon are reviewed by the Audit Committee of the Board of Directors on a regular basis for future appropriate action, if deemed necessary.

FINANCIAL PERFORMANCE:

Since the Company has started its commercial production in the month of July 2015 after fire accident, it is in the process of stabilizing the manufacturing and marketing. Revenue from operations and operating income is less when compared to the amount of expenditure which is due to fire accident on 07.01.2015. But the Company is making serious efforts to strengthen its revenues against the expenditure but also to generate good profits in the near future.

Performance Review:

Discussion on Financial Performance with respect to Operational Performance:

1. Total Income:

During the year under review Oxygenta Pharmaceutical Limited (formerly known as S.S. Organics Limited) has achieved a gross total income of Rs.60,52,93,562/- for the Year 2021-22 against Rs. 52,11,82,647/- for the year 2020-21.

2. Share Capital:

The paid up share capital as on 31st March, 2022 is 142013000/- divided into 14201300 fully paid-up equity shares of Rs.10/- each.

*The Company has allotted 40,00,000 fully paid up equity shares to Non-Promoters on 12-08-2021, after which the Consolidated Share Capital of the Company is Rs. 142013000/- divided into 14201300 fully paid-up equity shares of Rs. 10/- each.

3. Net Profit / (Loss):

The Company's net loss is Rs. (61,04,637)/-

4. Earnings Per Share (EPS):

The Earning Per Share for the Financial Year 2021-22 is Rs. (0.48)/- per share (Face Value: Rs.10/- each).

Your directors are putting continuous efforts to increase the performance of Company and are hopeful that the performance in coming year will improve in faster way.

**For and on behalf of the Board
Oxygenta Pharmaceutical Limited
(Formerly known as S.S. Organics Ltd.)**

Sd/-

**Dr. Sai Sudhakar Vankineni
Chairman and Managing Director
(DIN: 00733001)**

**Place: Hyderabad
Date: 3rd September, 2022**

Annexure VIII
CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause 10(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]

To
The Members
S.S. ORGANICS LTD.
Survey No.252/1, Aroor village,
Sadasivapet Mandal, Medak District,
Medak, Telangana.

We have examined the relevant records, forms, returns and disclosures received from the Directors of Oxygenta Pharmaceutical Limited (formerly known as S.S. ORGANICS LTD.) having CIN: L24110TG1990PLC012038 and having registered office at Survey No.252/1, Aroor village, SadasivapetMandal, Medak District, Medak, Telangana. (hereinafter referred to as "the Company") produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read sub-clause 10(i) of Para C of Schedule V to the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications [including Director Identification Number (DIN) status at the portal www.mca.gov.in] as considered necessary and the explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company for the financial year ended 31st March, 2022 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other statutory authority.

S No	Name of the Director	Nature and Category of Directorship	DIN
1	Sai Sudhakar Vankineni	Executive Director, Chairperson,MD	00733001
2	Gunreddy Krishna Reddy	Executive Director	06484768
3	Padmaja Surapureddy	Non-Executive - Independent Director	05358127
4	Sanagari Kondal Reddy	Non-Executive - Independent Director	02530466
5	Gangi Reddy Narravula	Non-Executive - Independent Director	02723963
6	Vidyasagar Devabhaktuni	Non-Executive - Independent Director	05317783
7	Rajasekhar Reddy Puchakayala	Executive Director	08766520
8	Raghavender Rao Kanuganti	Executive Director	08766586

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

Vanitha Nagulavari
Practicing Company Secretary

Place: Hyderabad
Date: 03rd September, 2022

Sd/-
N Vanitha
C.P. No.: 10573
UDIN: A026859D000905495

Form No. MR-3
SECRETARIAL AUDIT REPORT
for the Financial Year ended March 31, 2022

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To
The Members
OXYGENTA PHARMACEUTICAL LIMITED
(formerly known as S.S. ORGANICS LTD.)
Survey No.252/1, Aroor village,
Sadasivapet Mandal, Medak District,
Medak, Telangana – 502 291

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. OXYGENTA PHARMACEUTICAL LIMITED (formerly known as S.S. ORGANICS LTD.)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information and Certification provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder; **(During the period under the review the company has filed all the forms with the jurisdictional ROC with in due date except for some forms which were filed along with additional fee).**
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment; **(Not applicable to the company during the audit period).**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the audit period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the audit period).**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period).**

vi. Other specifically applicable laws to the Company –

- Factories Act, 1948 and allied state Laws;
- Employees' State Insurance Act, 1948 and the Employees' State Insurance (General) Regulations, 1950;
- The Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and the Employees' Provident Funds Scheme, 1952;
- The Payment of Bonus Act, 1965 and the Payment of Bonus Rules, 1965;
- The Payment of Gratuity Act, 1972
- The PT Act, 1987
- The Narcotic Drugs And Psychotropic Substances, Act, 1985
- The Drugs And Cosmetics Act, 1940
- The Contract Labour (Regulation and Abolition) Act, 1970
- The Legal Metrology Act, 2009
- The Telangana Excise Act, 1968
- The Central Goods And Services Tax Act, 2017
- The State Goods And Services Tax Act, 2017
- The Income Tax Act, 1961
- The Boilers Act, 1923
- The Air (Prevention and control of pollution) Act, 1981 and Air (Prevention and control of pollution) Rules, 1982
- The Water (Prevention and control of pollution) Act, 1974 and Water (Prevention and control of pollution) Rules, 1975
- Environment Protection Act, 1986 and the rules, notifications issued thereunder.

(The records, to the laws and regulations specifically applicable to the Company are not available).

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(Applicable and some of the Non-Compliance of these regulations are stated hereunder below)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except for that of the mentioned below.

S No	Compliance Requirement (Regulation/Circular/ Guidelines including Specific Clause)	Deviations	Observations /Remarks of the Practicing Company Secretary
1	Regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015	21 days delay in filing of Disclosure of Related Party Transactions for the period ended 31st March, 2021	As discussed, and informed by the management of the Company that, due to administrative reasons it could not comply and has complied the same on 21st of August, 2021.
2	Regulation 13(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015	26 days delay in filing of Investors Complaints for the Quarter ended 30th June, 2021	As discussed, and informed by the management of the Company that, due to administrative reasons it could not comply and has complied the same on 17th of August, 2021.

#The Bombay Stock Exchange has revoked the suspended trading of Equity Shares of the Company vide its Notice dated 09th July, 2021 with effect from 16th July, 2021 upon payment of outstanding Annual Listing Fees and complying with all the required compliances.

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were changes in the composition of the Board of Directors during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All the decisions at the Board Meetings and Committee Meetings have been carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that:

- there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- there were no such specific events/ actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the company's affairs. Suspend

Note: This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report

Vanitha Nagulavari
Practicing Company Secretary

Sd/-
N Vanitha
C.P. No.: 10573
UDIN: A026859D000905495

Place: Hyderabad
Date: 03rd September, 2022

To
The Members
OXYGENTA PHARMACEUTICAL LIMITED
(Formerly known as S.S. ORGANICS LTD.)
Survey No.252/1, Aroor village,
Sadasivapet Mandal, Medak District,
Medak, Telangana – 502 291

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of Financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained Management representation about the compliance of laws, rules and regulations and happening of events, etc...
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. Owing to the lockdown measure imposed by the Government in the wake of the COVID-19 pandemic, for certain verifications and cross checks, we have relied on the information/ documents and assurances received from the respective officials of the Company for forming our opinion and for eventual reporting thereof.

Vanitha Nagulavari
Practicing Company Secretary

Place: Hyderabad
Date: 03rd September, 2022

Sd/-
N Vanitha
C.P. No.: 10573
UDIN: A026859D000905495

Practicing company secretaries' certificate on corporate governance

To
The Members
Zen Technologies Limited
B-42, Industrial Estate, Sanathnagar
Hyderabad- 500018.

We have examined the compliance of the conditions of Corporate Governance by Zen Technologies Limited (hereinafter referred to as "the Company") for the year ended March 31, 2021, as stipulated in Chapter IV of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company

We conducted our examination of the Corporate Governance Report in accordance with the established systems and procedures selected by us depending on our judgement, including assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include, but are not limited to, verification of secretarial records and other information of the Company, as we deem necessary to arrive at an opinion.

Based on the procedures performed by us as mentioned above and according to the information and explanations provided to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations as applicable for the year ended March 31, 2021.

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

Vanitha Nagulavari
Practicing Company Secretary

Place: Hyderabad
Date: 03rd September, 2022

Sd/-
N Vanitha
C.P. No.: 10573
UDIN: A026859D000905495

INDEPENDENT AUDITOR'S REPORT

To

The Members of OXYGENTA PHARMACEUTICAL LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of OXYGENTA PHARMACEUTICAL LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information. (Hereinafter referred to as "financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015 as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its Loss, Total Comprehensive Income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussions and Analysis, Boards Report including annexures to Boards Report, Report on Corporate Governance and Business Responsibility Report but does not include the financial statements, and our auditor's report thereon.

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

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

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

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting

Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SA's, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements

regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The balance sheet, the statement of Profit and Loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with relevant the books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Company as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 A". Our Report expresses an Unmodified Opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The Company has no amount required to be transferred to the Investor Education and Protection Fund during the year.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever



by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- 2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Gowri Shankar & Associates
Chartered Accountants
Firm's Reg No: 015625S

Sd/-
S Gowri Shankar
Partner

M No: 234732

UDIN: 22234732AJHTTH8750

Place: Hyderabad
Date: May 20th, 2022

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to financial statements of OXYGENTA PHARMACEUTICAL LIMITED (“the Company”) as of March 31, 2022 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 and the Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to the financial statements 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 ICAI (“Guidance Note”). 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 internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial controls 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 controls 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 authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the criteria for internal financial controls over financial reporting 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 Gowri Shankar & Associates
Chartered Accountants
Firm's Reg No: 015625S

Sd/-
S Gowri Shankar
Partner

Place: Hyderabad
Date: May 20th, 2022

M No: 234732
UDIN: 22234732AJHTTH8750

B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’
section of our report of even date)

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

i. In respect of the Company’s fixed assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and capital work-in-progress.
- (b) The Company has a program of verification to cover all the items of property, plant and equipment in a phased manner. In our opinion, the manner and periodicity is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) Based on the examination of the registered sale deed provided to us, we report that, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment, capital work-in-progress are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued any of its property, plant and equipment during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The Inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- (b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, paragraph 3 (ii) (b) of the Order is not applicable.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms and Limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3 (iii)(a) (b) (c) (d) (e) and (f) of the said Order are not applicable to the Company.
- iv. The company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act during the year. Hence provisions of Section 186 of the Act in respect of loans, making investments and providing guarantees and securities, are not applicable.
- v. The Company has not accepted deposits from the public in accordance with the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Hence reporting under clause (v) of the Order is not applicable.
- vi. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the same.
- vii. (a) Undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income Tax, Goods and Service Tax, Duty of Customs, Cess and other material statutory dues applicable to the Company have been generally and regularly deposited during the year by the company with the appropriate authorities in all cases during the year.

There were no undisputed amounts payable in respect of Provident Fund, Employees’ State Insurance, Income Tax, Goods and Service Tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March, 2022 for a period of more than six months from the date they became payable except Professional Tax.

Statement of Arrears of Statutory Dues Outstanding for more than 6 Months

Nature of the Dues	Amount (Rs.)
Professional tax	8,07,949

b) Statement of Disputed dues as required by the clause are as given under:

Name of Authority	Nature of Dues	Amount in Rs.	Financial year to which the amount relates	Forum wheredisputes are pending
Income Tax	Demand U/s 148	136.79	AY 2006-2007	ACIT - Circle 8(1). Rectification filed with the department, once passed, tax liability shall reduce.
Customs Department	Customs Duty	45.17	1996-97	Hon'ble Customs,Excise, Gold(Control)Appellate Tribunal, Bangalore
Office of the Recovery officer –EPFO	Provident Fund	29.94	-	Stay granted by High Court of Judicature- Hyderabad For the State of Telangana & Andhra Pradesh
Income Tax Department	Income Tax	3.96	AY 2005-2006	ACIT - Circle 8(1)
Income Tax Department	Income Tax	0.60	AY 2009-2010	CPC - Bangalore

viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

ix. (a) In our opinion and according to the information and explanations given to us, the Company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon as detailed below:

Nature of borrowing	Name of lender	Amount not paid on due date (Rs. Lakhs)	Whether principal or interest (Rs. Lakhs)	No. of days delay or unpaid	Remarks, if any
Term Loans	IKF Finance Ltd	13.31	Principle – 8.20 Interest – 5.11	62 Days	-

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) To the best of our knowledge and belief, in our opinion, the Company during the year has not availed any term loans or borrowings from financial institutions, banks and government nor has not issued any debentures.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) The Company does not have any subsidiaries or associate, hence reporting under sub clause (e) of clause (ix) of the order is not applicable.

(f) The Company does not have any subsidiaries or associate, hence reporting under sub clause (f) of clause (ix) of the order is not applicable.

x. (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.

- (b) In our opinion and according to the information and explanations given to us, the company has made any preferential allotment of 40 Lakh shares fully paid up during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- xi. (a) To the best of our knowledge, no material fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under subsection (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the management, there were no whistle blower complaints received by the company during the year.
- xii. The Company is not a Nidhi Company as prescribed under section 406 of the Act. Reporting under clause (xii) of the Order is not applicable to the Company
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports issued to the Company during the year and covering the period up to March 2022.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.
- (d) The Company does not have any core investment company as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The Company does not fall under the provisions of Sec.135 of the Act, hence reporting under (a) & (b) of clause (xx) of the order is not applicable.

For Gowri Shankar & Associates
Chartered Accountants
Firm's Reg No: 015625S

Sd/-
S Gowri Shankar
Partner

Place: Hyderabad
Date: May 20th, 2022

M No: 234732
UDIN: 22234732AJHTTH8750

Balance Sheet as at 31st March 2022
(Amount in Rs.)

Particulars	Notes	As At 31.03.2022	As At 31.03.2021
Assets			
Non-current assets			
Property, plant and equipment	4(a)	199,771,082	163,109,819
Capital work-in-progress	4(b)	3,431,026	6,549,629
Intangible assets			
Financial assets			
Investments	5A	493,900	493,900
Loans	5B	4,197,000	3,463,000
Trade Receivables	6A	3,681,090	2,191,011
Others Financial assets	5C	4,552,316	3,402,316
Deferred tax assets, net		4,552,316	3,402,316
Other Non Current Assets			
Total non-current assets		216,126,414	179,209,675
Current assets			
Inventories	7	72,831,038	121,137,297
Financial assets			
Investments	5A	-	-
Trade receivables	6B	15,759,094	16,103,464
Cash and cash equivalents	8	715,098	3,650,259
Other balances with banks	9	841,705	800,000
Loans	5B	-	387,415
Others Financial assets	5C	-	-
Other current assets	10	5,489,649	17,358,431
Total current assets		95,636,583	159,436,866
Total assets		311,762,997	338,646,541
Equity and Liabilities			
Equity			
Equity share capital	11	142,013,000	102,013,000
Other equity	12	(488,303,666)	(482,199,029)
Total equity		(346,290,666)	(380,186,029)
Liabilities			
Non-current liabilities			
Financial Liabilities			
Borrowings	13A	510,428,555	450,375,848
Lease Liabilities		-	-
Trade payables	14A	-	-
- total outstanding dues of micro enterprises and small enterprises		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
Provisions	15A	27,342,892	53,466,843
Deferred Tax Liabilities		25,260,149	26,622,730
Other Non current liabilities		14,611,103	13,400,069
Total Non current liabilities		577,642,698	543,865,491
Current liabilities			
Financial Liabilities			
Borrowings	13B	10,859,549	28,495,921
Lease Liabilities		-	-
Trade payables	14B	-	-
-total outstanding dues of micro enterprises and small enterprise		-	-
-total outstanding dues of Creditors otherthan micro enterprises and small enterprise		-	-
Other financial liabilities		64,585,641	137,891,605
Provisions	15B	-	-
Other current liabilities	16	1,172,866	872,718
Income tax liabilities(net)		3,792,908	7,706,835
Total current liabilities		80,410,964	174,967,079
Total liabilities		658,053,662	718,832,569
Total equity and liabilities		311,762,997	338,646,541

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date
for Gowri Shankar & Associates
Chartered Accountants
Firm Registration No:015625S

Sd/-
Gowri Shankar Seshapu
Partner
Membership No.: 234732
UDIN: 22234732AJHTTH8750

for and on behalf of the Board of Directors of
Ocygenta Pharmaceutical Limited
CIN: L24110TG1990PLC012038

Sd/-
Dr V Sai Sudhakar
Managing Director

Place: Hyderabad
Date: 20th May, 2022

Statement of Profit and Loss for the Year Ended 31st March 2022			
(Amount in Rs.)			
Particulars	Notes	For the Year ended March 31, 2022	For the Year ended March 31, 2021
I Revenue from operations	17	605,248,064	520,270,166
II Other Income	18	45,499	912,482
III Total income (I+II)		605,293,562	521,182,647
IV Expenses			
Cost of materials consumed	19	426,741,697	430,171,016
Purchase of traded goods		-	-
Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade	20	45,470,932	(63,867,580)
Direct Manufacturing Expenses	21	54,506,879	56,685,098
Employee benefits expenses	22	45,999,090	41,898,727
Depreciation and amortisation expense	23	15,913,247	11,959,369
Finance costs	24	9,249,406	17,828,421
Other expenses	25	17,769,543	16,958,152
Total expenses (IV)		615,650,795	511,633,204
V Profit / (Loss) before exceptional and extraordinary items and tax (III – IV)		(10,357,232)	9,549,443
VI Exceptional Items	26	5,463,630	21,888,610
VII Profit / (Loss) before tax (V- VI)		(4,893,603)	31,438,053
VIII Tax expense			
Current tax		-	-
Deferred tax		1,211,034	2,139,535
IX Profit (Loss) for the period from continuing operations (VII-VIII)		(6,104,637)	29,298,518
X Profit/(Loss) from discontinuing operations		-	-
XI Tax expense of discontinuing operations		-	-
XII Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XIII Profit (Loss) for the period (XI + XIV)		(6,104,637)	29,298,518
XIV Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss:			
Items that will be reclassified reclassified to profit or loss:			
Income tax relating to items that will be reclassified to profit or loss		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year, net of tax (XIII + XIV)		(6,104,637)	29,298,518
XV Profit/(Loss) and other comprehensive income for the period)		(6,104,637)	29,298,518
XVI Earnings per equity share (for continuing operation):			
Basic		(0.48)	2.87
Diluted		(0.48)	2.87
XVII Earnings per equity share (for discontinued operation)			
Basic		-	-
Diluted		-	-
XVIII Earnings per equity share (for discontinued operation and continuing operation):			
Basic		(0.48)	2.87
Diluted		(0.48)	2.87

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date
for Gowri Shankar & Associates
Chartered Accountants
 Firm Registration No:015625S

for and on behalf of the Board of Directors of
Oxygenta Pharmaceutical Limited
 CIN: L24110TG1990PLC012038

Sd/-
Gowri Shankar Seshapu
Partner
 Membership No.: 234732
 UDIN: 22234732AJHTTH8750

Sd/-
Dr V Sai Sudhakar
Managing Director

Place: Hyderabad
 Date: 20th May, 2022

Cash Flow Statement For the Period Ended 31st March 2022		
(Amount in Rs.)		
Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
I. Cash flows from operating activities		
Profit before tax	(4,893,603)	31,438,053
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of tangible assets	15,913,247	11,959,369
Amortisation of intangible assets	-	-
Finance income (including fair value change in financial instruments)	(44,899)	(225,290)
Dividend income from mutual funds	-	-
Finance costs (including fair value change in financial instruments)	9,249,406	17,828,421
Re-measurement losses on defined benefit plans	-	-
Operating profit before working capital changes	20,224,151	61,000,553
Changes in working capital:		
Adjustment for (increase)/decrease in operating assets		
Trade receivables - Non current	(1,490,079)	(2,191,011)
Trade receivables - current	344,370	(11,866,523)
Inventories	48,306,259	(78,606,283)
Loans - Non current	(734,000)	219,580
Loans - current	387,415	4,391,030
Other financial assets - current	-	-
Other assets - current	11,868,782	(2,374,024)
Other assets - non current	(1,150,000)	(3,288,250)
Adjustment for (increase)/decrease in operating liabilities		
Trade payables	(90,942,336)	80,396,802
Other financial liabilities - current	(3,613,778)	(63,901,158)
Other current liabilities	-	-
Provisions - Non Current	1,211,033	2,139,535
Cash generated from operations	(15,588,183)	(14,079,748)
Interest Paid	-	-
Deferred Taxes/ Income taxes paid/charged	(1,211,034)	(2,139,535)
Net cash generated from/(used in) operating activities	(16,799,217)	(16,219,283)
II. Cash flows from investing activities		
Purchase of property, plant and equipment and intangibles (including capital work in progress)	(49,455,907)	(67,412,254)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net		
Dividend received on mutual funds		
Interest received (finance income)	44,899	225,290
Net cash used in investing activities	(49,411,008)	(67,186,964)
III. Cash flows from financing activities		
Proceeds from Share Capital	40,000,000	-
Proceeds from/(repayment of) long-term borrowings, net	32,566,174	104,501,717
Interest paid	(9,249,406)	(17,828,421)
Net cash provided by financing activities	63,316,767	86,673,296
Net increase in cash and cash equivalents (I+II+III)	(2,893,457)	3,267,048
Cash and cash equivalents at the beginning of the year	4,450,259	1,183,211
Cash and cash equivalents at the end of the year (refer note below)	1,556,802	4,450,259
	841,705	800,000
Note:		
Cash and cash equivalents comprise:		
Cash on hand	374,239	97,922
Balances with banks:		
- in current accounts & Deposits	1,182,564	4,352,337
	1,556,803	4,450,259

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date
for Gowri Shankar & Associates
Chartered Accountants
 Firm Registration No:015625S

for and on behalf of the Board of Directors of
Oxygenta Pharmaceutical Limited
 CIN: L24110TG1990PLC012038

Sd/-
Gowri Shankar Seshapu
Partner
 Membership No.: 234732
 UDIN: 22234732AJHTTH8750

Sd/-
Dr V Sai Sudhakar
Managing Director

Place: Hyderabad
 Date: 20th May, 2022

Notes forming part of the standalone financial statements**1 General Information**

OXYGENTA PHARMACEUTICAL LIMITED (Formerly known as SS Organics Limited) is primarily engaged in the manufacturing of bulk drugs and API. The Company is a Public Limited Company incorporated in India as per the provisions of the Companies Act applicable in India. The Company having its Registered Office Situated at Survey no. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, Telangana State - 502291. The Company has its manufacturing facilities Situated at Survey no. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, Telangana State - 502291 . The Company is listed on the Bombay Stock Exchange (BSE).

These financial statements are authorised by the Board of Directors for issue in accordance with their resolution dated May 20, 2022.

2 Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS'), under the historical cost basis except for certain financial instruments which are measured at fair values at the end of each reporting period as explained in the accounting policies below, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

3 Significant accounting policies**3.1 Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is: • Expected to be realised or intended to be sold or consumed in normal operating cycle • Held primarily for the purpose of trading • Expected to be realised within twelve months after the reporting period, or • Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when: • It is expected to be settled in normal operating cycle • It is held primarily for the purpose of trading It is due to be settled within twelve months after the reporting period, or • There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle

3.2 Functional currency

The financial statements are presented in Indian rupees, which is the functional currency of the Company. Functional currency of an entity is the currency of the primary economic environment in which the entity operates. All amounts are in Indian Rupee except share data, unless otherwise stated. **Transactions and balances** Transactions in foreign currencies are initially recorded by the Company at its functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss

3.3 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 3, the management of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The following are the areas of estimation uncertainty and critical judgements that the management has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements: **Provision and contingent liability** On an ongoing basis, Company reviews pending cases, claims by third parties and other contingencies. For

contingent losses that are considered probable, an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable. **Useful lives of depreciable assets** Management reviews the useful lives of depreciable assets at each reporting. As at March 31, 2022 management assessed that the useful lives represent the expected utility of the assets to the Company. Further, there is no significant change in the useful lives as compared to previous year.

3.4 Fair Value Measurement

The Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:• In the principal market for the asset or liability, or• In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:– Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.– Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.– Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

3.5 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the amount can be reliably measured. • Revenue is measured at the fair value of consideration received or receivable taking into account the amount of discounts, volume rebates and are recognised when all significant risks and rewards of ownership of the goods sold are transferred. • Dividend income is accounted for when the right to receive the income is established. • Difference between the sale price and carrying value of investment is recognised as profit or loss on sale / redemption on investment on trade date of transaction. • Interest income is accrued on, time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

3.6 Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

3.7 Foreign currencies

In preparing the financial statements of the Company, transactions in currencies other than the company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the

end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognised in profit or loss in the period in which they arise.

3.8 Borrowing costs

Specific borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of such asset till such time the asset is ready for its intended use and borrowing costs are being incurred. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred. Borrowing cost includes interest expense, amortization of discounts, ancillary costs incurred in connection with borrowing of funds and exchange difference arising from foreign currency borrowings to the extent they are regarded as an adjustment to the Interest cost.

3.9 Taxation

Income tax expense consists of current and deferred tax. Income tax expense is recognized in the income statement except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. Deferred tax Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit; differences relating to investments in subsidiaries and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future; and taxable temporary differences arising upon the initial recognition of goodwill. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously. A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

4.0 Earnings per share

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit attributable to equity shareholders for the year relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share.

4.1 Property, plant and equipment

The initial cost of PPE comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use, including relevant borrowing costs and any expected costs of decommissioning, less accumulated depreciation and accumulated impairment losses, if any. Expenditure incurred after the PPE have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred. If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE. Material items such as spare parts, stand-by equipment and service equipment are classified as PPE when they meet the definition of PPE as specified in Ind AS 16 – Property, Plant and Equipment.

4.2 Expenditure during construction period

Expenditure during construction period (including financing cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under Capital Work-in-Progress, and the same is allocated to the respective PPE on the completion of their construction. Advances given towards acquisition or construction of PPE outstanding at each reporting

date are disclosed as Capital Advances under “Other non-current Assets”.

4.3 Depreciation

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on a straight-line basis over the useful lives as prescribed in Schedule II to the Act or as per technical assessment. Depreciable amount for PPE is the cost of PPE less its estimated residual value. The useful life of PPE is the period over which PPE is expected to be available for use by the Company, or the number of production or similar units expected to be obtained from the asset by the Company. The Company has componentised its PPE and has separately assessed the life of major components. In case of certain classes of PPE, the Company uses different useful lives than those prescribed in Schedule II to the Act. The useful lives have been assessed based on technical advice, taking into account the nature of the PPE and the estimated usage of the asset on the basis of management's best estimation of obtaining economic benefits from those classes of assets. Such classes of assets and their estimated useful lives are as under:

Particulars	Useful Life
Buildings	-30 Years
Plant and Machinery	-8 to 15 years
Electrical Equipment	-10 Years
Office Equipment	-5 Years
Computers	-3 Years
Furniture and Fixtures	-10 Years
Vehicles	-8 Years

Depreciation on additions is provided on a pro-rata basis from the month of installation or acquisition and in case of Projects from the date of commencement of commercial production. Depreciation on deductions/disposals is provided on a pro-rata basis up to the date of deduction/disposal.

4.4 Intangible assets and amortisation

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective estimated useful lives on a straight-line basis, from the date that they are available for use. **Amortization** The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Design and development is amortised over a period of five years.

4.5 Inventories

Inventories are valued as follows: • **Raw materials, fuel, stores & spare parts and packing materials:** Valued at lower of cost and net realisable value (NRV). However, these items are considered to be realisable at cost, if the finished products, in which they will be used, are expected to be sold at or above cost. Cost is determined on FIFO basis. • **Work-in-progress (WIP), finished goods and stock-in-trade:** Valued at lower of cost and NRV. Cost of Finished goods and WIP includes cost of raw materials, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

4.6 Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at bank and in hand and short-term deposits with banks that are readily convertible into cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

4.7 Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated. Bank overdrafts are classified as part of cash and cash equivalent, as they form an integral part of an entity's cash management.

4.8 Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. Where the Company receives non-monetary grants, the asset and the grant are accounted at fair value and recognised in the statement of profit and loss over the expected useful life of the asset.

4.9 Impairment of non financial assets

The carrying amounts of the Company's non-financial assets, inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit"). An impairment loss is recognized in the income statement if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized. Goodwill that forms part of the carrying amount of an investment in an associate is not recognized separately, and therefore is not tested for impairment separately. Instead, the entire amount of the investment in an associate is tested for impairment as a single asset when there is objective evidence that the investment in an associate may be impaired. An impairment loss in respect of equity accounted investee is measured by comparing the recoverable amount of investment with its carrying amount. An impairment loss is recognized in the income statement, and reversed if there has been a favorable change in the estimates used to determine the recoverable amount.

5.0 Employee benefits

Short-term employee benefits Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably. **Defined contribution plans** The Company's contributions to defined contribution plans are charged to the income statement as and when the services are received from the employees. **Defined benefit plans** The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related defined benefit obligation. In countries where there is no deep market in such bonds, the market rates on government bonds are used. The current service cost of the defined benefit plan, recognized in the income statement in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in income. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the income statement. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise. **Termination benefits** Termination benefits are recognized as an expense when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

Other long-term employee benefits The Company's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the statement of profit and loss in the period in which they arise.

5.1 Provisions

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

5.2 Contingent liabilities & contingent assets

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

5.3 Financial instruments

a. Recognition and Initial recognition The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issues of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition. A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

b. Classification and Subsequent measurement **Financial assets:** On initial recognition, a financial asset is classified as measured at— amortised cost;— FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets. A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:— the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and — the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise. **Financial assets: Business model assessment**

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:— the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;— how the performance of the portfolio is evaluated and reported to the Company's management;— the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed; — how managers of the business are compensated — e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and— the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets. Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL. **Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest.**

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition.



'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:— contingent events that would change the amount or timing of cash flows;— terms that may adjust the contractual coupon rate, including variable interest rate features;— prepayment and extension features; and— terms that limit the Company's claim to cash flows from specified assets (e.g. non recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Financial assets at amortised cost: These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial liabilities: Classification, Subsequent measurement and gains and losses Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

- c. Derecognition Financial assets** The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit

- d. Offsetting** Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.
- e. Impairment** The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost; At each reporting date, the Company assesses whether financial assets carried at amortised cost

and debt securities at fair value through other comprehensive income (FVOCI) are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit impaired includes the following observable data:— significant financial difficulty of the borrower or issuer;— the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;— it is probable that the borrower will enter bankruptcy or other financial reorganisation; or— the disappearance of an active market for a security because of financial difficulties.

The Company measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12 month expected credit losses:— debt securities that are determined to have low credit risk at the reporting date; and— other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. 12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information.

Measurement of expected credit losses Expected credit losses are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive). Presentation of allowance for expected credit losses in the balance sheet Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the trade receivable does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.



Note: 4 (a)

Tangible Assets

(Amount in Rs.)

Particulars	Land	Buildings	Data Processing Equipment	Furniture	Office Equipment & Misc Fixed Assets	Plant & Machinery	QC Lab Equipment	Vehicles	Total
Gross carrying value									
As at March 31, 2020	1,817,040	42,675,361	1,279,742	993,969	4,899,606	191,365,239	7,348,444	589,052	250,968,453
Additions	-	-	1,448,688	177,490	100,000	58,159,276	977,171	-	60,862,625
Disposals	-	-	-	-	-	-	-	-	-
As at March 31, 2021	1,817,040	42,675,361	2,728,430	1,171,459	4,999,606	249,524,515	8,325,615	589,052	311,831,079
Additions	-	14,986,925	803,988	1,717,411	-	34,039,338	225,360	801,487	52,574,510
Disposals	-	-	-	-	-	-	-	-	-
As at March 31, 2022	1,817,040	57,662,286	3,532,418	2,888,870	4,999,606	283,563,853	8,550,975	1,390,539	364,405,588
Depreciation									
As at March 31, 2020	-	20,049,926	1,178,795	837,926	3,343,459	106,757,834	4,034,398	559,553	136,761,890
Charge for the year	-	1,664,664	377,613	26,912	217,258	9,328,711	344,211	-	11,959,369
Disposals	-	-	-	-	-	-	-	-	-
As at March 31, 2021	-	21,714,590	1,556,408	864,838	3,560,717	116,086,545	4,378,609	559,553	148,721,259
Charge for the year	-	1,682,989	595,424	79,637	305,958	12,635,113	471,057	143,069	15,913,247
Disposals	-	-	-	-	-	-	-	-	-
As at March 31, 2022	-	23,397,579	2,151,832	944,475	3,866,675	128,721,658	4,849,666	702,622	164,634,506
Net carrying value									
As at March 31, 2020	1,817,040	22,625,435	100,947	156,043	1,556,147	84,607,405	3,314,046	29,499	114,206,563
As at March 31, 2021	1,817,040	20,960,771	1,172,022	306,621	1,438,889	133,437,970	3,947,007	29,499	163,109,819
As at March 31, 2022	1,817,040	34,264,707	1,380,586	1,944,396	1,132,931	154,842,195	3,701,310	687,917	199,771,082

NOTE 4(b):

Capital work-in-progress (CWIP) ageing schedule:

Particulars	Less than 1 year	2-3 years	More than 3 years	Total
For the year ended March 31, 2022				
Projects in Progress	3,431,026	-	-	3,431,026
Projects temporarily suspended	-	-	-	-
For the year ended March 31, 2021				
Projects in Progress	6,549,629	-	-	6,549,629
Projects temporarily suspended	-	-	-	-

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

Particulars	As At 31.03.2022	As At 31.03.2021
NOTE: 5		
INVESTMENTS		
Non-Current :		
Investments	493,900	493,900
Others	-	-
Total	493,900	493,900
Current :		
Investments	-	-
Others	-	-
Total	-	-
B. LOANS		
Non-current :		
Deposits with Govt. Authorities	-	-
Loans to Related Parties	-	-
Other Advances	4,197,000	3,463,000
Total	4,197,000	3,463,000
Current :		
Unsecured, Considered Goods:		
Advance to employees	-	-
Loans to Related Parties	-	-
Other Advances	-	387,415
Total	-	387,415
C. OTHER FINANCIAL ASSETS		
Non-current (unsecured, considered good unless stated otherwise)		
Security Deposits	4,552,316	3,402,316
Total	4,552,316	3,402,316
Current (unsecured, considered good unless stated otherwise)		
Export and other incentives receivable	-	-
Insurance claim receivable	-	-
Total	-	-

The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment.



Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

Particulars	As At 31.03.2022	As At 31.03.2021
NOTE: 6A		
TRADE RECEIVABLES - NON CURRENT		
Unsecured, considered good	3,681,090	2,191,011
Unsecured, considered doubtful	-	-
Less: Allowance for doubtful receivables	-	-
Total	3,681,090	2,191,011

Trade receivables are neither due from directors or other officers of the Company either severally or jointly with any other person, nor any trade or other receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.

Trade Receivables ageing schedule for the year ended March 31, 2022:

Particulars	Outstanding for following periods from due date of payment#				
	Less than 6 months	6 months - 1 year	1- 2 years	2-3 years	More than 3 years
i) Undisputed Trade receivables - considered good	-	-	1,490,079	261,410	1,929,601
ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-
iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-
iv) Disputed Trade receivables - considered good	-	-	-	-	-
v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-
vi) Disputed Trade receivables - credit impaired	-	-	-	-	-
Total	-	-	1,490,079	261,410	1,929,601

Trade Receivables ageing schedule for the year ended March 31, 2021:

Particulars	Outstanding for following periods from due date of payment#				
	Less than 6 months	6 months - 1 year	1- 2 years	2-3 years	More than 3 years
i) Undisputed Trade receivables - considered good	-	-	261,410	1,929,601	2,191,011
ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-
iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-
iv) Disputed Trade receivables - considered good	-	-	-	-	-
v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-
vi) Disputed Trade receivables - credit impaired	-	-	-	-	-
Total	-	-	261,410	1,929,601	2,191,011



Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

Particulars	As At 31.03.2022	As At 31.03.2021
NOTE: 6B		
TRADE RECEIVABLES - CURRENT		
Others		
Unsecured, considered good	15,759,094	16,103,464
Unsecured, considered doubtful		
Total	15,759,094	16,103,464

Trade Receivables ageing schedule for the year ended March 31, 2022:

Particulars	Outstanding for following periods from due date of payment#				
	Less than 6 months	6 months - 1 year	1- 2 years	2-3 years	More than 3 years
i) Undisputed Trade receivables - considered good	14,201,162	1,557,933	-	-	-
ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-
iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-
iv) Disputed Trade receivables - considered good	-	-	-	-	-
v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-
vi) Disputed Trade receivables - credit impaired	-	-	-	-	-
Total	14,201,162	1,557,933	-	-	15,759,094

Trade Receivables ageing schedule for the year ended March 31, 2021:

Particulars	Outstanding for following periods from due date of payment#				
	Less than 6 months	6 months - 1 year	1- 2 years	2-3 years	More than 3 years
i) Undisputed Trade receivables - considered good	16,103,464	-	-	-	-
ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-
iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-
iv) Disputed Trade receivables - considered good	-	-	-	-	-
v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-
vi) Disputed Trade receivables - credit impaired	-	-	-	-	-
Total	16,103,464	-	-	-	16,103,464

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

Particulars	As At 31.03.2022	As At 31.03.2021
NOTE: 7		
INVENTORIES		
Raw materials	39,665,030	42,500,357
Work in progress	20,965,555	17,513,337
Finished Goods	12,200,453	61,123,603
Goods In Transit	-	-
Total	72,831,038	121,137,297
Less:		
Provision for non moving Stock	-	-
Total	72,831,038	121,137,297
NOTE: 8		
CASH AND CASH EQUIVALENTS		
Balances with banks:		
- On current accounts	340,859	3,552,337
Cash on hand	374,239	97,922
Total	715,098	3,650,259
NOTE: 9		
OTEHR BANK BALANCES		
On Deposits accounts	841,705	800,000
Total	841,705	800,000
NOTE: 10		
OTHER CURRENT ASSETS		
Tax Deducted at source	818,286	31,353
Tax Collected at Source	399,022	130,905
Prepaid Expenses	112,812	506,014
Salary Advance	2,000	2,000
Advances to Suppliers and services	3,159,996	3,090,053
Balances with Revenue/Tax Authorities - Indirect Tax	997,532	13,598,106
Total	5,489,649	17,358,431

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

Particulars	As At 31.03.2022	As At 31.03.2021
NOTE: 11		
EQUITY SHARE CAPITAL		
Authorised Share Capital 1,05,00,000 equity shares of Rs.10/- each	105,000,000	105,000,000
Issued, subscribed and fully paid-up Equity Shares - par Value Rs. 10/- each	14,201,300	102,013,000
Less: Calls Unpaid from members other than directors	14,201,300	102,013,000
Total	14,201,300	102,013,000

Name of Promoters	No. of Shares	% of Total Shares	% Change during the year
SAI SUDHAKAR VANKINENI	230,000	1.62%	-3.52%
SNIGDHA VANKINENI	868,000	6.11%	3.52%
SUMANTH SIMHA VANKINENI	68,700	0.48%	0.0%
JHANSI RANI VANKINENI	26,000	0.18%	0.0%
SADASIVA REDDY DEVAGUDI	84,400	0.59%	0.0%
TOTAL	179,100	8.98%	0.0%

Statement of Changes in Equity	Number of Shares	Value
Equity shares of 10/- each, fully paid-up		
As at March 31, 2020	10,201,300	102,013,000
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	-	-
Changes in equity share capital during the current year	-	-
As at March 31, 2021	10,201,300	102,013,000
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	-	-
Changes in equity share capital during the current year - Issued during the year	4,000,000	40,000,000
As at March 31, 2022	14,201,300	142,013,000



Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

NOTE: 12

OTHER EQUITY

(Amount in Rs.)

Particulars	Capital reserve	Securities premium	Share based payments reserve	Retained Earnings	Effective portion of cash flow hedge	Re-measurement gains or losses on employee defined benefit plans	Total
As at March 31, 2020							
Profit for the year	-	-	-	(511,497,547)	-	-	(511,497,547)
Expense arising from equity-settled share-based payment transactions	-	-	-	29,298,518	-	-	29,298,518
Transferred from stock options outstanding	-	-	-	-	-	-	-
Dividend on equity shares	-	-	-	-	-	-	-
Effective portion of changes in fair value of cash flow hedges, net of tax	-	-	-	-	-	-	-
Remeasurement on net defined benefit liability, net of tax	-	-	-	-	-	-	-
As at March 31, 2021							
Profit for the year	-	-	-	(482,199,029)	-	-	(482,199,029)
Expense arising from equity-settled share-based payment transactions	-	-	-	(6,104,637)	-	-	(6,104,637)
Transferred from stock options outstanding	-	-	-	-	-	-	-
Dividend on equity shares	-	-	-	-	-	-	-
Remeasurement on net defined benefit liability, net of tax	-	-	-	-	-	-	-
As at March 31, 2022							
	-	-	-	(488,303,666)	-	-	(488,303,666)

Retained earnings reflect surplus/deficit after taxes in the profit or loss. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the balance in this reserve and also considering the requirements of the Companies Act, 2013.

Securities premium consists of the difference between the face value of the equity shares and the consideration received in respect of shares issued.

Money received against share warrants represents monies received against which the equity shares have to be allotted.

The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or loss.

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

Particulars	As At 31.03.2022	As At 31.03.2021
NOTE 13A - BORROWINGS (NON CURRENT FINANCIAL LIABILITIES)		
(A) Secured		
(a) Bonds/debentures	-	-
(b) Term loans:		
(A) from banks.		
(B) from other parties.	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature).	-	-
Secured Loans	-	-
(B) Unsecured		
(a) Bonds/debentures	-	-
(b) Term loans:		
(A) from banks.		
(B) from other parties.	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	104,275,959.00	118,669,005.00
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances	406,152,595.60	331,706,843.40
Unsecured Loans	510,428,554.60	450,375,848.40
Total	510,428,554.60	450,375,848.40
Loans Guaranteed by Directors		
(a) Bonds/debentures	-	-
(b) Term loans:		
(A) from banks.	-	-
(B) from other parties.	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature).		
Period and amount of continuing default as on the Balance Sheet date in repayment of loans and interest		
Loan	-	-
Principal	-	-
Interest	-	-



Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

Particulars	As At 31.03.2022	As At 31.03.2021
NOTE 13B - BORROWINGS (CURRENT FINANCIAL LIABILITIES)		
A) Secured		
(a) Loans repayable on demand		
(A) from banks	10,859,549	28,495,921
(B) from other parties		
(b) Deposits		
(c) Loans and advances from related parties		
(d) Current Maturities of Long Term borrowings		
(e) Other loans and advances (specify nature)(eg. Current maturities).		
Secured Total	10,859,549	28,495,921
(B) Unsecured		
(a) Loans repayable on demand (A) from banks (B) from other parties		
(b) Deposits		
(c) Loans and advances from related parties		
(d) Current Maturities of Long Term borrowings		
(e) Other loans and advances (specify nature)(eg. Current maturities).		
Unsecured Total		
Total	10,859,549	28,495,921
The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken as at the reporting date.		
Nature of Security and Terms of Repayment		
(A) Secured		
(a) Loans repayable on demand (A) from banks (B) from other parties		
Secured by :		
Terms of Repayment		
(b) Deposits		
Secured by :		
Terms of Repayment		
(c) Loans and advances from related parties		
Secured by :		
Terms of Repayment		
(d) Other loans and advances (specify nature)(eg. Current maturities).		
Secured by :		
Terms of Repayment		
Loans Guaranteed by Directors		
(Loan and Nature of Guarantee to be specified)		
(a) Loans repayable on demand (A) from banks (B) from other parties		
(b) Deposits		
(c) Loans and advances from related parties		
(d) Other loans and advances (specify nature)(eg. Current maturities).		
Period and amount of continuing default as on the Balance Sheet date in repayment of loans and interest,		
Loan 1		
Principal	820,197	
Interest	511,646	

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

Particulars	As At 31.03.2022	As At 31.03.2021
NOTE 14A - TRADE PAYABLES (NON CURRENT FINANCIAL LIABILITY)		
(A) Trade payables	27,342,891.83	53,466,843.47
(B) Others	-	
Total	27,342,891.83	53,466,843.47
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	27,342,891.83	53,466,843.47
Total	27,342,891.83	53,466,843.47
(a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006		
(A) (i) Principal amount remaining unpaid	-	-
(A) (ii) Interest amount remaining unpaid	-	-
(B) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
(C) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interests specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(D) Interest accrued and remaining unpaid	-	-
(E) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
Total	-	-



Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2022

Particulars	As at 31st March, 2022				
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed dues - MSME	-	-	-	-	-
(ii) Undisputed dues - Others	-	64,585,641	-	-	64,585,641
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	-	64,585,641	-	-	64,585,641

Particulars	As at 31st March, 2022				
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years
Unbilled Dues	-	-	-	-	-
Total	-	-	-	-	-

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2021

Particulars	As at 31st March, 2021				
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed dues - MSME	-	-	-	-	-
(ii) Undisputed dues - Others	-	137,891,605	-	-	137,891,605
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
2 Total	-	137,891,605	-	-	137,891,605

Particulars	As at 31st March, 2021				
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years
Unbilled Dues	-	-	-	-	-
Total	-	-	-	-	-

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

Particulars	As At 31.03.2022	As At 31.03.2021
NOTE:15		
PROVISIONS		
Non current Provisions - 15A		
Statutory Dues	-	-
Managerial Remuneration Payable	14,287,243	14,302,743
Salary Payable	5,376,504	6,370,190
Gratuity	3,190,239	3,797,679
Provision for Leave Salary	997,264	923,019
Professional Tax payable	908,899	729,099
Others	500,000	500,000
Total (A)	25,260,149	26,622,730
Non current Provisions -15B		
Provision for employee benefits		
- Provision for expenses	1,172,866	872,718
Total (B)	1,172,866	872,718
NOTE:16		
OTHER CURRENT LIABILITIES		
Current		
Outstanding Liabilities for Expenses	3,188,932	2,854,143
Statutory dues, Duties & Taxes	603,976	4,852,692
Total	3,792,908	7,706,835

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

Particulars	For the year ended 31-3-2022	For the year ended 31-3-2021
NOTE - 17		
Revenue from operations		
Sale of products		
Net Sales (Including Job Work Income)	605,248,064	520,270,166
Revenue from operations	605,248,064	520,270,166
NOTE: 18		
Other income		
Interest income	44,899	225,290
Miscellaneous income	600	687,192
Total	45,499	912,482
NOTE - 19		
Raw materials consumed		
Opening Stock of raw materials and consumables	42,500,357	27,500,816
Add : Purchases during the year	423,906,370	445,170,557
	466,406,727	472,671,373
Less : Closing Stock of raw materials and consumables	39,665,030	42,500,357
Total Cost of Raw Material consumed	426,741,697	430,171,016
NOTE - 20		
Changes in inventories of finished goods, work-in-progress and stock-in-trade		
A. Opening stock of inventories		
Finished Goods at the beginning of the year	61,123,603	7,621,503
Work-in-Progress at the beginning of the year	17,513,337	7,147,857
B. Closing stock of inventories		
Finished Goods at the end of the year	12,200,453	61,123,603
Work-in-Progress at the end of the year	20,965,555	17,513,337
(Increase) / Decrease in Finished Goods	48,923,151	(53,502,100)
(Increase) / Decrease in Work-in-Progress	(3,452,218)	(10,365,480)
(Increase) / Decrease in Inventories (A+B)	45,470,932	(63,867,580)
NOTE - 21		
Direct Manufacturing Expenses		
Consumption of stores and spares	6,445,741	10,324,107
Power and fuel	30,408,990	27,876,368
Customs Duty	1,401,695	626,419
Repairs and maintenance		
Plant and machinery	3,926,511	7,228,093
Buildings	674,057	2,242,147
Others	172,725	365,985
Contract Labour Wages	5,787,109	5,771,953
Other Manufacturing Expenses	5,690,052	2,250,025
Total	54,506,879	56,685,098

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

Particulars	For the year ended 31-3-2022	For the year ended 31-3-2021
NOTE - 22		
Employee benefits expense		
Salaries, allowances and wages	38,963,359	38,845,802
Contribution to provident fund and other funds	2,057,504	1,786,876
Managerial remuneration	1,200,000	1,100,000
Staff welfare expenses	3,348,543	166,049
Other Employee Benefits	429,684	-
Total	45,999,090	41,898,727
NOTE - 23		
Depreciation and amortisation expense		
Depreciation of tangible assets	15,913,247	11,959,369
Total	15,913,247	11,959,369
NOTE - 24		
Finance costs		
Interest		
- on term loans	8,697,583	14,625,752
- on working capital loans	-	-
- on others	450,000	3,127,293
Total interest expense	9,147,583	17,753,045
Bank charges	101,823	75,376
Total	9,249,406	17,828,421
NOTE - 25		
Other expenses		
A. Selling Expenses		
Admn. & Selling Expenses	40,000	95,537
Total	40,000	95,537
B. Administration Expenses		
Travelling and Conveyance	48,185	241,578
Professional Charges	4,583,400	2,197,550
Rent	840,685	743,000
Rates and taxes other than taxes on income	1,822,563	2,894,465
Insurance charges	1,198,271	704,174
Postage, Telephone & Courier charges	611,139	998,535
Remuneration to auditors		
- Audit fee	100,000	100,000
- Tax audit fee	100,000	100,000
- Limited review	50,000	50,000
- Other services	50,000	50,000
- Out of pocket expenses		
Other General Expenses	8,205,300	8,653,313
CSR Expense	120,000	130,000
Total	17,729,543	16,862,615
Total Other expenses (A+B)	17,769,543	16,958,152

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

Particulars	For the year ended 31-3-2022	For the year ended 31-3-2021
Details on CSR Expenditure		
Amount required to be spent by the Company during the year	-	-
Amount of expenditure incurred	120,000.00	130,000.00
Short Fall at the end of the year	-	-
Total Of Previous Year Shortfall	-	-
Reason for Shortfall		
Details of Related party transactions (trust of Company etc)		
Nature of CSR Activities		
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.		
Note 26		
Exceptional Items		
Exceptional Income		
Profit on disposal of surplus properties	-	-
Litigation Settlements	-	-
Write back of liabilities no longer required	13,593,074	21,888,610
A. Total Exceptional Income	13,593,074	21,888,610
Exceptional expenditure		
Prior Period Expenditure - Rates and Taxes	8,129,444	-
Restructuring and other costs	-	-
Write back of liabilities no longer required	-	-
B. Total Exceptional expenditure	8,129,444	-
Exceptional Items (A - B)	5,463,630	21,888,610
Note 27		
Earnings per share		
Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity Shares.		
The following table sets out the computation of basic and diluted earnings per share:		
Profit for the year attributable to equity share holders	(6,104,637)	29,298,518
Shares		
Weighted average number of equity shares outstanding during the year – basic	12,743,766	10,201,300
Weighted average number of equity shares outstanding during the year – diluted	12,743,766	12,743,766
Earnings per share		
Earnings per share of par value 10 – basic	(0.48)	2.87
Earnings per share of par value 10 – diluted	(0.48)	2.87

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

Particulars	As At 31.03.2022	As At 31.03.2021
NOTE - 28		
Contingent liabilities and commitments		
i) Contingent liabilities:		
Exported obligation	4,517,854	4,517,854
Claims not acknowledged as debts	7,512,155	7,512,155
ii) Commitments:		
- Estimated amount of contracts remaining to be executed on capital account and not provided for, net of advances	-	-

NOTE - 29

Related party disclosures

Names of related parties and description of relationship

Entities having significant influence over the Company

- 1 Qemiq Pharma Private Limited

Key Management Personnel ("KMP")

- 1 Sai Sudhakar Vankineni
- 2 Sanagari Kodal Reddy
- 3 Gangi Reddy Narravula
- 4 Vidyasagar Devabhaktuni
- 5 Padmaja Surapureddy
- 6 Vishal R
- 7 Veerendra Babu R

Particulars	As At 31.03.2022	As At 31.03.2021
Transactions during the year		
Entities having significant influence over the Company		
1 Qemiq Pharma Private Limited		
Borrowing from Qemiq Pharma Private Limited	109,565,000.00	199,602,773.00
Key Management Personnel ("KMP")		
1 Sai Sudhakar Vankineni (MD)		
Remuneration	1,200,000.00	1,200,000.00
2 Vishal R (CS)	84,000.00	56,000.00
Remuneration		
3 Veerendra Babu R (CS)		
Remuneration	576,000.00	54,000.00
Closing balances		
1 Qemiq Pharma Private Limited	309,167,773.00	199,602,773.00

NOTE - 30

Segment information - Since the company is operating in one reportable segment, hence Segment reporting is not applicable

NOTE - 31

Previous year's figures have been regrouped/reclassified wherever necessary, to confirm to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April, 2021.

Other statutory information

- i) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year.
- ii) Proposed Dividend
There are no proposed dividends for the year.
- iii) Proceedings under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder
There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- iv) Borrowings on Security of current assets
The Company has not been sanctioned working capital limits from banks or financial institutions on the basis of security of current assets at any point of time during the year.
- v) Wilful Defaulter
The Company is not declared as wilful defaulter by any bank or financial institution or other lender, during the year.
- vi) Relationship with Struck off Companies
The Company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, for the year considering the information available with the Company
- vii) Registration of charges or satisfaction with Registrar of Companies
The Company has not been sanctioned any loans from banks or financial institutions on the basis of security of current assets at any point of time during the year. Hence reporting is not applicable for the year under consideration.
- viii) Compliance with number of layers of companies
The Company do not have any parent Company and accordingly, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, is not applicable for the year under consideration.
- ix) Compliance with approved Scheme(s) of Arrangements
There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, during the year.
- x) Utilisation of Borrowed funds and share premium
 - (A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - (B) The company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



- xi) Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties

The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment.

- xii) Details of Crypto Currency or Virtual Currency

The Company did not trade or invest in Crypto currency or Virtual Currency during the financial year. Hence disclosures relating to it are not applicable.

- xiii) Undisclosed income

The Company do not have any transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.

- xiv) Issue of Securities

The Company has issued securities under the provisions of Sec 42 and Sec 62 of the Companies Act, 2013.

- xv) Realization of assets otherthan PPE, Intangibles and Non-Current Investments

The Company do not have a value on realization in the ordinary course of business lesser than the amount at which they are stated.

As per our report of even date
for Gowri Shankar & Associates
Chartered Accountants
Firm Registration No:015625S

Sd/-
Gowri Shankar Seshapu
Partner
Membership No.: 234732
UDIN: 22234732AJHTTH8750

for and on behalf of the Board of Directors of
Ocygenta Pharmaceutical Limited
CIN: L24110TG1990PLC012038

Sd/-
Dr V Sai Sudhakar
Managing Director

Place: Hyderabad
Date: 20th May, 2022





Oxygenta Pharmaceutical Ltd.

CIN : L24110TG1990PLC012038

Plot No: 43, The Park View 1st Floor,
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