



ANNUAL REPORT **2021**

COMMITTED FOR BETTER HEALTH

**Committed To Provide Medicines
On Affordable Prices Around The
Globe For Betterment Of Mankind**



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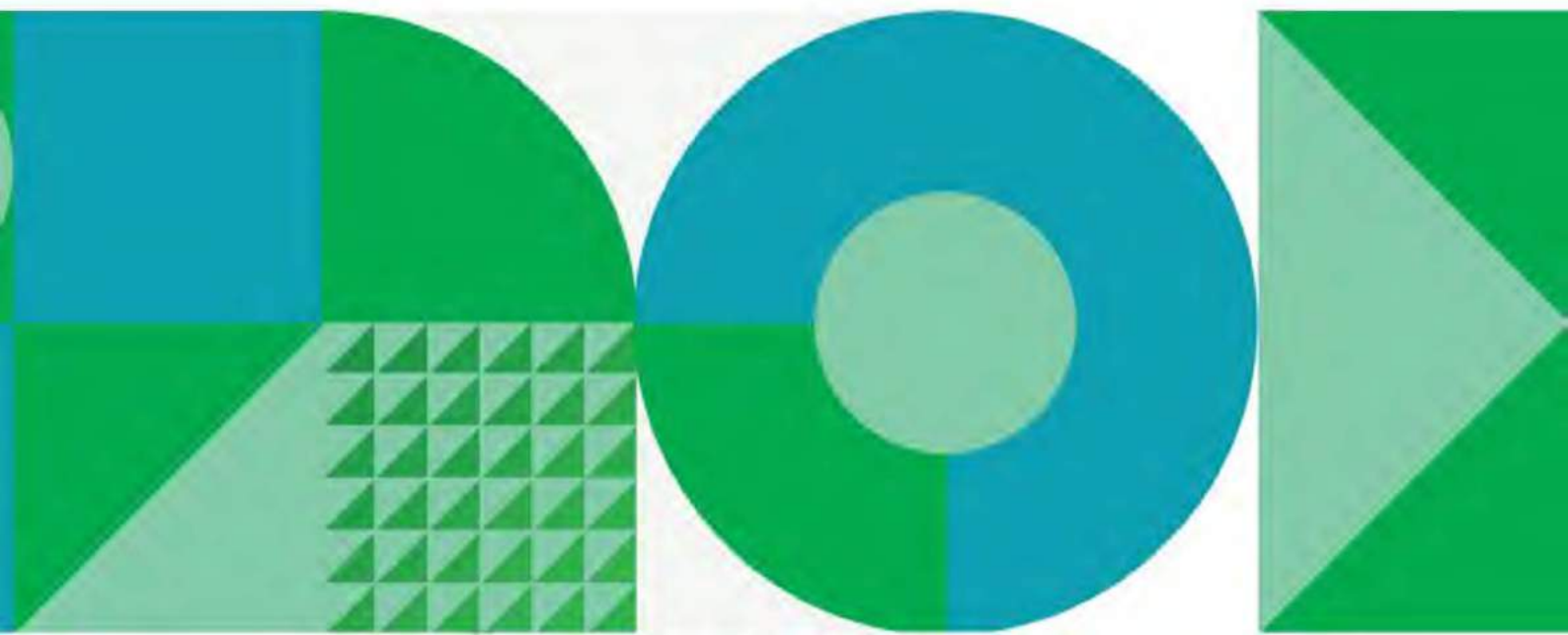
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Message to Shareholders

We are driven by our passion to reach every hospital with our quality products

Esteemed Shareholders, my colleagues on the Board, Good Morning to you all. A very warm welcome to the 15th Annual General Meeting of ANG Lifesciences India Limited. We hope you and your families are healthy and safe. The Annual Report for the year ended 31st March, 2021 along with notice of the meeting, Board's Report and the audited financial statements of the Company have been circulated to you. With your permission, take them as read.

We meet once again through a virtual meeting, amid unprecedented times, where the world is in the grip of second and a possible third wave of the pandemic. This has been a challenging year for each one of us as we witnessed the heart-breaking impact of the pandemic that devastated lives and livelihoods rendering a severe blow to societies and economies. I wish to express solidarity with all those who lost their dear ones and, wish speedy recovery to those who are infected or battling with the diseases.

I am delighted to write to you at the end of what has been a satisfying financial year for the Company. Amid an uncertain global environment and challenging industry dynamics, we have continued to grow. Despite challenges, the company delivered its best ever annual profits this year which was made possible by its proactive approach in dealing with these adversities by preplanning its procurement, logistics, and sales strategy. The company's Bankers, many principals and clients provided tremendous support and the year showed us all the strength of togetherness and unity. This encouraging performance has been supported by our commitment to quality, adherence to compliance, manufacturing excellence and strong supply chain capabilities.

Quality is the foundation on which ANG has built its market standing. Our products meet relevant Indian and international pharmacopeial standard and statutory requirement. Moreover, your company ensures that that all steps involved in design, development and manufacturing of products lead to the intended level of quality performance in the market. This commitment to quality requires us to ensure that our facility is equipped to provide the right environment, our personnel are trained and quality conscious, our packaging provides the requisite security and cosmetic appeal and our product provides complete patient satisfaction. At ANG we have always believed that access to medicines at affordable prices is a fundamental and basic human right, and a healthy community will lead to a healthy and prosperous country. This is an opportune time for India to build a robust Healthcare system where none should be denied medication.

We remain committed to investing in building new capacities and expanding our product portfolio to deliver long-term, sustainable growth in our business. Your company has successfully acquired Ind-swift Ltd Unit No- 5 & 6 formulation manufacturing Oral Solid Dosage plants at Rs 60 Crores on August 2021, which increased our overall capacity to 20x with expected potential annual revenue of Rs 500 Crore to Rs 600 Crore. Furthermore, Your Company is planning to commission M/s Star Biotech Pvt Ltd the formulation production of Penicillin (dedicated) Plant. The Company began piloting trial and expects to be in production at the end of Current FY. This plant is expected to generate additional revenues of Rs 250 cr.

ANG is now a 15 year old company and the journey so far has been fraught with unexpected obstacles and hurdles which we have resolutely overcome. Today our company has grown and progressed to being one of the leading Pharmaceutical Companies in India. This has been possible because of our compassionate approach to medicine and health care that goes beyond the pursuit of profit and growth. The long process of hard work and perseverance has been experienced by each and every one who has been part of ANG Lifesciences, throughout its victorious survival by 2026 company aspires to achieve a turnover of worth Rs 2000 Crores. For this the Company may venture into backward and forward integration by way of acquisition or fresh investment in CapEx.

Your company remains committed to the highest standards of Health, Safety, Security and Environment or EHSS of its employees and communities while taking business decisions. The Company has implemented internationally recognized ISO Standards in Environment and Quality management systems. India is among the first countries to have made Corporate Social Responsibility (CSR) mandatory following an amendment in the Companies Act, 2013. At ANG Lifesciences India Limited, the Company has taken a number of initiatives to pay back to society. During FY 2020-21, the Company has spent substantial amount on CSR activities mainly on distribution of Nose mask, Sanitizers, etc.

The company believes that human resources are a critical factor for its growth. The emphasis is on grooming in-house talent enabling them to take on larger responsibilities. The company also has an excellent track record on industrial relations and no man-days were lost on account of strike or dispute during the year.

As we celebrate our 15 years of existence of ANG, I take this opportunity to thank all our colleagues, creditors, customers, bankers and various government Agencies and investors. Currently we are doing our best to combat covid-19 and hope that the world will overcome this pandemic and we will all emerge stronger as a community and we will continue to contribute towards our mission of providing Quality and affordable medicines to all.

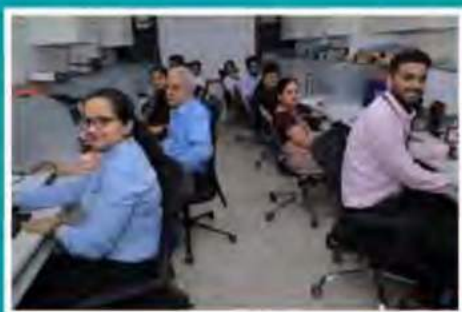
Thank you.

Rajesh Gupta
Managing Director





WHO WE ARE



Our company ANG Lifesciences India Limited was incorporated in the year 2006. It is engaged primarily in the business of manufacturing and marketing of finished pharmaceutical formulations in a dosage form of sterile dry powder injection vials.

Our registered office of the company is located at Darbara Complex, SCO 113, First Floor, District Shopping Centre, B Block, Ranjit Avenue, Amritsar – 143001. We carry out our production through our state-of-the-art manufacturing two units situated at Baddi, Himachal Pradesh.

The company is ISO-9001:2008 certified and has modern & sophisticated plant, equipment, technique and manpower. The planning and construction of plant has been done to conform to the regulatory requirements as per the norms of WHO GMP and GLP as per Schedule-M (revised). We manufacture our products in compliance with GMP requirements. We have dedicated area, machinery, facilities and advanced equipment for manufacturing of Beta Lactum & Non-Beta Lactum products as per GMP Norms. As per GMP norms, all the production processes are documented and validated to establish the accuracy of the procedures and the control measures.

ANG launched its IPO in Sep-2017 and Listed on BSE SME segment and used the IPO Money to enhance its capacity from 70 Million Dry Powder vials to 140 Million Vials in Feb- 2018.

In order to enhance the liquidity of Company's shares in Share market, our Company has issued Bonus shares in the ratio of One (1) equity share for every One (1) existing equity share in Sept-2021.



Our Formulation Plant & Subsidiary:



UNIT-I

This facility is a state-of-the-art manufacturing unit spread over 45,000 Sq. Ft. & situated at Village Kishanpura, P.O. Manpura Baddi Nalagarh Road, Tehsil Nalagarh, Dist. Solan, Himachal Pradesh. Presently, our manufacturing activity is primarily dedicated to manufacturing of Dry Powder Injectables. Our manufacturing unit is well equipped with modern and validated manufacturing and analytical equipment and detailed standard operating procedures (SOP's) are in place with respect to Quality management, Personnel, Premises, Equipment, Documentation, Production, Complaints and Self Inspection/Audits.

UNIT-II

ANG has acquired Land & Building along with Plant & Machinery of **M/s Star Biotech** in 2019 to set up a dedicated PENICILIN Formulation unit to manufacture and market Penicillin Products like Dry Powder Injections, Tablets, Capsules, Liquid /Dry Syrup etc. in antibiotics segment to meet global demands. The plant is under modification and expansion & expected to be operational at the end of current F.Y. 2021-22.

UNIT-III

ANG has acquired Land & Building measuring 1400 Square Meter along with Plant & Machinery of **Jot Saroop Knits Private Limited** in 2019 to set up a Surgical unit in future. Currently the property is being used as a warehouse.



UNIT-IV



ANG lifesciences India Limited (unit-IV), The plant houses one Production block (Cephalosporin Tablet, Cephalosporin Capsule and Dry Syrup & Sachet), under manufacturing license no. MNB/17/1009 and MB/11/851 . No Toxic or Hazardous substances are manufactured over here.

Factory Details	: Plot Area: 4538 sq. meter
Built up Ground Floor	: 13000.00 sq. ft
Built up First Floor	: 13000.00 sq. ft
Built up Misc	: 6000.00 sq. ft
Roads	: 11000.00 sq. ft
Green Area	: 4500.00 sq. ft

The factory has built up area 4538 sq. meter. The connected power capacity is 92.50 kW. The detail of personnel working in different areas is as under:

S. No.	Department	Staff	Worker
01	Production	06	25
02	Quality Assurance	06	01
03	Quality Control	06	02
04	Warehouse	06	04
05	HR	02	04
06	Engineering	04	02



UNIT-V



This Plant is located adjacent to ANG's flagship plant spread over an area of 2.85 Acres having a state of the facility for formulation manufacturing comprising of about more than 2.5 Lacs Sq. Ft. covered area and having different manufacturing with integrated utilities under manufacturing license no. MNB/05/269 AND MNB/05/270

The capacity of this plant is mentioned below:

5. No.ProductAnnual Capacity (In Millions)

1. Tablets (Non Betalactum/ General)300.
2. Capsule Section72.0
3. Dry syrup Section2.40
4. Liquid Syrup(Suspension)9.0
5. Liquid Injection Ampoules9.0
6. Liquid Injection Viats7.20
7. Prefilled Syringe(PFS)1.80

Factory Details	: Plot area: 2.85 Acres
Built up GF, FF, SF	: 8230.80 sqm
Service Floor	: 8230.80 sqm
Built up Misc	: 112.48 sqm
Admin Block	: 1072.50 sqm
Utility Block	: 352.25 sqm
D.G room Block	: 985.50 sqm
Security Post	: 92.93 sqm
Total Built Up Area	: 19067.25 sqm
Roads	: 950.00 sqm
Green area	: 6850.00 sqm



UNIT-VI



This Plant is located adjacent to ANG's flagship plant spread over an area of 7.2 Acres having a state of the facility for formulation manufacturing comprising of about more than 1 Lac Sq. Ft. covered area and having different manufacturing with integrated utilities under manufacturing license no. MNB/07/588 AND MNB/07/589.

The capacity of this plant is mentioned below:

S. No. Product Annual Capacity (In Millions)

1. Soft Gelatine Capsules 60.00
2. Lotion/Oil 0.723 Ointment 3.60

Factory Details	:	Plot area: 7.2 Acres
Built up Ground Floor	:	2897.42 sqm
Built up first floor	:	1688.32 sqm
Service Floor	:	2897.42 sqm
Built up Misc	:	48.37 sqm
Admin Block	:	40.90 sqm
Utility Block	:	809.65 sqm
D.G room Block	:	269.89 sqm
Security Post	:	57.25 sqm
Total Built Up Area	:	8709.22 sqm
Roads	:	800.00 sqm



Mansa Print & Publishers Limited

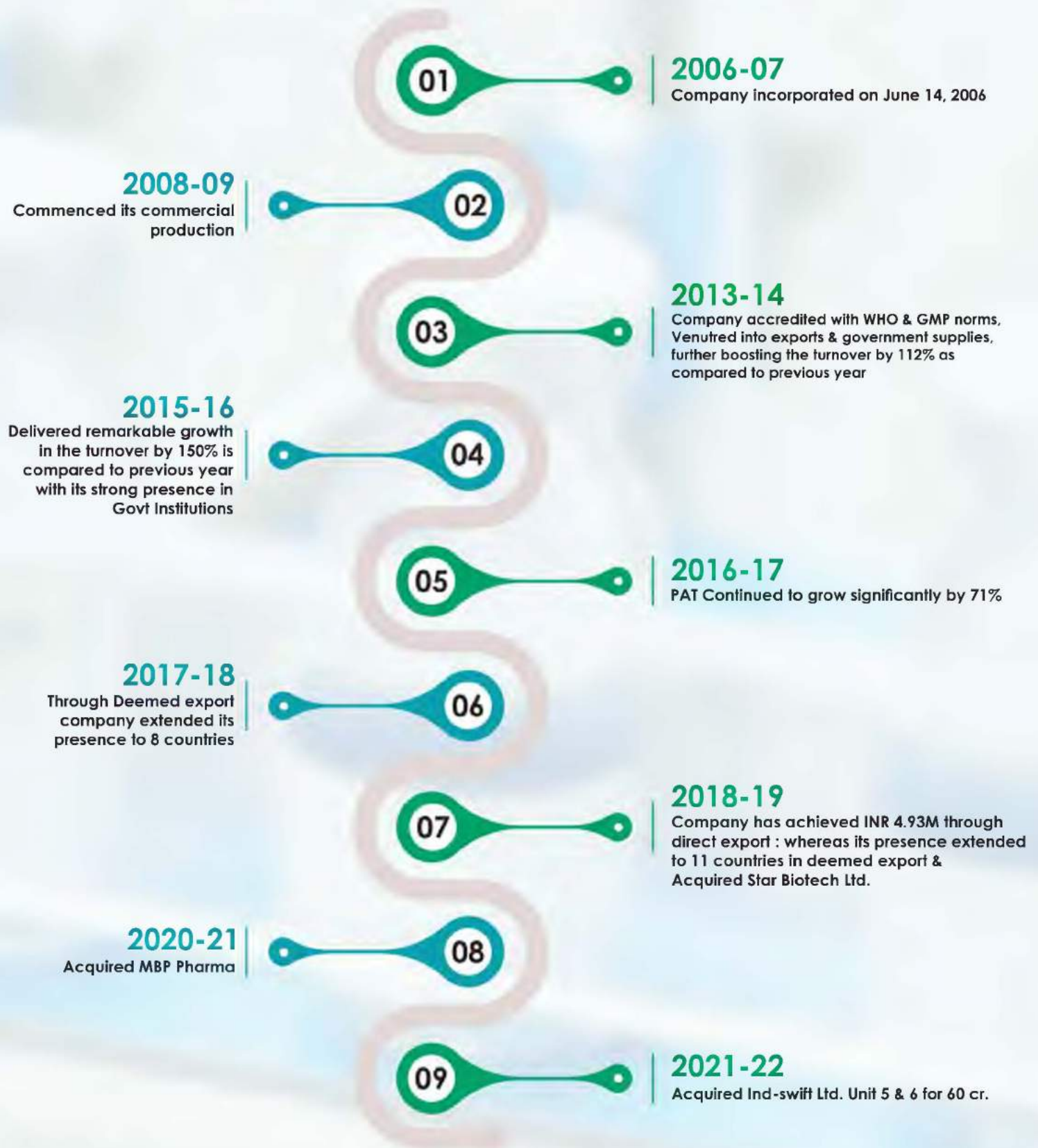


ANG Lifesciences India Limited has acquired M/s Mansa Print & Publishers Limited located at Baddi which had undergone Corporate Insolvency Resolution Plan in National Company Law Tribunal, Chandigarh. The Company is engaged in printing and packaging business covering manufacturing of packaging products including Carton's, Corrugated boxes, Aluminum foil etc.

The company has gone for the acquisition primarily for the following reasons:

- It is a strategic backward integration move for the company since it is expanding at a fast pace in the pharma segment. The packaging cost in formulation segment is almost 15-20% of the cost of product. It will be helpful for the company to optimize costs and ensure timely availability of packaging products for formulation business.
- The acquisition holds a good potential for growth and profitability in the Baddi region, being a pharma hub.
- The plant comprises of excellent manufacturing set up with the best of the machinery infrastructure.
- The company will also be able to leverage fully automated excellent infrastructure for stationery products in the market.

Company's Growth Path



GEOGRAPHICAL PRESENCE



India	Kenya	Nigeria	Venezuela
Yemen	Togo	Senegal	Cameroon
Ghana	Brazil	Uganda	Combodia
Bolivia	Libya	Myanmar	Philippines



Major Clients in India

AMN Lifesciences	UPMSCL
Bengene	RMSCL
Bioaltus Pharma	TNMSC
Flagship Biotech	BMSICL
Gland Pharma	TSMSIDC
Hetero Healthcare	OSMSCL
Hexamed Lifesciences	MPPHSCL



Financial Snapshot

Rs. In Lacs	2016	2017	2018	2019	2020	2021
Income						
Income from Operations	5492.30	6766.81	7604.47	12169.98	12683.11	15437.89
Other Income	21.03	25.02	68.72	23.27	41.97	55.59
Total Income	5513.32	6791.82	7673.19	12193.25	12725.08	15493.48
Expenditure						
Cost of material consumed	4107.11	4666.02	5321.12	8888.65	8955.67	10825.93
change in Inventories	-20.80	111.08	-31.74	-104.54	-58.76	-429.87
Employee Benefit Expenses	346.50	412.40	564.45	639.13	793.63	1367.56
Finance Cost	165.94	152.82	158.05	234.27	286.73	296.56
Depreciation & Amortization	105.98	117.04	119.15	112.37	122.87	131.68
Other Expenses	586.53	951.33	1046.83	1612.51	1784.31	2287.71
Total Expenses	5291.26	6410.68	7177.88	11382.38	11884.47	14497.57
Profit Before Tax	222.06	381.14	495.31	810.86	840.62	1013.91
Total Tax Expense	63.83	98.79	122.91	245.97	231.06	311.14
Net Profit For the Year	158.23	282.35	372.41	564.89	609.56	702.76

CSR ACTIVITIES



The Company has involved in corporate social activities since last two years. It focuses on healthcare and social welfare of well being. On the annual day of the Company on June 14, 2021 the Company has organized blood donation camp in association with Adlakha Blood Bank & also organized blood donation camps in the same month. During the year the Company distributed free nose masks and hand sanitizers during covid period in Lacs. the Head Office of the Company at SCO 113, 1st Floor, Darbara Complex, Ranjit Avenue, B Block, Amritsar.

CORPORATE EVENT



The company has awarded its key employees by giving them Maruti-Brezza & Maruti-Swift Dezier on the basis of their performance.

The Company has Distributed 15nos of cars in FY 2021-22.

In future company will continue to to award its employees based on their performance in the same manner



Corporate Information



BOARD OF DIRECTORS

Mr. Rajesh Gupta	Managing Director
Mrs. Saruchi Gupta	Wholetime Director
Smt. Sudesh Kumari	Non-Executive Director
Mr. Sukhpal Singh	Independent Director
Mr. Pawanjit Singh	Independent Director
Mrs. Chetna	Independent Director (Appointed w.e.f 12/10/2021)

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Preeti Goel (Resigned w.e.f 05/08/2021)
Ms. Renu Kaur (Appointed w.e.f 06/08/2021)

REGISTERED OFFICE

Sco 113, Darbara Complex, First Floor, District Shopping Complex, B Block, Ranjit Avenue, Amritsar-143001
Tel. Ph. No. 0183-5133455, 5133473

STATUTORY AUDITORS

M/s Raman Wadhwa & Co.
43, 3rd Floor, Nehru Complex, Lawrence Road, Amritsar-143022

SECRETARIAL AUDITOR

M/s Anjum Goyal & Associates
#4, Near Chawla Cement Store, Banke Bihari Lane, Batala Road, Amritsar-143001

REGISTRAR & SHARE TRANSFER AGENT

Bigshare Services Private Limited,
E/2, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri(East), Mumbai-400072

BANKERS

Punjab National Bank & HDFC Bank



MANUFACTURING UNITS

Unit I – Village Kishanpura, Nalagarh Road, Tehsil, Baddi, Distt Solan (H.P.)

Unit II- Plot no. 61 B, EPIP, Phase 1 Jharmajri, Baddi Solan (H.P.)

Unit III- Plot no. 66A EPIP Jharmajri Baddi Solan (H.P.)

Unit IV- Khasra no. 139/2 Village Jodhapur, Barotiwala Distt Solan (H.P.)

Unit V – Village Malkumajra P.O. Bhud, Tesil Nalagarh Distt Solan (H.P.)

Unit VI – Village Malkumajra P.O. Bhud Tehsil Nalagarh Distt Solan (H.P.)

Unit VII - 480/1, Bhatoli Kalan, Baddi, Solan, Himachal Pradesh, 173205

Email Id: cs@anglifesciences.com

Website: www.anglifesciences.com

NOTICE OF 15TH ANNUAL GENERAL MEETING

Notice is hereby given that 15th Annual General Meeting of the members of **ANG Lifesciences India Limited** will be held on **Thursday, 18th day of November, 2021 at 11:30 A.M. through Video Conferencing / Other Audio Visual Means** to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended 31st March, 2021 and the reports of the Board of Directors and Auditor thereon.
2. To appoint a Director in place of Smt. Sudesh Kumari (DIN: 07486033), who retires by rotation and being eligible, offer her-self for re-appointment.

SPECIAL BUSINESS

3. **Ratification of the Cost Auditor Remuneration for the financial year 2020-21:**

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") (including any statutory modification or re-enactment thereof) read with rules framed thereunder, the appointment of M/s V. Kumar & Associates (Firm Reg. No. 100137) as Cost Auditor of the Company, for conducting the cost audit for the financial year 2021-22 and payment of remuneration of Rs. 1,50,000/- (Rupees One Lacs Fifty Thousand Only)) per annum plus applicable taxes thereon and re-imbursement of out-of-pocket expenses incurred by them in connection with the aforesaid audit, as approved by the Board of Directors of the Company on the recommendation of the Audit Committee, be and is hereby ratified and confirmed."

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary or expedient to give effect to the aforesaid resolution."

4. **To Approve the continuation of Directorship of Mrs. Sudesh Kumari (DIN: 07486033) aged about 75 years.**

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

"RESOLVED THAT pursuant to the provisions of Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, Smt. Sudesh Kumari (DIN: 07486033) be continued as a Non-Executive Non-Independent Director of the Company liable to retire by rotation, notwithstanding that she has attained the age of 75 years"

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary or expedient to give effect to the aforesaid resolution."

5. **Appointment of Mrs. Chetna (DIN: 08981045) as an Independent Director**

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

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152, and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with Schedule IV of the Act, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations'), the Articles of Association of the Company, and upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mrs. Chetna (DIN: 08981045) who was appointed as an additional director (Non-Executive Independent Woman Director) of the Company effective from 12th October, 2021, be and is hereby appointed as an Independent Women Director not liable to retire by rotation for a period of five (5) years ending on the conclusion of 20th Annual General Meeting proposed to be held in the year 2026;

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

6. **Re-appointment of Mr. Sukhpal Singh (DIN: 07507238) as an Independent Director**

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

"RESOLVED THAT, pursuant to the provisions of sections 149, 152, and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with Schedule IV of the Act the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to re-appoint Mr. Sukhpal Singh (DIN: 07507238), as an Independent Director of the Company not liable to retire by rotation for second term of five years ending on the conclusion of 20th Annual General Meeting proposed to be held in the year 2026;

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

7. Revision in the remuneration of Mrs. Saruchi Gupta (03618458), Wholetime Director of the Company:

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

"RESOLVED THAT, in terms of provisions contained in Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules framed thereunder, including any statutory modifications or re-enactment thereof, the Articles of Association of the Company, subject to such other approvals as may be necessary, pursuant to the recommendation of Nomination & Remuneration Committee and in furtherance of the special resolution passed in the 14th Annual General Meeting held on December 30th, 2020, consent of the members be and is hereby accorded for upward revision of remuneration of Mrs. Saruchi Gupta (DIN: 003618458), Wholetime Director of the Company w.e.f 01st January, 2021 for remaining period of her tenure which will expire on September 30, 2024, notwithstanding that such remuneration may exceed 5% (five percent) being the limit specified under Section 197 and Schedule V of the Act in case of inadequacy or absence of profits arising out of the COVID impact, calculated in accordance with the applicable provisions of the Companies Act, 2013 :

- 1. Basic Salary:** Rs. 4,50,000/- (Rupees Four Lacs Fifty Thousand) per month with such increments as Board may decide from time to time.
- 2. Perquisites and Allowances:**
 - a. Accommodation:** Company leased Housing Accommodation or House Rent Allowance as per the rules of the company.
 - b. Medical Benefits:** Reimbursement of Medical Expenses, Medical Insurance as per the rules of the company.
 - c. Conveyance:** As per the rules of the company.
 - d. Leave Travel Concession:** For self and family as per the rules of the company.
 - e. Contribution to Provident Fund, Gratuity:** As per the rules of the company.
 - f. Car:** One car with driver for Company's business.
 - g. Telephone Facility:** At residence will not be considered as perquisite.
 - h. Other Perquisites, allowances and benefits:** As per the rules of the company as applicable from time to time.

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

**By order of the Board of Directors
For ANG Lifesciences India limited**

**Place: Amritsar
Dated: 25.10.2021**

**Sd/-
Renu Kaur
Company Secretary**

Notes:

1. In view of the unprecedented outbreak of COVID-19 pandemic, social distancing has become a norm. Pursuant to the General Circular nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated May 05, 2020 and further latest circular issued by MCA, Circular no. 02/2021 dated 13 January 2021 and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the Securities and Exchange Board of India (SEBI), (hereinafter collectively referred to as "the Circulars"), Companies are allowed to hold Annual General Meeting (AGM) through Video Conference (VC) or Other Audio Visual Means (OAVM), without the physical presence of members at a common venue. Accordingly, the 15th Annual General Meeting (the "AGM" of ANG Lifesciences India Limited (the "Company") will be held through VC or OAVM in compliance with the said circulars and the relevant provisions of the Companies Act, 2013 (as amended) (the "Act") and the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations"). Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
2. In terms of the MCA circulars and the SEBI circulars, the requirement of sending proxy forms to holders of securities as per provisions of section 105 of the act read with regulation 44(4) of the Listing Regulations, has been dispensed with. Therefore, the facility to appoint proxy by the members will not be available and consequently, the proxy form and attendance slip are not annexed to this notice convening the 15th AGM of the Company (The "Notice").
3. In pursuance of Section 113 of the Act and Rules framed thereunder, the corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the participation and e-Voting during the AGM, through VC or OAVM. Institutional Shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Power of Attorney / appropriate Authorization Letter together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Company Secretary through e-mail at cs@anglifesciences.com with a copy marked to evoting@nsdl.co.in.
4. Since the 15th AGM is being held through VC / OAVM, pursuant to MCA Circulars, physical attendance of the members has been dispensed with. Accordingly, the Route Map is not annexed to this Notice.
5. The Register of Members and share transfer books of the Company will remain closed from Friday, 05th November, 2021 to Thursday, 18th November, 2021 (both days inclusive), for the purpose of Annual General Meeting.
6. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Meeting is annexed hereto.
7. In case of Joint-holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
8. The details of Directors seeking Appointment/ Re-appointment at the AGM as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and Secretarial Standard-2 is annexed herewith as a part of this notice.
9. In compliance with the aforementioned Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode (e-mail), to those Members whose email addresses are registered with the Company/Depository Participants (DPs)/ Registrar and Share Transfer Agent (the "RTA") i.e., Bigshare Services Private Limited.
10. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.anglifesciences.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
11. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Thursday, 04th November, 2021, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
12. The Members can join the EGM/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 EGM/AGM through VC/OAVM will be made available for 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 EGM/AGM without restriction on account of first come first served basis.

13. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
14. The Members whose email ids are not registered with the Company or Depository Participant(s) as on the Cut –Off date are requested to register their e-mail Ids by sending e-mail citing subject “ANG-Registration of e-mail Id’s for e-voting” to Registrar and share transfer Agent (RTA) of the Company, i.e., Bigshare Services Private Limited at jibu@bigshareonline.com or to the Company at cs@anglifesciences.com with the name of registered shareholder(s), folio number(s)/DP Id/Client Id and Number of equity shares held from the e-mail address they wish to register to enable them to exercise their vote on special businesses as set out in Notice through remote e-voting facility provided by NSDL.

PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM:

15. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned below "Step 1: Access to NSDL e-Voting system". After successful login, you can see link of “VC/OAVM link” placed under “Join General Meeting” menu against Company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed.

Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.

16. For convenience of the Members and proper conduct of AGM, Members can login and join at least 15 (fifteen) minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of AGM.
17. 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.
18. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

19. Members who need assistance before or during the AGM with use of technology, can:
 - Send a request at evoting@nsdl.co.in or use Toll free no.: 1800 1020 990 /1800 224 430; or
 - Contact Ms. Soni Singh, Senior Manager, NSDL at the designated email ID: evoting@nsdl.co.in; or 022 2499 4559
20. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at cs@anglifesciences.com Questions / queries received by the Company till 5.00 p.m. on Monday, 15th November, 2021 shall only be considered and responded during the AGM.
21. Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

PROCEDURE FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE ASUNDER:-

The remote e-voting period begins on Monday, November 15th, 2021 at 9:00A.M. & ends on Wednesday, November 17th, 2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, November 4, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being November 4, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below

STEP 1: ACCESS TO NSDL E-VOTING SYSTEM

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If you are 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/IdasDirectReg.jsp</p> <p>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</p>

NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their 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 is <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.

2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote

3. If the user is not registered for Easi/Easiest, option to register is available at

4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & 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 abovementioned website.

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

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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- A) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- B) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial

password', you need to enter the 'initial password' and the system will force you to change your password.

C) How to retrieve your 'initial password'?

- D) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- E) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- A) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- B) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- C) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

- D) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are given below:**How to cast your vote electronically on NSDL e-voting**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to agoyal4u@yahoo.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 (cs@anglifesciences.com)

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (cs@anglifesciences.com)

The Instructions for Members for e-voting on the day of the EGM/AGM are as under:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

Explanatory Statement pursuant to section 102 of the Companies Act, 2013

Item no. 3

The Board on the recommendation of the Audit Committee, has approved the appointment and remuneration of Cost Auditor M/s V. Kumar & Associates (Firm Reg. No. 100137), Cost Accountants, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2022. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors of Rs. 1,50,000/- (Rupees One Lacs Fifty Thousand Only) per annum plus applicable taxes thereon and re-imbursement of out-of-pocket expenses incurred by them in connection with the aforesaid audit, as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2022.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board recommends the **Ordinary Resolution** set out at Item No. 3 of the Notice for approval by the members.

Item no. 4

Smt Sudesh Kumari (aged 74 years) is the Non-Executive, Non Independent Director of the Company. She is Bachelor Degree of Arts from Punjab University, Chandigarh. She is having more than 46 yrs of experience in the field of administration control. She has vast and varied experience in functions of the Company including management and general administration.

A detailed profile of Smt Sudesh Kumari is available on the website of the Company www.angsciences.com in the Investors section. Details as required under Regulations 26(4) and 36(3) of the SEBI Listing Regulations and the Secretarial Standard – 2 and other applicable provisions are provided in Annexure 1 to the explanatory statement. Based on the report of the performance evaluation, and recommendation of the Nomination and Remuneration Committee and considering her rich and varied experience, the Board recommends re-appointment of Smt Sudesh Kumari, as set out in the resolution in Item no. 4, for approval of the members as a special resolution in the ensuing Annual General Meeting of the Company.

Except Smt Sudesh Kumari, and her relatives Mr. Rajesh Gupta and Mrs. Saruchi Gupta, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution as set out at Item No. 7 of the notice.

The Special Resolution as set out in Item No. 4 of this Notice is accordingly recommended for your approval.

Item no. 5

The Board of Directors of the Company had, subject to the approval of shareholders, appointed Mrs. Chetna (DIN: 08981045), as an Additional Director of the Company w.e.f. 12th October, 2021, pursuant to the provisions of sections 149, 150, 152, and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with Schedule IV of the Companies Act, 2013 Act, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations'), the Articles of Association of the Company. Accordingly, Mrs. Chetna, as an Additional Director, holds office upto the date of this Annual General Meeting.

Mrs. Chetna has rich of experience in the area of Corporate Law, Security Law, SEBI compliance, Financial Management, Accounts & Taxation. In the opinion of the Board, she fulfills all the conditions specified in the Companies Act, 2013 for such appointment.

The Company has received a notice in writing pursuant to Section 160 of the Act, from a Member signifying his intention to propose the candidature of Mrs. Chetna (DIN: 08981045) as an Independent Director, to be re-appointed under the provisions of Section 149(10) of the Act

The Company in this context has received consent from her in writing to act as Director in Form DIR-2 and intimation in Form DIR-8, to the effect that she is not disqualified under Section 164(2) of the Companies Act, 2013.

The Additional Information as required under Listing Regulations and Secretarial Standard on General Meetings is annexed with this Notice as Annexure-1. A copy of the draft letter of appointment of Mrs. Chetna as an Independent Director setting out the terms and conditions shall be placed at the meeting for inspection by the Members at the Registered Office during normal business hours on any working day of the Company

In the opinion of the Board, Mrs. Chetna fulfills the conditions specified in the Act and the Rules made

thereunder for appointment as an Independent Director and she is independent of the Management. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mrs. Chetna as an Independent Director is now being placed before the Members in the ensuing Annual General Meeting of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mrs. Chetna are concerned or interested, financially or otherwise, in the passing of this resolution.

The **Special Resolution** as set out in Item No. 5 of this Notice is accordingly recommended for your approval.

Item no. 6

Pursuant to the provisions of sections 149, 152, and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with Schedule IV of the Act, an Independent Director shall hold office for a term up to five years on the Board of the Company, but shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such re-appointment in the Boards' Report.

Mr. Sukhpal Singh (DIN: 07507238) was appointed as an Independent Director of the Company with the approval of shareholders at the 10th Annual General Meeting ('AGM') of the Company for a tenure of 5 years until the conclusion of the 15th AGM.

Based on his skills, experience, knowledge and performance evaluation and recommendation of the Nomination and Remuneration Committee, the Board, in line with the Company's policy on Director's appointment and remuneration has proposed the re-appointment of Mr. Sukhpal Singh (DIN: 07507238) as an Independent Director for a second and final term of five years ending on the conclusion of 20th Annual General Meeting proposed to be held in the year 2026;

The Company has received a notice in writing pursuant to Section 160 of the Act, from a Member signifying his intention to propose the candidature of Mr. Sukhpal Singh (DIN: 07507238) as an Independent Director, to be re-appointed under the provisions of Section 149(10) of the Act.

The Additional Information as required under Listing Regulations and Secretarial Standard on General Meetings is annexed with this Notice as Annexure-1. A copy of the draft letter of appointment of Mr. Sukhpal Singh as an Independent Director setting out the terms and conditions shall be placed at the meeting for inspection by the

Members at the Registered Office during normal business hours on any working day of the Company

The Company has received requisite consent/declarations from Mr. Sukhpal Singh (DIN: 07507238) for appointment as an Independent Director as required under the Act and rules made thereunder.

In the opinion of the Board and based on the Board's evaluation, Mr. Sukhpal Singh (DIN: 07507238) fulfils the conditions specified in the SEBI Listing Regulations, the Act and the Rules framed thereunder for his re-appointment as an Independent Director from the Company and he is independent of the Management. The appointment of Mr. Sukhpal Singh as an Independent Director is now being placed before the Members in the ensuing Annual General Meeting of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Sukhpal Singh are concerned or interested, financially or otherwise, in the passing of this resolution.

The **Special Resolution** as set out in Item No. 6 of this Notice is accordingly recommended for your approval.

Item no. 7

The Shareholders of the Company in their 13th Annual General Meeting held on 30.09.2019 had re-appointed Mrs. Saruchi Gupta as Wholtime Director of the Company for a term of five years w.e.f. 30.09.2019. The Company has made steady progress in terms of revenue as well as in terms of profits under her leadership and her continued service will benefit the company in its growth path. Moreover, the Company is exploring various options for expansion and diversification under her leadership and resultantly her scope of the activities and responsibilities as the Wholtime Director is increasing proportionately thereof. Therefore, on the recommendation of Nomination & Remuneration Committee, the Board of Directors in its meeting held on 25.10.2020 has re-considered and approved for increase in the Remuneration of Mrs. Saruchi Gupta for the remaining tenure of her service subject to approval by Shareholders in the ensuing Annual General Meeting of the Company.

A statement referred to in Section II, Part II of Schedule V, of the Companies Act, 2013 is stated below:

General Information		
1.	Nature of Industry	Pharma Sector (Manufacturing)
2.	Date of commencement	During F.Y. 2007-08

	of commercial production	
3.	In case of new companies, expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus	N.A
4.	Financial Performance based on given indicators	As Stated in the Director Report
5.	Foreign investments or collaborations, if any	Nil

INFORMATION ABOUT THE APPOINTEE

1.	Background details	Mrs. Saruchi Gupta, aged 42 years, is the Whole Time Director and one of the Promoters of our Company. She is a commerce graduate from Guru Nanak Dev University, Amritsar. She joined our Company in April 2011 and further appointed as Whole Time Director with effect from October 01, 2016.
2.	Past Remuneration	Rs. 37.50 Lakhs per month
3.	Recognition or awards	-
4.	Job Profile and her suitability	She has more than 20 years of overall experience in the areas of management, marketing strategies and overall administration control. She is a visionary and guides our Company and management at all the stages of its development and strategic decisions. Her major contribution to take the Company to a commendable

		position in the market is best suited to take up the job.
5.	Remuneration proposed	As set out at in the resolution at Item no. 7 of the Notice
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The proposed remuneration is in tune with the remuneration packages of the peer companies for this level, qualifications, experience and the responsibilities honored to Mrs. Saruchi Gupta.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:	<ul style="list-style-type: none"> Husband {Mr. Rajesh Gupta- managing Director of the Company} Mother-in-law {Smt. Sudesh Kumari- Non Executive Director of the Company}
8.	Reasons for Losses / Inadequate profits	The Company has been in profits since FY 2013-14 with an increasing trend. The profits are expected to double this year as compared to last year with growth in turnover and improvement in profitability.
9.	Steps taken or proposed to be taken for improvement	The Company has been growing both in its topline and profitability and the growth trend will improve further based on the vision and expansion/diversification plans being explored by the management.
10.	Expected increase in productivity and profits in measurable terms	Refer point 8 & 9
Disclosures		N.A

Except Mrs. Saruchi Gupta, and her relatives Mr. Rajesh Gupta and Smt. Sudesh Kumari, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution as set out at Item No. 7 of the notice.

The **Special Resolution** as set out in Item No. 7 of this Notice is accordingly recommended for your approval.

Details of Directors seeking Appointment / Re-appointment at the 15th Annual General Meeting pursuant to Reg. 36(3) of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 and Secretarial Standard-2

Name of the Director	Mrs. Sudesh Kumari	Mr. Sukhpal Singh	Mrs. Chetna Verma
Director Identification Number (DIN)	Non-Executive Non Independent Director	Non-Executive Independent Director	Non-Executive Independent Woman Director
Age	75 yrs	48 yrs	30 yrs
Profile / Qualification & Experience	Bachelor Degree of Arts from Punjab University, Chandigarh	Associate Member of Indian Institute of Architects (by examination).	L.L.B from Jaipur School of Law, Company secretary from Institute of Company Secretary of India, MBA (Finance) also registered in Independent Director Databank under Indian Institute of Corporate Affairs with the registration no. IDDB-PA-202012-032734.s
Expertise in specific functional area	More than 46 yrs of experience in the field of administration control.	He is practicing architect and has more than 15 years of experience in the area of architecture services, advisory services,	She has rich experience in the field of Corporate law, Securities law, SEBI Compliance, Financial Management, Accounts and Taxation.
Terms & conditions of appointment or re-appointment along with the details of remuneration sought to paid and the remuneration last drawn	Mrs. Sudesh Kumari be continued as a Non-Executive Non- Independent Director of the Company liable to retire by rotation, notwithstanding that she has attained the age of 75 years	Not liable to retire by rotation	Not liable to retire by rotation
Directorship in other Companies	None	He is Director in FamyI Hospitality Pvt. Ltd.	She is Independent Women Director in Advik Capital Limited, Best Agrolife Limited and Prosper Housing Finance limited as well as she is Non-executive Director in SAH Polymer Limited and Lotte Engineering and Construction India Private Limited.
Shareholding in the Company	NIL	NIL	NIL
Relationship with other Director, Manager and other KMP of the Company	Smt. Sudesh Kumari is mother of Mr. Rajesh Gupta and Mother-in-law of Mrs. Saruchi Gupta	NIL	NIL
The Number of Meeting of the Board attended during the year	7	6	NIL (as appointed on 12.10.2021)
Committee position Held in	Company Name : ANG Lifesciences India Limited Committee – Nomination & Remuneration Committee- Member Stakeholder Relationship Committee- Chairperson Corporate Social Responsibility- Chairperson	Company Name : ANG Lifesciences India Limited Committee – Audit Committee- Chairman Nomination & Remuneration Committee- Chairman Corporate Social Responsibility- Member	Company Name - Best Agrolife Limited Committee- Audit committee – Chairperson Nomination & Remuneration Committee- Chairperson Stakeholder Relationship Committee – Member Corporate Social Responsibility – Member Risk Management Committee- Chairperson

DIRECTOR'S REPORT

Dear Member

Your Directors have pleasure in presenting their 15th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2021.

Financial Highlights & Review of Operations

The Company's financial performance for the year ended March 31, 2021 is summarized below:

Particulars	2020-21	2019-20
Income from Operations	15437.90	12683.12
Other income	55.59	41.97
Total	15493.49	12725.09
Operating Expenditure	14051.32	11474.86
Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)	1442.16	1250.23
Finance Cost	296.57	286.74
Depreciation and amortization expense	131.68	122.87
Profit before exception items and tax	1013.91	840.62
Exceptional Item	0.00	0.00
Profit before tax (PBT)	1013.91	840.62
Tax expense	311.14	231.06
Profit after Tax (PAT)	702.77	609.56

In the Financial Year 2021, your company achieved a modest growth of around 21.72% in the revenue from operations that has been increased to Rs.15437.90 Lacs from Rs. 12683.12 Lacs in the previous year.

The financial statements of the company have been prepared in accordance with the Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards Notified under the Companies (Accounting Standards) Rules, 2006 (as amended and called the Companies (Accounting Standards) Rules, 2021) and the relevant provision of the Companies act, 2013.

State of the Company's Affair

During the year Company has acquired Mansa Print and Publishers Limited under the provision of Insolvency and Bankruptcy Code, 2016.

Corporate Insolvency Resolution Process (CIRP) in the case of Mansa Print and Publishers Limited (hereafter referred as Corporate Debtor) admitted vide an order number CP (IB) No.19/Chd/CHD/2018 dated 28th February 2019 of National Company Law Tribunal, Chandigarh Bench. In pursuant to the provision of Insolvency and Bankruptcy

Code, 2016, ANG Lifesciences India Ltd., (Resolution Applicant) had submitted a Resolution Plan/ expression of interest (EOI) for the Mansa Print and Publishers Ltd (Corporate Debtor). The said resolution plan was approved by COC in its 14th meeting dated 12th December, 2019 and subsequently approved, under Section 31 of the Code by Hon'ble NCLT, Chandigarh Bench vide its order dated 18.03.2020.

Share Capital

During the year under review, there was no change in the Issued, Subscribed and Paid-up Equity Share Capital of the Company.

As at 31st March, 2021 the Issued, Subscribed and Paid-up Equity Share Capital of the Company stood at Rs. 518.33 Lacs divided into 5183315 equity shares of Rs. 10.00 each.

In order to improve the liquidity of Company's shares in the share market, the Board of Directors at their meeting held on 06th August, 2021, considered and recommended the issue of Bonus shares in the ratio of One (1) equity share for every One (1) existing equity share.

Therefore, as on date the Company's authorised share capital has increased from Rs. 550.00 Lacs consisting of 55,00,000 equity shares of Rs. 10/- to Rs. 1100.00 Lacs consisting of 1,10,00,000 equity shares of Rs. 10/- and the paid up share capital has increased from Rs. 518.33 Lacs divided into 5183315 equity shares of Rs. 10.00 each to Rs. 1036.66 Lacs 10366630 equity shares of Rs. 10.00 each.

Listing of Shares

The equity shares of the company are listed on the SME platform of BSE Limited. The listing fees to BSE Limited for the financial year 2020-21 have been duly paid.

Dividend

Your Directors feel that it is prudent to plough back the profits of the Company for the future growth of the Company and therefore do not recommended any dividend for the year ended March 31, 2021.

Transfer to Reserves

The company has not transferred any amount to Reserves during the financial year 2020-21.

Conservation of energy, technology absorption, foreign exchange earnings and outgo

Energy conservation continues to be an area of major emphasis in our Company. Efforts are made to optimize the energy cost while carrying out the manufacturing operations. Particulars with respect to conservation of energy and other areas as per Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, are annexed hereto and form part of this report as **Annexure-I** and is attached herewith

Deposits

The Company has neither accepted nor renewed any deposits falling within the ambit of Section 73 of the Companies Act, 2013 and rules made there under during the year under review.

Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013

The details of the loans, guarantees and investment made by the company are given in the notes to the financial statements which forms an integral part of the annual report.

The Company is in compliance with the limits as prescribed under Section 186 of Companies Act, 2013 read with rule 11 of the Companies (Meeting of Board and its Powers) Rules, 2014.

The Members have approved the limits under section 186(3) of Companies Act, 2013 read with rule 11 of the Companies (Meeting of Board and its Powers) Rules, 2014, whichever is higher of:

- (i) either to the extent of Rs. 100.00 Cr or
- (ii) 60% of the aggregate of the paid-up share capital and free reserves and securities premium account or
- (iii) 100% of its free reserves and securities premium account.

Particulars of Contracts or Arrangements made with Related Parties

During the financial year ended 31st March, 2021, all the contracts or arrangements or transactions entered into by the Company with the Related Parties were in the ordinary course of business and on arms' length basis and were in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has not entered into any contract or arrangement or transaction with the related parties which could be considered material in accordance with the policy of the Company on materiality of the related party transactions or which are required to be reported in Form No. AOC-2 at Annexure – 7, in terms of Section 134(3) (h)

read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

The details of related party transactions are placed before the audit committee for its review and approval which are further approved by the Board of Directors in their subsequent meeting. The disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is enclosed as **Annexure-II**.

Particulars of Employees

Disclosure under Section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed hereto as **Annexure-III**.

Corporate Social Responsibility

Pursuant to the provision of section 135 of the Companies Act, 2013 read with the rules framed thereunder, the Company has adopted the policy of "Eradicating Hunger, Poverty, Malnutrition and Promoting Healthcare includes Prevention of Healthcare" as specified under point no. (i) Schedule VII relating to CSR activity as per Companies Act, 2013.

In compliance with requirements of Section 135 of the Act, the composition of the CSR committee, contents of CSR Policy and report on CSR activities carried out during the financial year ended 31st March, 2021 in the format prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed herewith as **Annexure IV**.

Extract of the annual return

The extracts of Annual Return in Form MGT-9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014, is attached as **Annexure-V**.

Auditors and Auditors' Report

Statutory Auditors:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules made thereunder, M/s. Raman Wadhwa & Co., Chartered Accountants, (Firm Registration No.012037N) were appointed as Statutory Auditor of the Company at the Annual General Meeting held on December 30, 2020, for a period of five (5) consecutive years from the conclusion of 14th Annual General Meeting till the conclusion of 19th Annual General Meeting of the Company, subject to annual ratification by members at every Annual General Meeting, on such remuneration as may be recommended by the

Audit Committee and mutually agreed, between the Board of Directors and the Auditors plus out of pocket expenses as may be incurred.

However, as per the Companies (Amendment) Act, 2017, the requirement of annual ratification has been omitted. M/s. Raman Wadhwa & Co., Chartered Accountants, have submitted their Report on the financial statements of the Company for the financial year ended March 31, 2021, which forms part of the Annual Report 2021-21. There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation or comments from the Directors of your Company.

The Company has obtained from Auditors a written consent and a certificate as required under the Section 139 of the Companies Act, 2013 to the effect that their appointment, if made, would be within the limits and in accordance with the criteria specified under Section 141 of the Companies Act, 2013.

Cost Auditors:

The Board, on the recommendation of the Audit Committee, has re-appointed M/s V. Kumar & Associates (Firm Reg. No. 100137), Cost Accountants as Cost Auditors to audit the cost records of the Company for the F.Y. 2020-21. The Company has received consent from M/s V. Kumar & Associates to act as Cost Auditor for conducting the cost audit of the Company for F.Y. ending 31 March 2022.

In terms of the provisions of the Act the remuneration payable to Cost Auditors is required to be ratified by the Shareholders at the ensuing Annual General Meeting and accordingly, a resolution seeking ratification has been included in the Notice convening the Annual General Meeting.

Secretarial Auditors:

In terms of Section 204 of the Act, the Board of the Company at its meeting held on 30th June, 2021 has appointed M/s Anjum Goyal & Associates, Practicing Company Secretaries, to conduct an audit of the secretarial records for the F.Y. 2021-22. The Company has received consent from M/s Anjum Goyal & Associates, Practicing Company Secretaries to act as the auditor for conducting audit of the Secretarial records for the F.Y. ending 31 March, 2022.

The Secretarial Audit Report for the F.Y. ended 31 March 2021 is appended herewith as **Annexure VI** to this report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remarks. The Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

Management Discussion & Analysis Report

A detailed review of the operations, performance and future outlook of the Company is given in the Management Discussion & Analysis Report as stipulated under Reg. 34(2) (e) of SEBI (Listing Obligations and Disclosure Requirements), 2015 is annexed herewith forming part of the annual report 2020-21.

Formal Annual Evaluation of Performance of the Board of Directors, Committees and Directors

Pursuant to the section 134(p) of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the Directors individually, as well as the Board Committees as per the criteria laid down by Nomination & Remuneration Committee. Also, the independent directors met separately on 31st March, 2021 to evaluate the performance of non-independent directors, performance of the board as a whole.

Number of cases filed, if any, and their disposal under section 22 of the Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013

Your Company has Zero tolerance towards any action on part of any one which may fall under the ambit of 'Sexual Harassment' at workplace, and is fully committed to uphold and maintain the dignity of every women working with the Company. The Policy has been framed by the Company in this regard which provides for protection against sexual harassment of women at workplace and for prevention and redressal of such complaints.

Significant and material orders passed by the regulators or courts

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

Corporate Governance Report

Pursuant to Reg. 15(2) of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the compliance with the corporate governance provisions specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Reg. 46 and Para C, D and E of Schedule V shall not apply to the company being listed on the SME platform of BSE. However, your company is complying with the principals of good corporate compliances.

Directors and Key Managerial Personnel

Directors: Pursuant to section 149(1) of the Companies Act, 2013, the Board of Directors of the company

comprises of total 6 (Six) Directors including 3 (Three) woman directors on its board.

Changes in KMP: During the financial year 2020-21 under review, the Company has appointed Mr. Subodh Sharma as Chief Financial Officer in the Board meeting held on 21 July, 2020 and also accepted the resignation of Mrs. Saruchi Gupta from the position of Chief Financial Officer.

Declaration by an Independent Director(s): The independent directors have given the declarations to the Board confirming that they meet the criteria of independence as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

Retirement by Rotation: Smt. Sudesh Kumari (DIN: 07486033), Non-Executive Director of the Company is retiring by rotation at the forthcoming Annual General Meeting and being eligible offers herself for re-appointment.

Key Managerial Personnel: Pursuant to the provisions of Section 203 of the Companies Act, 2013 read with applicable rules, the designated Key Managerial Personnels (KMPs) of the company as on the date of this report are

S.No.	Name of Director	Designation
1	Mr. Rajesh Gupta	Managing Director
2	Mrs. Saruchi Gupta	Whole-time Director
3	Miss Preeti Goel	Company Secretary & Compliance Officer (Resigned w.e.f. 05.08.2021)
4	Miss Renu Kaur	Company Secretary & Compliance Officer (Appointed w.e.f. 06.08.2021)

Number of Meeting of the Board

Regular meeting of the Board are held to discuss and decide on various business policies, strategies and other businesses. During the year seven (7) meetings of Board of Directors were held viz on 21.05.2020, 21.07.2020, 05.09.2020, 12.11.2020, 05.12.2020, 21.01.2021 and 31.03.2021.

Committee of the Board

In order to take decision effectively and for better Corporate Governance the Board of Directors of the Company constituted 4 committees viz Audit committee, nomination & Remuneration committee, Stakeholder Relationship committee and Corporate Social

Responsibility committee. The membership in committee is decided based on the traits of the Directors keeping in view the statutory requirement of composition of director in the committees. The brief description of committee are provided as below:

A) Audit Committee

Our Company has constituted the Audit Committee as per the provisions of Section 177 of the Companies Act, 2013. The committee currently comprises following three (3) members and Mr. Sukhpal Singh is the Chairman of the Audit Committee.

S.No	Name of Director	Status	Nature of Directorship
1.	Mr. Sukhpal Singh	Chairman	Non-Executive Independent Director
2.	Mr. Pawanjit Singh	Member	Non-Executive Independent Director
3.	Mrs. Saruchi Gupta	Member	Executive Non Independent Director

The Audit committee is vested with responsibility to review, inter alia, the financial reporting, internal control system and the internal external audit events, the qualification of members of the committee, composition, quorum, frequency of meeting and term of reference of the Audit committee are in line with the requirement under the provision of section 177 of the Companies Act, 2013. The recommendations of the Audit Committee were accepted by the Board of Directors of the Company from time to time.

B) Nomination & Remuneration Committee

Our Company has constituted Nomination & Remuneration Committee as per the provisions of Section 178 of the Companies Act, 2013. The committee currently comprises of following three (3) members and Mr. Sukhpal Singh is the Chairman of the Nomination & Remuneration Committee.

S.No	Name of Director	Status	Nature of Directorship
1.	Mr. Sukhpal Singh	Chairman	Non-Executive Independent Director
2.	Mr. Pawanjit Singh	Member	Non-Executive Independent Director
3.	Mrs. Sudesh Kumari	Member	Non-Executive Non Independent Director

The Nomination & Remuneration committee is vested with responsibility to identify the person, who may be appointed in senior management team and recommend the same to Board of Directors and carry out evaluation program of every Director's performance. The qualification of members of the committee, composition, quorum, frequency of meeting and term of reference of the Nomination & Remuneration Committee are in line with the requirement under the provision of section 178 of the Companies Act, 2013.

C) Stakeholder Relationship Committee

Our Company has constituted a Stakeholder Relationship Committee to redress the complaints of the shareholders. The committee currently comprises of following three (3) members and Smt. Sudesh Kumari is the Chairman of the Stakeholder Relationship Committee.

S.No	Name of Director	Status	Nature of Directorship
1.	Mrs. Sudesh Kumari	Chairman	Non-Executive Non Independent Director
2.	Mr. Rajesh Gupta	Member	Executive Non Independent Director
3.	Mr. Pawanjit Singh	Member	Non-Executive Independent Director

The Stakeholder Relationship Committee is vested with responsibility to review and resolve the grievances of the security holder of the Company. The qualification of members of the committee, composition, and quorum, frequency of meeting and term of reference of the Stakeholder Relationship Committee are in line with the requirement under the provision of section 178(5) of the Companies Act, 2013.

D) Corporate Social Responsibility Committee

Our Company has constituted Corporate Social Responsibility Committee to redress and monitor the CSR policy and activities undertaken by the Company and reviewing the performance of the Company in the areas of CSR. The committee comprises of following three (3) members and Smt. Sudesh Kumari is the Chairman of the Corporate Social Responsibility Committee.

S.No	Name of Director	Status	Nature of Directorship
1.	Mrs. Sudesh Kumari	Chairman	Non-Executive Non Independent Director
2.	Mr. Sukhpal Singh	Member	Executive Independent Director

3.	Mrs. Saruchi Gupta	Member	Executive Non Independent Director
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Risk Management Policy

The Company has in place a mechanism to identify, assess, monitor, and mitigate various risks pursuant to Section 134(3) (n) of the Companies Act, 2013. As a part of Risk Management Policy, the relevant parameters for protection of environment, safety of operations and health of people at work are monitored regularly. The assets of the company are adequately insured against the loss of fire, riot, earthquake, terrorism etc. and other risks which are considered necessary by the management

Internal Control System

The Company has an adequate internal control system commensurate with its size and the nature of business in order to achieve efficiency in operation and optimum utilization of resources. These controls ensure safeguarding of assets, reduction and detection of fraud and error, adequacy and completeness of the accounting records and timely preparation of reliable financial information.

Vigil Mechanism

The Company has constituted a vigil mechanism pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 for Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases.

Nomination & Remuneration Policy

The Nomination & Remuneration Policy of the Company lays down the framework in relation to appointment and remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for determining qualifications, positive attributes, independence of director and other matters provided under sub section (3) of section 178 of the Companies Act, 2013. The policy can be accessed on the

website of the Company at link:
<https://anglifesciences.com/company-profile/Nomination%20&%20Remuneration%20Policy.pdf>

place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment

**By Order of the Board
For ANG Lifesciences India Limited**

Directors' Responsibility Statement

Pursuant to the Directors' Responsibility Statement referred to in clause (c) of Section 134(3) of the Companies Act, 2013, it is hereby confirmed that –

a. In the preparation of the annual accounts for the year ended 31st March, 2021 the applicable accounting standards have been followed with proper explanation relating to material departures, if any;

b. The directors 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 as at 31st March, 2021 and of the profit of the Company for that period;

c. The directors have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d. The directors have prepared the annual accounts on a 'going concern' basis;

e. The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

f. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgement:

The Directors express their gratitude to their shareholders, business associates, vendors, clients, government authorities and the bankers of the Company for the help and co-operation that the Company has received from them.

The Directors also take this opportunity to express that the relations between the management and the staff were cordial during the period under review. Your Directors

Date: 25.10.2021

Place: Amritsar

Sd/-

**Rajesh Gupta
(DIN: 01423407)
Managing
Director**

Sd/-

**Saruchi Gupta
(DIN: 03618458)
Wholetime
Director**

ANNEXURE-'I'**Disclosure of Particulars with respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as per Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014]****A. Conservation of Energy**

1. **The steps taken or impact on conservation of energy:** The Company is continuously emphasizing on the conservation and optimal utilization of energy by regular maintenance of the machines, adopting current module GMP technology, adopting high speed mechanisms/ machines resulting to maximum output and conducting awareness programs for saving the energy.
2. **The steps taken by the company for utilizing alternative source of energy:** Nil
3. **The capital investment on energy conservation equipment:** Provision has been provided in the Budget for Maintenance/ Preventive Maintenance/ Annual Maintenance Contract for Critical Equipment.

B. Technology Absorption**(1) Efforts made towards technology absorption –**

- The Company has procedures/ agreements with organizations for outsourcing of technology to support/ development of new products, procedure and updated technology.
- Adopting the cGMP and Good Engineering Technology for improvement of Critical Process and equipment.

- (2) **Benefits derived like Product Improvement, Cost Reduction, Product Development or Import Substitution –** By adopting the new technology in terms of Pharma Copeia, Product Development, Engineering Technology, the Company has made the vision to achieve the Zero Defect Quality Products alongwith introduction of new products in the facility achieving high output, minimum losses resulting to increased benefits for the Company.

(3) Information regarding technology imported during the last 3 years:

- The Details of Technology Imported - Nil
- The Year of Import - N.A
- Whether Technology Has been Fully Absorbed - N.A
- If Not Fully Absorbed, Areas Where Absorption has not taken place and the reasons thereof. - N.A

- (4) **Expenditure on Research and Development** - Nil

C. Foreign Exchange Earnings and Outgo:

The detail of Foreign Earnings and outgo during the FY 2020-21 is as under:

(Amount in Lacs)		
Particulars	2020-21	2019-20
Total Foreign Exchange Earnings	975.78	147.67
Total Foreign Exchange Outgo	261.12	226.87

By Order of the Board
For ANG Lifesciences India Limited

Date: 25.10.2021
Place: Amritsar

Sd/-
Rajesh Gupta
(DIN:01423407)
Managing Director

Sd/-
Saruchi Gupta
(DIN:03618458)
Wholetime Director

ANNEXURE-'II'**FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis- Nil
2. Details of contracts or arrangements or transactions at Arm's length basis.

S. No.	Particulars	Details
1.	Name (s) of the related party	1. Mr. Rajesh Gupta
	Nature of Relationship	2. Mrs. Saruchi Gupta Key Managerial Personnel's
2.	Nature of contracts/arrangements/transaction	Directors Remuneration
3.	Duration of the contracts/ arrangements/ transaction	Term of 5 Years from 30.09.2019 till 29.09.2024.
4.	Amount (For F.Y 2020-21)	1. Rs. 81.00 Lacs
		2. Rs. 33.75 Lacs
5.	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
6.	Date of approval by the Board	05.12.2020

By Order of the Board
For ANG Lifesciences India Limited

Date: 25.10.2021
Place: Amritsar

Sd/-
Rajesh Gupta
(DIN: 01423407)
Managing Director

Sd/-
Saruchi Gupta
(DIN:03618458)
Wholetime Director

ANNEXURE-‘III’**Disclosure in the Board Report under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment & Remuneration) Rules, 2014****A. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial Year 2020-21:**

Sr. No.	Name of the Directors	Ratio to Median Remuneration
1.	Mr. Rajesh Gupta (Managing Director)	47.37
2.	Mrs. Saruchi Gupta (Wholetime Director)	19.74

B. The percentage increase in remuneration of each director, Chief Financial Officer and the Company Secretary in the Financial Year 2020-21:

Sr. No.	Name	Designation	Increase in Remuneration
1.	Mr. Rajesh Gupta	Managing Director	50%
2.	Mrs. Saruchi Gupta	Wholetime Director	50%
3.	Ms. Preeti Goel	Company Secretary	20%

C. The percentage increase in the median remuneration of employees in the financial year 2020-21: 2.70%**D. The number of permanent employees on rolls of the company as on 31st March 2020: 242**

E. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration- The increase in Company revenue for the Financial Year 2020-21 over 2019-20 was 21.72%. The company follows performance appraisal methodology where in performances of employees are linked to the key deliverables and key control areas of the Company.

F. Affirmation that the remuneration is as per the remuneration policy of the company.

The company affirms that the remuneration is as per the remuneration policy of the Company.

**By Order of the Board
For ANG Lifesciences India Limited**

**Date: 25.10.2021
Place: Amritsar**

**Sd/-
Rajesh Gupta
(DIN: 01423407)
Managing Director**

**Sd/-
Saruchi Gupta
(DIN: 03618458)
Wholetime Director**

ANNEXURE IV**Report on Corporate Social Responsibility (CSR activities) for the financial year 2020-21****1. Brief outline on CSR policy of the Company:**

Pursuant to the provision of section 135 of the Companies Act, 2013 read with the rules framed thereunder, the Company has adopted the policy of "Eradicating Hunger, Poverty, Malnutrition and Promoting Healthcare includes Prevention of Healthcare" as specified under point no. (i) Schedule VII relating to CSR activity as per Companies Act, 2013.

2. Composition of CSR committee:

SN	Name of Director	Designation	No. of meetings of CSR committee held during the year	No. of meeting of CSR committee attended during the year
1	Mrs. SudeshKumari	Chairperson	3	Yes
2	Mrs. Saruchi Gupta	Member	3	Yes
3	Mr. Sukhpal Singh	Member	3	Yes

3. Provide the web-link where Composition of CSR committee, CSR policy and CSR projects approved by the Board are disclosed on the website of the Company: <https://anglifesciences.com/corporate-social-responsibility-policy/>
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): **N.A.**
5. Details the amount available for set off in pursuance of sub rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: **NIL**

SN	Financial Year	Amount available for set-off from preceding financial years (in Rs.)	Amount required to be set-off for the financial years (in Rs.)
	2017-18	-	-
	2018-19	-	-
	2019-20	-	-
	TOTAL	-	-

6. Average Net Profit of the Company as per section 135(5): Rs. 71560188/-
7. (a) Two percent of average net profit of the Company as per section 135(5)- Rs. 1431204/-
- (b) Surplus arising out of the CSR projects or programmers or activities of the previous financial year: Rs. 1124879/-
- (c) Amount required to be set off for the financial year if any: **NIL**
- (d) Total CSR obligation for financial year, (7a+7b-7c): Rs. 25,56,083/-

8. (c) Details of CSR amount spent against other than ongoing projects for the financial year:

1 S. No.	2 Name of the Project	3 Item from the list of activities in schedule VII to the Act	4 Local area(Yes/No)	5 Location of the project	6 Amt. spent for the project (in Rs.)	7 Mode of Implementation Direct (Yes/No)	8 Mode of Implementation through implementing agency	
							Name	CSR Reg. No.
1.	All India Pingalwara Charitable Society (Registered under 80-G of the Income Tax Act, 1961)	Support to handicapped /diseased people	Yes	Amritsar	20,000/-	Yes	-	-
2.	All India deaf & Dumb Society (Registered under 80-G of the Income Tax Act, 1961)	Support the medical facility, quality education, speech therapy to deaf and dumb people	No	New Delhi	10,000/-	Yes	-	-
3.	M/s Amritsar Pinjrapole Gaushala (Registered under 80-G of the Income Tax Act, 1961)	Support the dry & disabled animal	Yes	Amritsar	20,000/-	Yes	-	-
4.	Trust & Hospitals which are registered under section 12A and 80G of Income Tax Act, 1961	Healthcare Distributing Hand sanitizers and digital thermometer at free of cost	Yes	Amritsar	18,80,888.89	Yes	-	-
5.	Trust & Hospitals which are registered under section 12A and 80G of Income Tax Act, 1961	Healthcare Distributing Hand sanitizers and digital thermometer at free of cost	No	New Delhi	5,12,313.75	Yes	-	-
6.	Trust & Hospitals which are registered under section 12A and 80G of Income Tax Act, 1961	Healthcare Distributing Hand sanitizers and digital thermometer at free of cost	No	Lucknow	1,70,010.30	Yes	-	-

9. (a) Details of Unspent CSR amount for the preceding three financial years:

S.no.	Preceding Financial Year	Amount transferred to unspent CSR account under section 135 (6) (in Rs.)	Amount spent in the reporting financial year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial year (in Rs.)
				Name of the fund	Amount (in Rs.)	Date of transfer	
1.	2019-20	-	-	N.A.			-
2.	2020-21	-	-				-
3.		-	-				-
	TOTAL	-	-	-	-	-	

*Since, the provisions of Section 135(6) of the Act are effective w.e.f. 22nd January, 2021. The Company has spent the entire amount of CSR obligation for financial year PFY 2019-20.

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable, since no amount is unspent.

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): NA

- Date of creation or acquisition of the capital asset(s):
- Amount of CSR spent for creation or acquisition of capital asset:
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.:
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset):

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): NA

By Order of the Board
For ANG Lifesciences India Limited

Date: 25.10.2021
Place: Amritsar

Sd/-
Rajesh Gupta
(DIN: 01423407)
Managing Director

Sd/-
Sudesh Kumari
(DIN: 07486033)
Director

ANNEXURE-V**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2021****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.****I. REGISTRATION & OTHER DETAILS:**

1	CIN	L24230PB2006PLC030341
2	Registration Date	14.06.2006
3	Name of the Company	ANG LIFESCIENCES INDIA LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON GOVERNMENT COIMPANY
5	Address of the Registered office & contact details	DARBARA COMPLEX,SCO 113,FIRST FLOOR DISTRICT SHOPPING CENTRE,B BLOCK RANJIT AVENUE AMRITSAR-143001 Email: cs@anglifesciencesindia.com
6	Whether listed company	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	BIGSHARE SERVICES PRIVATE LIMITED, E/2, ANSA INDUSTRIAL ESTATE, SAKIVIHAR ROAD, SAKINAKA, ANDHERI (EAST), MUMBAI- 400072 Tel: 022 40430200 Fax: 022 28475207

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	Company is engaged in the manufacturing of finished pharmaceuticals formulation in the form of dry powder for injections.	21002	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% shares held	of	Applicable Section
1	N/A	N/A	N/A	N/A		N/A

IV. SHARE HOLDING PATTERN**(Equity share capital breakup as percentage of total equity)****(i) Category-wise Share Holding**

(i) Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2020]	No. of Shares held at the end of the year [As on 31-March-2021]	% Change during the year
------------------------------	--	--	--------------------------

	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	3,680,515	-	3,680,515	71.01%	3,680,515	-	3,680,515	71.01%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	3,680,515	-	3,680,515	71.01%	3,680,515	-	3,680,515	71.01%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	3,680,515	-	3,680,515	71.01%	3,680,515	-	3,680,515	71.01%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	450,194	-	8.68%	8.69%	323200	-	323200	6.23%	-39.29%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%

b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	6,69,806	2,000	6,71,806	12.96%	6,25,095	2,000	6,27,095	12.10%	-7.12%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3,23,200	-	3,23,200	6.24%	4,06,400	-	4,06,400	7.84%	20.47%
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non-Resident Indians	6,400	-	6,400	0.12%	12,800	-	12,800	0.25%	50.00%
Clearing Members	3,200	-	3,200	0.06%	22,905	-	22,905	0.44%	86.03%
Hindu Undivided Family	48,000	-	48,000	0.93%	110400	-	110400	2.13%	56.52%
Sub-total (B)(2):-	1,500,800	2,000	1,502,800	28.99%	1,500,800	2,000	1,502,800	28.99%	-
Total Public (B)	1,500,800	2,000	1,502,800	28.99%	1,500,800	2,000	1,502,800	28.99%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	5,181,315	2,000	5,183,315		5,181,315	2,000	5,183,315	100.00%	-

(ii) Shareholding of Promoter

S. N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Rajesh Gupta	3,670,515	70.81%	42.36%	3,670,515	70.81%	42.36%	0.00%
2	Saruchi Gupta	10,000	0.19%	0.00%	10,000	0.19%	0.00%	0.00%
	Total	3,680,515	71.01%		3,680,515	71.01%		0.00%

(iii) Change in Promoters' Shareholding : NO CHANGE

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares

NO CHANGE**(iv) Shareholding Pattern of top ten Shareholders**

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

(Other than Directors, Promoters and Holders of GDRs and ADRs):							
SN	For each of the Top 10 shareholders	Date	Reason	Shareholding		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	WAYS VINIMAY PRIVATE LIMITED						
	At the beginning of the year			406400	7.84%	406400	7.84%
	Changes during the year	03.07.2020	Decrease/Sale	(24000)	-0.46%	382400	7.38%
		17.07.2020	Decrease/Sale	(20800)	-0.40%	361600	6.98%
		24.07.2020	Decrease/Sale	(3200)	-0.06%	358400	6.91%
		28.08.2020	Decrease/Sale	(358400)	-0.00%	0.00	0.00%
		04.09.2020	Increase/Purchase	358400	6.91%	358400	6.91%
		25.12.2020	Decrease/Sale	(6400)	-0.12%	352000	6.79%
		31.12.2020	Decrease/Sale	(6400)	-0.12%	345600	6.67%
		08.01.2021	Decrease/Sale	(9600)	-0.19%	336000	6.48%
		15.01.2021	Decrease/Sale	(8000)	-0.15%	328000	6.33%
		22.01.2021	Decrease/Sale	(3200)	-0.06%	324800	6.27%
		29.01.2021	Decrease/Sale	(6400)	-0.13%	318400	6.14%
		05.02.2021	Decrease/Sale	(9600)	-0.18%	308800	5.96%
		12.02.2021	Decrease/Sale	(1600)	-0.03%	307200	5.93%
		05.03.2021	Decrease/Sale	(12800)	-0.25%	294400	5.68%
		12.03.2021	Decrease/Sale	(3200)	-0.06%	291200	5.62%
		19.03.2021	Decrease/Sale	(3200)	-0.06%	288000	5.56%
31.03.2021	Decrease/Sale	(1600)	-0.03%	286400	5.53%		
	At the end of the year					286400	5.53%
2	ARUN BHANOT						
	At the beginning of the year			16000	0.31%	16000	0.31%
	Changes during the year	24.04.2020	Increase/Purchase	1600	0.03%	17600	0.34%
		15.05.2020	Increase/Purchase	2847	0.05%	20447	0.39%
		22.05.2020	Increase/Purchase	353	0.01%	20800	0.40%
		03.07.2020	Increase/Purchase	24000	0.46%	44800	0.86%
		10.07.2020	Decrease/Sale	(1600)	-0.03%	43200	0.83%
		17.07.2020	Increase/Purchase	19200	0.37%	62400	1.20%
		24.07.2020	Increase/Purchase	3200	0.06%	65600	1.27%
		31.07.2020	Increase/Purchase	1600	0.03%	67200	1.30%

		07.08.2020	Increase/Purchase	1600	0.03%	68800	1.33%
		20.11.2020	Decrease/Sale	(1600)	-0.03%	67200	1.30%
		18.12.2020	Decrease/Sale	(3200)	-0.06%	64000	1.23%
		01.01.2021	Increase/Purchase	1600	0.03%	65600	1.27%
	At the end of the year				0.00%	65600	1.27%
3	DEEPINDER SINGH POONIAN						
	At the beginning of the year			-	-	-	-
	Changes during the year	28.08.2020	Increase/ Purchase	3200	0.06%	3200	0.06%
		04.09.2020	Increase/ Purchase	8000	0.15%	11200	0.22%
		18.09.2020	Increase/ Purchase	3200	0.06%	14400	0.28%
		25.09.2020	Increase/ Purchase	20800	0.40%	35200	0.68%
		09.10.2020	Decrease/Sale	(3200)	-0.06%	32000	0.62%
		23.10.2020	Increase/ Purchase	3200	0.06%	35200	0.68%
		06.11.2020	Increase/ Purchase	12800	0.25%	48000	0.93%
	At the end of the year					48000	0.93%
4	SUNDEEP ARJUN KARNA HUF						
	At the beginning of the year			16000		16000	0.31%
	Changes during the year	07.08.2020	Increase/ Purchase	1600	0.03%	17600	0.34%
		28.08.2020	Decrease/Sale	(17600)	-0.00%	-	0.00%
		04.09.2020	Increase/ Purchase	17600	0.34%	17600	0.34%
		05.03.2021	Increase/ Purchase	1600	0.03%	19200	0.37%
		12.03.2021	Increase/ Purchase	22400	0.43%	41600	0.80%
		19.03.2021	Increase/ Purchase	1600	0.03%	43200	0.83%
	At the end of the year					43200	
5	PAWANJIT SINGH						
	At the beginning of the year			23406	0.45%	23406	0.45%
	Changes during the year	10.07.2020	Increase/ Purchase	3200	0.06%	26606	0.51%
		30.10.2020	Increase/ Purchase	9600	0.19%	36206	0.70%
		06.11.2020	Increase/ Purchase	1600	0.03%	37806	0.73%
		13.11.2020	Increase/ Purchase	89	0.00%	37895	0.73%
		05.02.2021	Increase/ Purchase	1600	0.03%	39495	0.76%
		19.02.2021	Increase/ Purchase	1600	0.03%	41095	0.79%
	At the end of the year					41095	0.79%

6	ANKIT JAYANTIBHAI PATEL						
	At the beginning of the year			28800	0.56%	-	0.56%
	Changes during the year	19.06.2020	Decrease/Sale	(1600)	-0.04%	27200	0.52%
		25.12.2020	Increase/ Purchase	1600	0.04%	28800	0.56%
		31.12.2020	Increase/ Purchase	4800	0.09%	33600	0.65%
	At the end of the year					33600	0.65%
7.	DISPLAY COMMERCIAL PRIVATE LIMITED						
	At the beginning of the year			-	-	-	-
	Changes during the year	14.08.2020	Increase/ Purchase	100800	1.91%	100800	1.94%
		25.09.2020	Decrease/ Sale	(24000)	-0.46%	76800	1.48%
		23.10.2020	Increase/ Purchase	1600	0.29%	78400	1.51%
		30.10.2020	Decrease/ Sale	(3200)	-0.06%	75200	1.45%
		06.11.2020	Increase/ Purchase	6400	0.12%	81600	1.57%
		13.11.2020	Decrease/ Sale	(3200)	-0.06%	78400	1.51%
		20.11.2020	Decrease/ Sale	(22400)	-0.43%	56000	1.08%
		27.11.2020	Decrease/ Sale	(4800)	-0.09%	51200	0.99%
		04.12.2020	Increase/ Purchase	6400	0.12%	57600	1.11%
		11.12.2020	Decrease/ Sale	(6400)	-0.12%	51200	0.99%
		31.12.2020	Decrease/ Sale	(9600)	-0.19%	41600	0.80%
		01.01.2021	Decrease/ Sale	(1600)	-0.03%	40000	0.77%
		08.01.2021	Decrease/ Sale	(3200)	-0.06%	36800	0.71%
		22.01.2021	Decrease/ Sale	(3200)	-0.06%	33600	0.65%
		05.03.2021	Decrease/ Sale	(4800)	-0.09%	28800	0.56%
	At the end of the year					28800	0.56%
8	JAYANTILAL SAMAPATRAJ SHAH						
	At the beginning of the year			1600	0.03%	1600	0.03%
	Changes during the year	19.06.2020	Decrease/ Sale	(1600)	-0.00%	-	0.00%
		24.07.2020	Increase/ Purchase	1600	0.03%	1600	0.03%
		28.08.2020	Decrease/ Sale	(1600)	-0.00%	-	0.00%
		25.09.2020	Increase/ Purchase	9600	0.19%	9600	0.19%
		20.11.2020	Increase/ Purchase	3200	0.06%	12800	0.25%
		27.11.2020	Increase/ Purchase	3200	0.06%	16000	0.31%
		19.02.2021	Increase/ Purchase	1600	0.03%	17600	0.34%
		05.03.2021	Increase/ Purchase	1600	0.03%	19200	0.37%
		19.03.2021	Increase/ Purchase	3200	0.06%	22400	0.43%

	26.03.2021	Increase/ Purchase	4800	0.09%	27200	0.52%
At the end of the year					27200	0.52%
9 JAYANTILAL KANTILAL PATEL						
At the beginning of the year			11200	0.22%	11200	0.22%
Changes during the year	18.12.2020	Increase/ Purchase	8000	0.15%	19200	0.37%
	25.12.2020	Increase/ Purchase	1600	0.03%	20800	0.40%
	15.01.2021	Increase/ Purchase	4800	0.09%	25600	0.49%
At the end of the year					25600	0.49%
10 POPATLAL TARACHAND JAIN						
At the beginning of the year			25600	0.49%	25600	0.49%
Changes during the year	28.08.2020	Decrease/ Sale	(25600)	-0.49%	-	0.00%
	04.09.2020	Increase/ Purchase	25600	0.49%	25600	0.49%
At the end of the year						

V. Indebtedness**Indebtedness of the Company including interest outstanding/accrued but not due for payment.****(Amt. Rs./Lacs)****Indebtedness at the beginning of the financial year**

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	166,829,318.00	20,091,825.00	-	18,69,21,143.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due				
Total (i+ii+iii)	166,829,318.00	20,091,825.00		18,69,21,143.00

Change in Indebtedness during the financial year

* Addition	23,19,54,747.00			23,19,54,747.00
* Reduction	-	(11,96,445.00)		(11,96,445.00)
Net Change	23,19,54,747.00	(11,96,445.00)		23,07,58,302.00

Indebtedness at the end of the financial year

i) Principal Amount	38,07,84,065.00	1,88,95,380.00	-	39,96,79,445.00
ii) Interest due but not paid	-			-
iii) Interest accrued but not due				-
Total (i+ii+iii)	38,07,84,065.00	1,88,95,380.00		39,96,79,445.00

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

S N	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name	Rajesh Gupta	Saruchi Gupta	(Rs/Lac)
	Designation	Managing Director	Wholetime Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	8100000	3375000	11475000
	(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	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	81,00,000.00	33,75,000.00	1,14,75,000.00
	Ceiling as per the Act			

B. Remuneration to other Director

1	Independent Directors	Sh. Pawanjit Singh	Sh. Sukhpal Singh	
	Fee for attending board committee meetings	35,000.00	25,000.00	60,000.00
	Others, please specify	-	-	-
	Total (1)	35,000.00	25,000.00	60,000.00
2	Other Non-Executive Directors	Smt. Sudesh Kumari		-
	Fee for attending board committee meetings	35,000.00		35,000.00
	Commission	-		-
	Others, please specify	-		-
	Total (2)	70,000.00	25,000.00	95,000.00
	Total (B)=(1+2)			
	Total Managerial Remuneration			8,480,000.00
	Overall Ceiling as per the Act	Within the Limits approved by the members		

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration			Name of Key Managerial Personnel		Total Amount
	Name					(Rs/Lac)
	Designation			CEO	CFO	CS
1	Gross salary			-	24,48,630	4,33,671
						28,82,301

	(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				
3	Sweat Equity				
4	Commission	-	-	-	-
	- as % of profit				
	- others, specify				
5	Others, please specify				
	Total		24,48,630.00	4,33,671.00	28,82,301.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty		NIL			
Punishment					
Compounding					
B. DIRECTORS					
Penalty		NIL			
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty		NIL			
Punishment					
Compounding					

By Order of the Board
For ANG Lifesciences India Limited

Date: 25.10.2021
Place: Amritsar

Sd/-
Rajesh Gupta
(DIN: 01423407)
Managing
Director

Sd/-
Saruchi Gupta
(DIN: 03618458)
Wholetime
Director

ANNEXURE – VI

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

[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,
ANG LIFESCIENCES INDIA LIMITED.
(CIN: L24230PB2006PLC030341)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ANG LIFESCIENCES INDIA LIMITED** (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 **ANG LIFESCIENCES INDIA LIMITED's** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information 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 2021** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by **ANG LIFESCIENCES INDIA LIMITED** for the financial year ended on 31st March 2021 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made there under;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during Audit Period)**;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during 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 Audit Period)**;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during Audit Period)**; and
 - (vi) Other laws as applicable to the company as per the representations made by the management.
2. We have also examined compliance with the applicable clauses of the following:
 - i. Secretarial Standards issued by The Institute of Company Secretaries of India and
 - ii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
3. During the period under review and as per the

explanations and clarifications given to us and the representations made by the management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

4. We have relied on the information & representations made by the company & its officers for systems and mechanisms formed by the company for compliances under other applicable acts, laws and regulations to the company.
5. We further report on the basis of information received and records maintained by the company that:
 - (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors/Key Managerial Personnel that took place during the period under review were carried out in compliance with the provisions of the Act.
 - (b) Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except in cases where meetings convened at shorter notice, 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.
 - (c) Majority decision is carried through and there were no dissenting views on any matter.
6. We further report that as per the explanations and clarifications given to us and the representations made by the management, 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.
7. The Company has filed all the forms and returns as required under the Companies Act, 2013. The Company is generally regular in filing the forms and returns within the prescribed time.

There were no other specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: Amritsar
Date: 25.10.2021

Sd/-
Anjum Goyal
Firm: Anjum Goyal & Associates
ACS No. 16176 & C P No.: 6211
UDIN: A016176C001231491

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

Annexure A

To

The Members

ANG Lifesciences India Limited

DARBARA COMPLEX, SCO 113, FIRST FLOOR
DISTRICT SHOPPING CENTRE, B BLOCK RANJIT AVENUE
AMRITSAR

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 the correct facts are reflected in 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 the 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.

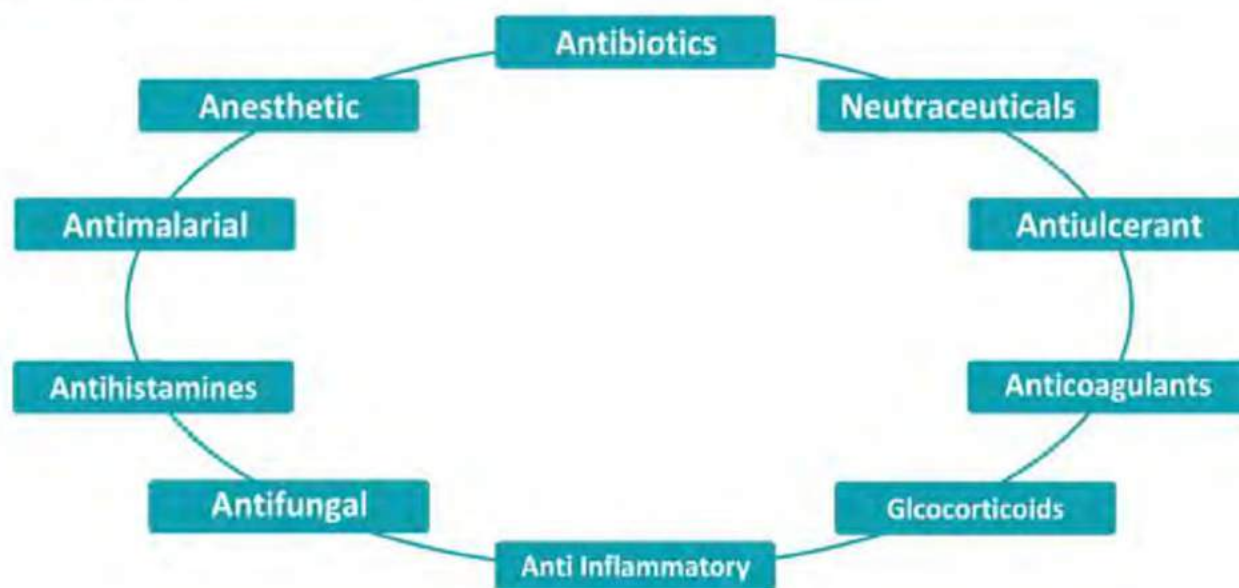
The secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Amritsar
Date: 25.10.2021

For Anjum Goyal & Associates
Company Secretaries

Sd/-
Anjum Goyal
Firm: Anjum Goyal & Associates
ACS No. 16176 & C P No.: 6211
UDIN: A016176C001231491

Product Portfolio



Dosage Forms Manufactured By Company

- Tablets	:	General , Cephalosporin's, Beta Lactam
- Capsules	:	Hard Gelatin & Soft Gelatin Capsules (Drug & Neutraceuticals)
- Oral Liquids	:	Syrup, Suspension, Elixirs etc.
- Liquid Injection	:	Ampoules & Vials General
- Prefilled Syringe (PFS) :	:	General
- Dry Powder Injection	:	General , Cephalosporin's & Beta lactam
- External Preparations	:	Ointment, Cream, Lotion & Oil

Some Images of our products



Management Discussion and Analysis

ECONOMIC PERSPECTIVE

WORLD

The year 2020 saw the global economy contract following the worst humanitarian and health crisis unleashed by COVID-19 in over a hundred years. Economic activities across the world were impacted for several months owing to complete lockdown and restricted mobility imposed by governments to flatten the COVID-19 curve. As a result, the global output declined 3.3% in 2020 (Source: IMF). To combat the overwhelming challenge, governments and central banks provided unprecedented fiscal and monetary support to protect economies, businesses and support the vulnerable sections of the population.

In terms of the global economic recovery, the IMF forecasts a stronger revival in 2021 and 2022 than its earlier predictions, with a 6% growth in 2021 and 4.4% growth in 2022.

Global growth forecast

Particulars	Actual 2020	Projections (%)	
		2020-21	2022
World output	(3.3)	6.0	4.4
Advanced Economies	(4.7)	5.1	3.6
US	(3.5)	6.4	3.5
Eurozone	(6.6)	4.4	3.8
Japan	(4.8)	3.3	2.5
UK	(9.9)	5.3	5.1
Other Advanced Economies	(2.1)	4.4	3.4
Emerging market and developing Economies	(2.2)	6.7	5.0
China	2.3	8.4	5.6

Source: IMF April 2021

Outlook

A strong economic recovery depends on rapid and effective vaccination rollout with stronger policy support. The IMF has projected a global economic outlook of 6% for 2021, owing to additional policy support from a few large economies and the expected vaccine-powered recovery. The IMF recommends a tailored approach for each economy based on the pandemic scenario, recovery rate, along with social and economic capabilities.

INDIA

The Indian economy was also impacted by the COVID-19 pandemic in 2020. Among sectors, services and manufacturing sectors including trade, travel, transportation registered the highest degrowth. As a result, the economy contracted by 24% in the first quarter of FY20.

In response to the massive decline in the first quarter, the Government of India (GoI) and the Reserve Bank of India (RBI) proactively took several stimulus measures (comprising both fiscal and monetary measures) to support the economy. On January 16, 2021 India, also launched the first phase of its vaccination program to inoculate its population.

The combination of support measures, vaccination rollout, pent-up demand and gradual restarting of economic activity after Q2 FY21 enabled the GDP to record 0.4% growth in the third quarter and 1.6% growth in the fourth quarter of FY21. Overall, India's GDP shrank by 73% in FY21.

Outlook

Although the overall outlook for the Indian economy is positive, continued pace of vaccination of larger segment of population and containment of further surge in infections would be critical for the economy's growth. Encouragingly, the agricultural sector has been resilient throughout the crisis, and with normal monsoon predicted even in the current fiscal, the agriculture sector is poised to support the economy.

Due to sequential lockdowns and localised mobility restrictions in various states across the country in the wake of COVID 2.0, the aggregate demand conditions may be temporarily affected. The effect of these lockdowns, according to the RBI, is not as severe in the manufacturing and services sectors as it was a year ago, and consumer demand is also gradually picking up.

INDUSTRY INSIGHT

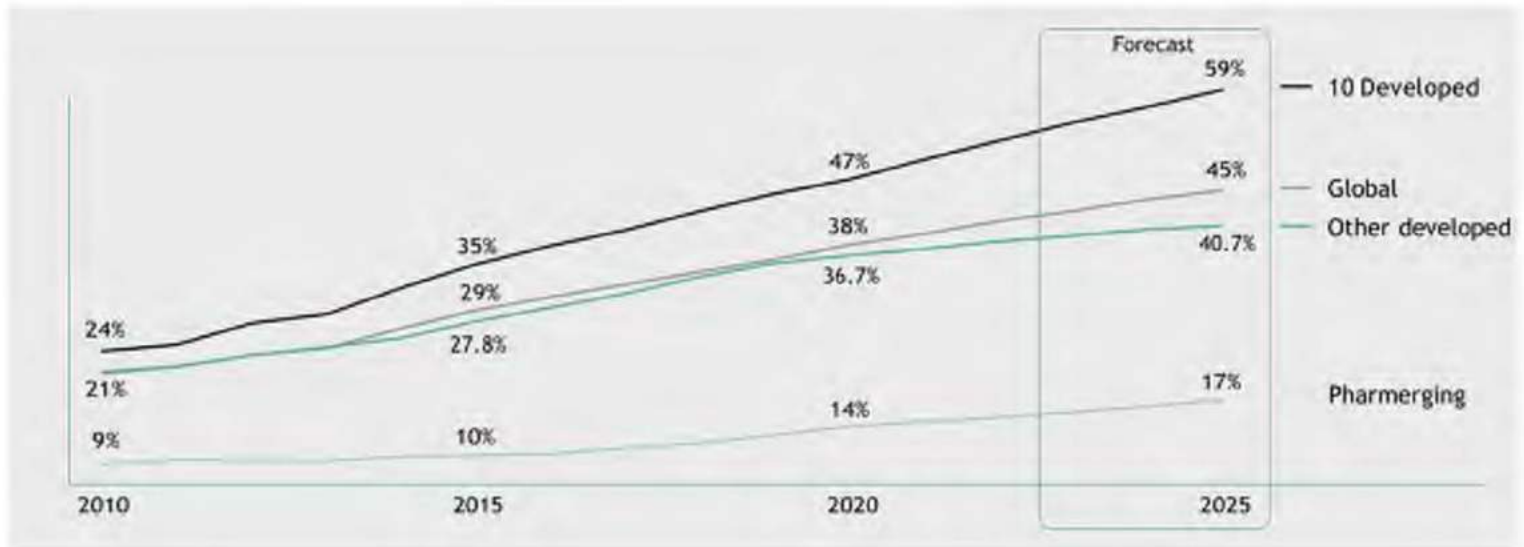
GLOBAL PHARMACEUTICAL INDUSTRY

In 2020, the worldwide pharmaceutical industry was valued at US\$ 1.27 trillion and is expected to reach US\$ 1.6 trillion by 2025 with a compounded annual growth rate (CAGR) of 3-6%, excluding the expenditure on COVID-19 vaccines. The spending will be driven by the higher growth in pharmerging markets and the continued adoption of new products in developed markets.

The spending pattern was divergent across the world in 2020, this is expected to continue till 2022. The spending in developed countries is likely to rebound in 2021 and can potentially surpass the pre-pandemic outlook in the medium term. Even though the spending in pharmerging markets was disrupted, there was demand for new treatments and COVID-19 vaccines. In the next five years, the global spending of COVID-19 vaccines is expected to reach US\$ 157 billion.

From 2016 to 2020, the pharmaceutical markets in the developed world expanded at a ~4% CAGR and are expected to grow at 1.5-4.5% CAGR to reach US\$ 1,130-1,160 billion by 2025. The adoption of new treatments, patent life-cycles impact, new generics launches and increased adoption of biosimilars competitions will be the growth drivers.

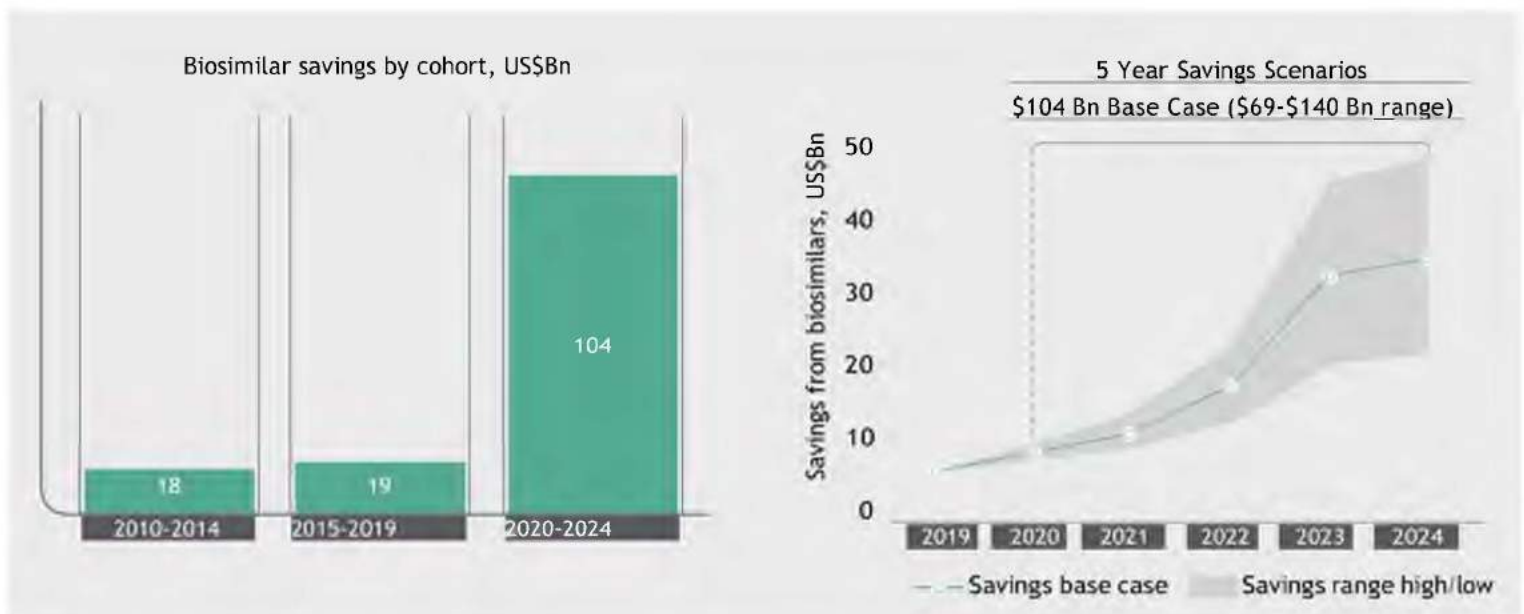
Spending pattern on specialty drugs



Source: IQVIA Institute, February 2021

Biosimilars: With the changing regulatory landscape and increasing penetration of biosimilars, a robust growth is likely in the segment with US\$ 90 billion worth of biologics is expected to lose exclusivity, as per industry estimates. The total number of biosimilars approved by USFDA is 29 out of which three biosimilars were approved in the US in 2020 and the total number of biosimilars approved in Europe is 69 out of which 13 were approved in 2020. Biosimilars and its originator products accounted for US\$ 40 billion in spending in 2019 in key therapy areas where further biosimilars entry would significantly reduce healthcare costs.

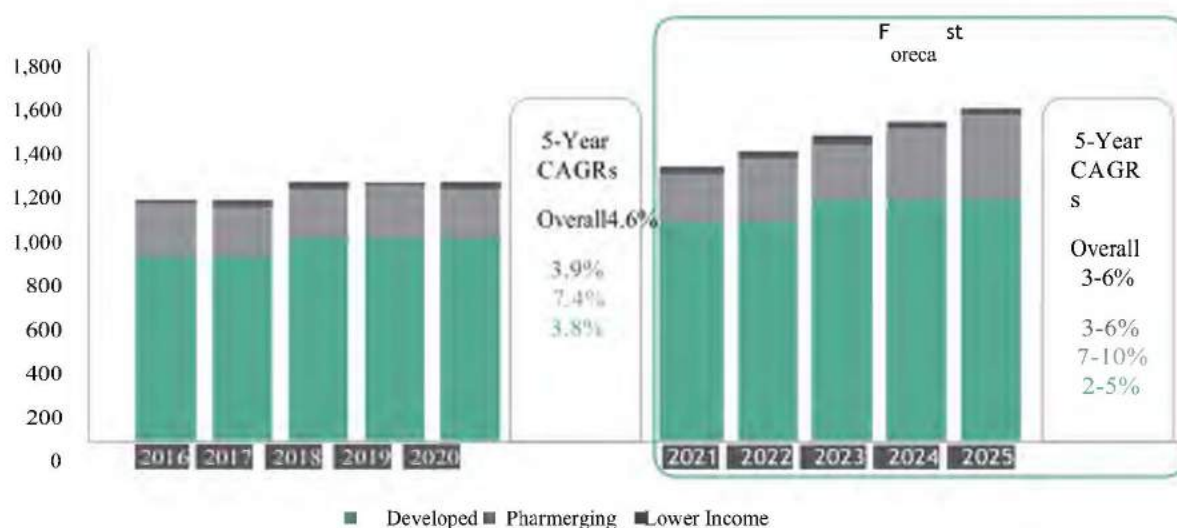
The promise of future biosimilar market is the potential for substantial savings in healthcare costs, particularly in developed nations. Biosimilar spending is expected to reach US\$ 16–36 billion by 2024 as more biosimilars products get commercialised. Cumulative savings are projected to exceed US\$ 100 billion over the next five years (below figure).



Source: IQVIA National Sales Perspectives, Jun 2020; IQVIA Institute, Sep 2020

On the other hand, the pharmerging markets recorded a growth in spending at 7.4% CAGR in spending between 2016 and 2020, reaching US\$ 290.8 billion in 2020 and it is expected to see a growth in spending through 2025. The larger pharmerging countries (Brazil, India, and Russia) are expected to grow at 7% to 10%, while smaller emerging markets may outperform with a CAGR of 8.5% to 11.5% between 2020 and 2025.

Global pharmaceutical industry growth: 2016-25



Source: IQVIA Market Prognosis

Global pharmaceutical market growth

Regions	(US\$ billion)			
	2020	2016-2020 CAGR	2025	2021-2025 CAGR
Developed	959.5	3.8%	1,130-1,160	1.5-4.5%
Pharmerging	290.8	7.4%	415-445	7-10%
Lower income countries	15.0	3.9%	18-22	3-6%
Global	1,265.3	4.7%	1,580-1,610	3-6%

Source: IQVIA Market Prognosis, September 2020; IQVIA Institute, March 2021

KEY INDUSTRY TRENDS

Specialty drugs: Specialty drugs are those that treat chronic, complex or rare diseases and require detailing to the physicians or specialists by a dedicated field-force and are typically expensive. Specialty drugs will represent nearly half of the global spending in 2025 and almost 60% of total spending in developed markets. The 10 largest developed countries and other high and upper middle-income countries are witnessing consistent increase in their spending share on specialty drugs. Over the next five years, an average of 54-63 new active substances (NAS) are expected to be launched globally every year, totaling 290-315 over five years. This scenario is expected to contribute to a rising number of new product launches in the Specialty segment.

Source: IQVIA Global Medicines Spending and Usage Trends Outlook to 2025

Generics: Generics have witnessed an attractive, lucrative development path for over three decades. The global generic drugs market was valued at US\$ 387.92 billion in 2020, and it is expected to grow at 5.7% CAGR till 2030 (Source: <http://www.globenewswire.com>).

Mergers and acquisitions (M&A): The global economy faced headwinds resulting in slowdown in most of the sectors. The M&A activities in the sector was quiet on the megadeal front and the needle swung towards the mid and small size deals where companies sought to restore pipelines rather than transform via large deals which was dominant in the last year. The total value of deals during 2020 stood at US\$700 billion. Some of the global companies altered their strategy to an opportunistic approach where they look at small deals and where there are research-based pipeline acquisition opportunities, which is likely to complement or diversify their portfolios. Source: S&P Global Market Intelligence

Precision medicine: It is an emerging way of disease prevention and management. It involves tailored approaches including predictive diagnostic, prevention and treatment strategies for an individual based on their genetic makeup and genetic modifications. Precision Medicine Market size exceeded US\$ 52 billion in 2020 and is expected to grow at a CAGR of over 11.5% from 2021 to 2027. Advancements in cancer biologics will drive the growth of precision medicine. Development of newer therapeutics approaches including gene therapy for cancer treatment and increasing number of patients undergoing predictive diagnosis will push the market growth. On the other hand, high cost and potential threat to personal health data are some of the factors

that may thwart the market expansion.

Source: Global Market Insights report, 2020

KEY GLOBAL MARKETS

USA

The US (world's largest pharmaceutical market) medicine spending (~4% CAGR growth from 2016-20) is expected to reach US\$527.8 Billion by 2025. Spending at net levels in the US is projected to grow in low single-digits as increase in off-invoice discounts and rebates are expected to slow spending growth over time. Additionally, ongoing market dynamics around the use of medicines, the adoption of advanced treatments, the impact of patent expiries and new generic or biosimilar penetration will limit growth in the US for the next five years.

US pharmaceutical spending and growth

(US\$ billion)			
2020	2016-2020 CAGR	2025	2021-2025 CAGR
527.8	4.2%	605-635	2-5%

Source: IQVIA Market Prognosis, September 2020; IQVIA Institute, March 2021

Europe

The top five European Union (EU5) markets grew at a 4.4% CAGR from 2016-20 to reach US\$180.4 billion. It is projected to grow at about 2-5% CAGR to US\$215-245 billion by 2025. Medicine spending in the top five European markets is expected to increase by US\$35 billion over the next five years, registering the same increase as in the past five years, but with substantial shifts in growth drivers. Generics and biosimilars are likely to add over US\$31 billion to the market size over the next five years, as a range of patent expiries and the maturation of biosimilars contribute to lower overall spending.

EU5 pharmaceutical spending and growth

(US\$ billion)			
2020	2016-2020 CAGR	2025	2021-2025 CAGR
180.4	4.4%	215-245	2-5%

Source: IQVIA Market Prognosis, September 2020; IQVIA Institute, March 2021

PHARMERGING MARKETS

From 2016 to 2020, the spending on pharmaceuticals has increased at 7.4% CAGR, reaching US\$290.8 billion by the end of 2020. A significant proportion of this spending and market growth has been driven by an enhanced access to chronic and specialty medications, leading to the ramp up of volumes and the adoption of more novel therapies.

Pharmerging markets – Pharmaceutical spending and growth

(US\$ billion)				
Region/ Country	2020	2016-2020 CAGR	2025	2021-2025 CAGR
China	134.4	4.9%	170-200	4.5-7.5%
Brazil	28.7	10.7%	43-47	7.5-10.5%
India	22	9.5%	28-32	7.5-10.5%
Russia	17.5	10.8%	33-37	11-14%
Other	89.1	9.6%	120-150	8.5-11.5%
Pharmerging Markets	290.8	7.4%	415-445	7-10%

Source: IQVIA Market Prognosis, September 2020; IQVIA Institute, March 2021

India

India's pharma sector has achieved significant growth in both domestic and global markets during the past five decades. During the same period, the country has established a leading position in the global generic pharmaceuticals landscape and is now known as the 'Pharmacy of the world'. The country's pharma sector contributes over 20% by volume of the global generics market and 62% of the worldwide vaccines demand.

The pharma sector has been contributing significantly to India's economic growth as one of the top 10 sectors in reducing trade deficit and attracting the Foreign Direct Investment (FDI). The drugs and pharmaceuticals sector attracted a cumulative FDI inflow worth US\$16.54 billion between April 2000 and June 2020

(Source: EY analysis).

The Indian pharmaceutical market had recorded growth at ~9.5% CAGR between 2016 and 2020 to reach US\$21 billion. It is expected to grow at 7.5-10.5% CAGR to US\$28-32 billion by 2025.

India pharmaceutical spending and growth

(US\$ billion)			
2020	2016-2020	2025	2021-2025
	CAGR		CAGR
21	9.5%	28-32	7.5-10.5%

Indian pharma exports reached US\$20.7 billion in FY20 with year-on-year growth of 8.4% (exports size was US\$19.1 billion in 2019). They have grown at a CAGR of 6.2% between 2015 and 2020. This was largely driven by exports of generics drugs to >200 countries (including both developed and developing markets). India is the source of 60,000 generic brands across 60 therapeutic categories. The country accounts for 40% of the generics demand in the US and ~25% of all medicines in the UK. India also fulfills about 80% of global demand for antiretroviral drugs for Acquired Immune Deficiency Syndrome (AIDS), significantly contributing towards increasing accessibility of the AIDS treatments.

Further in the vaccine market, India exports vaccines to >150 countries. It contributes 40%-70% of the World Health Organisation's (WHO's) demand for Diphtheria, Pertussis and Tetanus (DPT) and Bacillus Calmette—Guérin (BCG) vaccines, and 90% of the WHO demand for the measles vaccine. In addition, with its strong vaccine manufacturing capability and capacity, India will play a critical role in meeting the demand of COVID-19 vaccines globally. Some of the top global companies have already tied up with Indian companies for manufacturing the vaccines.

India's pharma sector has been a key contributor in improving the country's healthcare and economic outcomes. The pandemic has opened up several opportunities and challenges for the industry. The country is also dependent on China for approximately two-thirds of its imports of bulk drugs or drug intermediaries and is looking at several policy initiatives to reduce dependence on imports. for the pharmaceutical sector was approved on February 25, 2021 with an outlay of ₹15,000 crore.

The government has approved a total of 33 applications with a committed investment of ₹5,082.65 crore under the production linked incentive (PLI) scheme for Active Pharmaceutical Ingredients (APIs), Intermediates, Key Starting Materials and allied raw materials. The setting of these plants will make the country self-reliant with respect to these segments.

The disbursement of PLI by the government over six years will be up to a maximum sum of ₹5,440 crore. Under the Aatmanirbhar Bharat campaign and with the aim to reduce import dependence on critical bulk drugs, the Department of Pharmaceuticals had launched a PLI Scheme for the promotion of domestic manufacturing by setting up greenfield plants in four different target segments with a total

outlay of ₹6,940 crore for 2020-21 to 2029-30. The PLI scheme

ABOUT ANG LIFESCIENCES INDIA LIMITED

BUSINESS OVERVIEW

ANG Lifesciences India Limited has Successfully Acquired Two Formulation Manufacturing Facilities (Unit 3 & 4) of Ind-Swift Limited at Baddi (H.P.)

ANG Lifesciences India Limited (ANG), has executed an Asset purchase deal with Ind-Swift Limited for acquisition of Two Formulation Manufacturing Facilities for INR 60 Cr. payable through internal accrual & bank funding on deferred payment basis up to 30-Jun-2024, located at Baddi (HP). The plants are now running as Unit 5 & Unit 6 of ANG Lifesciences India Limited respectively. The said acquisition has helped in scaling up ANG's manufacturing capacity to meet the growing demand from the domestic as well as international markets.

This acquisition is in line with ANG's long-term strategic objective to become a complete Healthcare Solution Provider aimed at creating a broad-based basket of Pharmaceutical Formulation Products for a differentiated and comprehensive profile in pharmaceutical markets

ANG Unit 5 (Unit 3 of Ind-Swift Limited)

This Plant is located adjacent to ANG's flagship plant spread over an area of 2.85 Acres having a state of the art facility for formulation manufacturing comprising of about more than 2.5 Lac Sq. Ft. Covered area and having different manufacturing formulations with integrated utilities.

The capacity of this plant is mentioned below:

S. No.	Product	Annual Capacity (In Millions)
1	Tablets (Non Betalactam/General)	3,000
2	Liquid Injection Ampoules	90
3	Liquid Injection Vials	48
4	Liquid Syrup	120
5	Dry Syrup	12

The Company expects a potential sales turnover of Rs.350-500 Cr. with 100% capacity utilization basis from this plant.

ANG Unit 6 (Unit 4 of Ind-Swift Limited)

This Plant is located adjacent to ANG's flagship plant spread over an area of 7.2 Acres having a state of the art facility for formulation manufacturing comprising of about more than 1 Lac Sq. Ft. Covered area and having different manufacturing formulations with integrated utilities.

The capacity of this plant is mentioned below:

S. No.	Product	Annual Capacity (In Millions)
1	Soft Gelatine Capsules	960
2	Lotion	4
3	Ointment	24

The Company expects a potential sales turnover of Rs.100-120 Cr. with 100% capacity utilization basis from this plant.

This unit has surplus land available for setting up of new formulation facilities and for further expansion in future.



ANG - UNIT 5



ANG - UNIT 6

History of Past Acquisitions

1. ANG launched its IPO in Sep-2017 and Listed on BSE SME segment and used the IPO Money to enhance its capacity from 70 Million Dry Powder vials to 140 Million Vials in Feb- 2018.
2. ANG has acquired Land & Building along with Plant & Machinery of **M/s Star Biotech** in 2019 to set up a dedicated **PENICILIN** Formulation unit to manufacture and market **Penicillin Products** like **Dry Powder Injections, Tablets, Capsules, Liquid /Dry Syrup** etc. in antibiotics segment to meet global demands. The plant is under modification and expansion & expected to be operational at the end of current F.Y. 2021-22.
3. ANG has acquired Land & Building measuring 1400 Square Meter along with Plant & Machinery of **Jot Saroop Knits Private Limited** in 2019 to set up a **Surgical unit** in future. Currently the property is being used as a warehouse.
4. ANG acquired a formulation unit (Unit 4) from **MBP Pharmaceuticals Private Limited** in Jan-2021. The company has diversified the product base and entered manufacturing of **Tablets, Capsules and Dry Syrup in Beta-lactam segment** after this recent acquisition of at Barotiwala, Distt. Goleen with total installed annual capacity as mentioned below:
 - **Tablets 240 Million**
 - **Capsules 60 Million**
5. ANG has also acquired **Mansa Printers & Publishers Limited** in Apr-2021 for backward integration in pharma packaging to optimize costs and ensure timely availability of packaging products. www.mansaprints.in
6. ANG has invested for 10% stake as Seed Investor in **Renatus Meditech Solutions Private Limited** in July 2021. Renatus is an upcoming start up in Digital Healthcare Services space. We would also like to add that we would prefer to build on our relationship with Renatus Meditech Solution Pvt. Ltd. for next stage investing also as an angel investor.



[ANG UNIT IV- MBP PHARMA]



[ANG - Unit 11]

About ANG Lifesciences India Limited

ANG Lifesciences India Limited, incorporated in the year 2008, started with the business of manufacturing and marketing of finished pharmaceutical formulation in a dosage form of Sterile Dry Powder Injection Vial. The Company's products portfolio include 100 plus product comprising major therapeutic categories such as Antibiotics (Generation I, II, III, IV), Antiviral, Antimalarial, Antifungal, Carbapenem, Corticosteroid, Penicillin & Beta Lactamase Inhibitor.

With strength of over 800 employees, the company currently operates a strong manufacturing set-up consisting of 4 formulation facilities now under its 4 manufacturing locations. These state-of-art facilities have integrated process development teams with in-house engineering capabilities. The company maintains a strong analytical capability presence through Quality Assurance and Product Development Teams. The plants are approved by WHO-GMP and GLP.

For further information, please visit: www.anglifesciences.com or contact:

Mr. Subodh Sharma, CFO
ANG Lifesciences India Limited
Email: info@anglifesciences.com

Ms. Renu Kaur, CS
ANG Lifesciences India Limited
Email: rc@anglifesciences.com

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. ANG Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Pharmaceutical industry sector is facing global competition and most effected by a high attrition rate in India. Since this industry needs trained manpower who has the requisite experience to meet the compliances with statutory requirements, good manufacturing practices, good laboratory practices, QA and QC personnel, your company focuses on these aspects in human resources management.

ANG continuously implements its training programs that help in identifying the potential talent from employees and sharpen their talent skills and motivating them to do right things in the right way. Our Industrial relations continue to be peaceful and harmonious. The management has initiated various measures.

CAUTIONARY STATMENT

The management of ANG Lifesciences India Limited has prepared and is responsible for the financial statements that appear in this report. This report contains statements that may be "forward looking including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Company's future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Company undertakes no obligation to publicly revise any forward looking statements to reflect future/likely events or circumstances.

FINANCIAL PERFORMANCE

In the Financial Year 2020-21, your company achieved a modest growth of around 21.72%% in the revenue from operations that has been increased to Rs. 15437.90 Lacs from Rs. 12683.12 Lacs in the previous year 2019-20. The Company has been able to maintain the profitability with Net Profits at Rs. 702.77 Lacs as compared to Rs 609.56 lacs in FY 2019-20. The growth in profitability is muted partly on account of after effects of onset of Covid19 in January, 2020. The Company continues to strengthen its position as a trusted parenteral pharmaceutical company and is diversifying its product portfolio and has recorded handsome growth in first half of FY 2021-22.

INDEPENDENT AUDITOR'S REPORT

To the Members of ANG Life Sciences India Limited Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of ANG Life Sciences India Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2021, and the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

EMPHASIS OF MATTERS

We draw attention to the following matters in the Notes to the financial statements

- a. Note 31.2 to the financial statements, the company has filed lawsuit against seventeen debtors for recovery of Rs.2,57,84,319/-. There is uncertainty regarding the collection this amount being shown under the head Sundry Debtors. However the company has made a provision of Rs. 77,35,265/- against the above Debtors as Doubtful Debts.

Our opinion is not modified in respect of these matters.

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.

Description of Key Audit Matter

Completeness, existence and accuracy of Revenue Recognition	How the matter was addressed in our audit
The Company's major part of revenue relates to sales which comprise of high volumes of individually small transactions recorded in the books through sales register. Revenue from the sale of goods is recognized when the Company performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of sale of goods is when control over the same is transferred to the customer, which is mainly upon delivery. The timing of revenue recognition is relevant to the reported performance of the Company.	In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: A) Obtaining an understanding of and assessing the design, implementation and operating effectiveness of management's key internal controls relating to the recognition of revenue including those related to the reconciliation of sales records relating to revenue recognition. B) Testing whether the sales have been recorded in the correct period by selecting samples of reconciliation between sales transactions and agreeing those reconciliations through supporting documentation

The management considers revenue as a key measure for evaluation of performance. Since revenue comprises of high volumes of individually small transactions, the process of summarizing and recording sales revenue is critical with regard to the completeness, existence and accuracy sales revenue.

Inventory Valuation

Inventories were considered Key Audit Matter due to the size of the balance and as the inventory management involves management judgment. According to Company's accounting policies, the inventories are valued at the lower of cost and net realizable value.

To address the risk for material error, our audit procedure included amongst others:

Assessing the compliance of company's accounting policies over inventory with applicable accounting standard.

Assessing the analysis and assessment made by the management with regard to slow moving items.

- 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.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

- The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance, but does not include the standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 1, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 2".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer to note 31.2 The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (ii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iii) The Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

For Raman Wadhwa & Co.
Chartered Accountants
(Reg. No. 012036N)

Sd/-
(Ishant Sharma)
Signature

(Partner)
(Membership No 527055)
Place of Signature: Amritsar
Date: 30.06.2021

INDEPENDENT AUDITOR'S REPORT [CONTINUED]

Annexure 1 referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date to the members of ANG Life Sciences India Limited on the standalone financial statements as of and for the year ended 31st March, 2021.

- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management at reasonable intervals, no material discrepancies were noticed on such verification and in case of any material discrepancies the same have been properly dealt with in the books of account.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.

(iii) According to the information and explanation given to us, the company has not granted any loans, secured or unsecured loans/advances to the companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of Companies Act, 2013.

(iv) In our opinion and according to the information and explanation given to us, the Company has not given loans to directors/ to a Company in which the Director is interested in violation of provisions of section 185 of the Companies Act, 2013.

In our opinion and according to the information and explanation given to us, provisions of sub section (7) of section 186 of the Companies Act 2013 in respect of loans and advances given, investments made and guarantees, and securities given have also been complied with by the Company.

(v) The Company has not accepted any deposits from the public.

(vi) We have broadly reviewed the books of accounts maintained by the company pursuant to the rules made by the central government for the maintenance of cost records under section 148(1) of the company act 2013 related to manufacture of products of the company and are of the opinion that prima facie, the specified accounts and records have been maintained. We have not, however, made a detailed examination of the same.

(vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amount payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable except aggregate Rs.2193305/= payable on account of Income Tax for AY 2010-11 (Rs.2070607/= including interest), AY 2015-16 (Rs.122698/= including interest).

(a) As per information and explanations given to us, there is no amount payable under dispute regarding sales-tax, income tax service-tax, duty of customs, duty of excise, value added tax and cess except amount payable for AY 2018-19 Rs.893150/= including interest determined u/s 143(3) of the Income Tax Act, 1961 & payable for A.Y. 2019-20 Rs. 661010/= including interest determined u/s 143(1) (a) of the Income Tax Act, 1961

(viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of dues to a financial institution, bank, debenture holders or government

(ix) According to the information and explanations given by the management, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year under audit. During the year under audit, the company has raised term loans Rs.395.52 lacs from various Non-Banking Finance Companies and a Bank. The money raised was used as per the terms of the sanctions.

(x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the Management, we report that no fraud by the Company or on the Company by the officers and employees of the Company has been noticed or reported during the year.

(xi) According to the information and explanations given to us and based upon our examination of the records of the company, the company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provision of Section 197 read with schedule V of the act.

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

(xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and on overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the reporting requirements under clause 3(xiv) are not applicable to the Company and not commented upon.

(xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of the Companies Act, 2013.

(xvi) According to the information and explanations given to us the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

**For Raman Wadhwa & Co.
Chartered Accountants
(Reg. No. 012036N)**

**Sd/-
(Ishant Sharma)
Signature**

**(Partner)
(Membership No 527055)
Place of Signature: Amritsar
Date: 30.06.2021**

INDEPENDENT AUDITOR'S REPORT (CONTINUED)....

Annexure 2 referred to in paragraph 2(f) under the heading "Report on other legal and regulatory requirements" of our report of even date Re: ANG Life Sciences India Limited (the Company):

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

We have audited the internal financial controls over financial reporting of **ANG Life Sciences India Limited** ("the company") as of March 31, 2021 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company which considers 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 the Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the standards on Auditing as specified under

section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning Of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all materials respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Explanatory Paragraph

We also have audited, in accordance with the Standards on Auditing issued by the Chartered Accountants of India, as specified under section 143(10) of the Act, the financial statements of the Company, which comprise the Balance Sheet as at March 31, 2021, and the related Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information, and our report of even date expressed an unqualified opinion thereon.

**For Raman Wadhwa & Co.
Chartered Accountants
(Reg. No. 012036N)**

**Sd/-
(Ishant Sharma)
Signature**

**(Partner)
(Membership No 527055)
Place of Signature: Amritsar
Date: 30.06.2021**

Balance Sheet as at 31st March 2021

(In Rupees)

Particulars		Refer Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
1		3	4	5
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) <u>Share capital</u>		2-5	51833150	51833150
(b) <u>Reserves and surplus</u>		6	363997806	293721502
2 Non-current liabilities				
(a) <u>Long-term borrowings</u>		7	70292897	52499730
(b) <u>Deferred Tax Liabilities (Net)</u>		8	2390042	3075586
(c) <u>Other Long-term liabilities</u>		9	27856990	28620796
(d) <u>Long-term Provisions</u>		10	4525904	2031206
3 Current liabilities				
(a) <u>Short Term Borrowings</u>		11	329386548	129193788
(b) <u>Trade Payables</u>		12		
<u>Due to Micro, Small & Medium Enterprise</u>			88553645	44306068
<u>Due to Others</u>			311848797	213590214
(c) <u>Other current liabilities</u>		13	135353519	97879402
(d) <u>Short-term provisions</u>		14	50470000	24000000
TOTAL			1436509297	940751441
II. ASSETS				
Non-current assets				
1 (a) <u>Property, Plant and Equipment</u>				
(i) <u>Tangible assets</u>		15	238649120	209373496
(ii) <u>Intangible assets-under development</u>			2311854	2311854
(b) <u>Other non-current Investments</u>		16	35200000	200000
(c) <u>Deferred Tax Assets (Net)</u>			0	0
(e) <u>Long-term loans and advances</u>				
(f) <u>Other non-current assets</u>		17	1657055	2149055
2 Current assets				
(a) <u>Current Investments</u>			0	0
(b) <u>Inventories</u>		18	192586521	100042973
(c) <u>Trade receivables</u>		19	587433136	460641621
(d) <u>Cash and cash equivalents</u>		20	38629731	36005471
(e) <u>Short-term loans and advances</u>		21	232168337	72514329
(f) <u>Other Current Assets</u>		22	107873543	57512643
TOTAL			1436509297	940751441
Significant Accounting Policies		1		
Notes forming part of the financial statements		2-33		

The above balance sheet should be read in conjunction with the accompanying notes.

This is the balance sheet referred to in our report of even date.

For ANG Lifesciences India Limited

For Raman Wadhwa & Co.
Chartered AccountantSd/-
(Director)
Rajesh Gupta
DIN: 01423407Sd/-
(Director)
Saruchi Gupta
DIN: 03618458Sd/-
(CS)
Preeti Goel
M. No. A47097Sd/-
(CFO)
Subodh SharmaSd/-
(Ishant Sharma)
(Partner)
M. No. 527055
F. Regn. No. 012036NDate: 30.06.2021
Place: Amritsar

Profit and loss statement for the Period ended 31st March 2021

(In Rupees)

Particulars		Refer Note No.	Figures for the current reporting period	Figures for the previous reporting period
I.	Revenue from operations	23	1543789562	1268311651
II.	Other income	24	5558740	4197429
III.	Total Revenue (I + II)		1549348301	1272509080
IV.	Expenses:			
	Cost of materials consumed	25	1082592987	895567545
	Changes in Inventories of finished goods, work- in -progress and Stock-in-trade	26	-42987730	-5876953
	Employee benefits expense	27	136756422	79363149
	Finance costs	28	29656861	28673974
	Depreciation and amortization expense	29	13168304	12287172
	Other expenses	30	228770699	178431943
	Total expenses		1447957541	1188446830
V.	Profit before exceptional and extraordinary items and tax (III-IV)		101390760	84062250
VI.	Exceptional items		0	0
VII.	Profit before extraordinary items and tax (V - VI)		101390760	84062250
VIII.	Extraordinary Items		0	0
IX.	Profit before tax (VII- VIII)		101390760	84062250
X	Tax expense:			
	(1) Current tax		31800000	24000000
	(2) Deferred tax		-685544	-893876
	(3) Mat Credit Entitlement		0	0
XI	Profit (Loss) for the period from continuing operations (IX-X)		70276305	60956126
XII	Profit/(loss) from discontinuing operations		0	0
XIII	Tax expense of discontinuing operations		0	0
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		0	0
XV	Profit (Loss) for the period (XI + XIV)		70276305	60956126
XVI	Earnings per equity share:			
	(1) Basic & Diluted (in Rs.)	32.6	13.56	11.76
	Significant Accounting Policies	1		
	Notes forming part of the financial statements	2-32		

The above balance sheet should be read in conjunction with the accompanying notes.
This is the statement of profit and loss referred to in our report of even date.

For ANG Lifesciences India Limited

For Raman Wadhwa & Co.
Chartered AccountantSd/-
(Director)
Rajesh Gupta
DIN: 01423407Sd/-
(Director)
Saruchi Gupta
DIN: 03618458Sd/-
(CS)
Preeti Goel
M. No. A47097Sd/-
(CFO)
Subodh SharmaSd/-
(Ishant Sharma)
(Partner)
M. No. 527055
F. Regn. No. 012036NDate: 30.06.2021
Place: Amritsar

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st March 2021

	Particulars	Year ended 31st March 2021	Year ended 31st March 2020
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
1	Net Profit/(loss) before extraordinary items and Tax	70276305	60956126
2	Adjustments for ;		
	a) Depreciation and Amortisation	13168304	12287172
	b) Finance Cost Expenses	29656861	28673974
	c) Current Taxes	31800000	24000000
	d) Deferred Taxes	-685544	-893876
	e) Preliminary Expenses	0	0
	f) MAT Credit	0	0
	Operating Profit before working capital Changes (1+2)	144215925	125023396
3	Adjustments for Working Capital Changes ;		
	(i) (Increase)/decrease Operating Assets		
	a) Trade Receivables	-126791515	-43154932
	b) Short Term Loans and Advances	-159654010	-52616371
	c) Other Current Assets	-50360901	-4807514
	(ii) Increase/(Decrease) in Operating Liabilities		
	a) Trade Payables	142506160	39750226
	b) Short Term Provisions	26470000	2000000
	c) Other Current Liabilities	37474117	38126630
	d) Other Long Term Liability	-763806	-387178
	e) Long Term Provisions	2494698	525420
	f) Short Term Borrowings	200192760	5049085
	(iii) (Increase)/Decrease in inventories	-92543548	-34669740
		123239881	74839022
	Less : Income Tax Paid (Net)	-31800000	-26531895
	Net Cash from Operating Activities (A)	91439881	48307127
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets including Capital		
	a) W.I.P.	-42443927	-16421018
	b) Change in Non-Current Assets	492000	-144802
	c) Change in Long term Loans and Advances	0	
	d) Change in Non-Current Investment	-35000000	0
	Net Cash from Investing Activities (B)	-76951927	-16565820

(C)	CASH FLOW FROM FINANCING ACTIVITIES		
	a) Interest paid	-29656861	-28673974
	b) Proceeds from Long Term Borrowings	39552000	17250000
	c) Repayment of Long Term Borrowings	-21758833	-27526710
	d) Proceeds from issue of Share Capital	0	0
	e) Proceeds from Share Premium	0	0
	f) Proceeds from sale of assets	0	0
	g) Decrease in Capital Reserve	0	-500000
	Net Cash from Financing Activities (C)	-11863694	-39450684
(D)	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	2624260	-7709377
(E)	Cash & Cash Equivalents at the beginning of the year	36005471	43714848
(F)	Cash & Cash Equivalents at the end of the year	38629731	36005471
Not e:	<p>1 Components of Cash & Cash Equivalents</p> <p>Cash in hand</p> <p>Balance with Schedule Banks in Current Accounts</p> <p>2. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India</p> <p>3. The previous year's figures have been regrouped wherever necessary.</p>		

For ANG Lifesciences India Limited

Sd/-
(Director)
Rajesh Gupta
DIN: 01423407

Sd/-
(Director)
Saruchi Gupta
DIN: 03618458

Sd/-
(CS)
Preeti Goel
M.No. A47097

Sd/-
(CFO)
Subodh Sharma

For Raman Wadhwa & Co.
Chartered Accountant

Sd/-
(Ishant Sharma)
(Partner)
M.No. 527055
F.Reg. No. 012036N

Notes to the financial statements

Note 1

(A) Corporate Information

The company has been carrying on the business of manufacturing of Pharmaceuticals and Drugs. The company was incorporated as Private Limited Company on 14.06.2006. The Company was converted into Public limited company on 18.05.2016. The Head office of the company is situated at Amritsar. The main manufacturing units of the company is situated at Baddi, Distt. Nalagarh, Himachal Pradesh. The company have two units situated at Plot No. 61 B, Phase I, Jharmajri, Tehsil Baddi and 66-A, Phase I, Jharmiri, Tehsil Baddi, respectively. The production on these two units is yet to started. The Company has also been running its production from units, one named Unit IV situated at Village Johdapur, Tehsil Baddi, Distt Solan and Two units of Ind Swift Limited, all situated at Baddi.

(A) Significant Accounting Policies

1. System of Accounting

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards Notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on going concern and on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and estimates are recognized in the periods in which the results are known/materialize.

3. Inventories

Inventories are valued at the lower of cost (on FIFO basis) and the net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all the charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

4. Cash Flow Statements

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows.

Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

5. Depreciation and Amortization

Depreciation has been charged so as to write off the cost of the assets over the useful lives for the assets and for the assets acquired prior to April 1, 2014, the carrying amount as on April 1, 2014 is depreciated over the remaining useful life as prescribed in Schedule II to the Companies Act, 2013 using Written down Value method except Building, Borewell, Furniture & Fixture, Infrastructure Line and Electric Installation on which the depreciation has been charged using SLM method.

Intangible assets are amortized 'over their estimated useful life'. The estimated useful life of intangible asset and the amortization period are reviewed at end of each financial year and the amortization method is revised to reflect the changed pattern.

Depreciation was being provided in respect of addition to/deletions from fixed assets or pro-rata basis with reference to the date of addition/deletions of assets.

6. Revenue Recognition

Sale of goods

Sales are recognized, net of returns, trade discounts and GST on transfer of significant risks and rewards of ownership to the buyer which generally coincides with the despatch of goods to customers.

Other Income

Interest income is accounted on accrual basis.

7. Tangible Fixed Assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets upto the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of respective assets and depreciated over the remaining useful life of the assets.

Fixed assets retired from active use and held for sale and stated at the lower of their net book value and net realizable value and are disclosed separately in the balance sheet. The fixed assets which were acquired by the company

8. Foreign currency transactions and translations

Foreign Currency transactions are recorded at the exchange rates prevailing on the date of transaction. Monetary foreign currency assets and liabilities outstanding at the close of the financial year are translated at the exchange rates prevailing on the Balance Sheet date. Exchange differences arising on account of fluctuation in the rate of exchange is recognized in the statement of profit & loss. However, in respect of long term foreign currency monetary items, the exchange difference relating to acquisition of capital assets, has been adjusted to the capital assets.

9. Government Grants, subsidies and export incentives

Government grants /subsidies and refunds due from Government Authorities are accounted when there is reasonable certainty of their realization.

10. Employees benefits

All short term employee benefits are accounted for on undiscounted basis during the accounting period based upon the services rendered by the employees. The Company's contribution to Provident Fund and Employees State Insurance Schemes determined based on the fixed percentage of the eligible employee's salary and charged to the Statement of profit & Loss on accrual basis.

The company has been making appropriate provision for gratuity and has not opted for any defined benefit plan or defined contribution plan as yet.

11. Borrowing Costs

Borrowing costs include interest, amortization of ancillary costs and exchange differences from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the statement of Profit & Loss over the tenure of the loan.

12. Segment Reporting

As the Company is dealing in only one segment, i.e., manufacturing of pharmaceutical products, hence segment reporting is not applicable. Company does not have distinguishable components of an enterprise that is engaged in providing an individual product or service or group of related products or services and that is subject to risk and returns that are different from those of other business segment.

13. Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to Equity Shareholders of the Company by the weighted average number of Equity Shares outstanding during the year.

Diluted earnings per share is calculated by dividing net profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the year with adjustment of all dilutive potential equity shares.

14. Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the income tax act 1961.

Minimum alternate tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustments to future income tax liability, is considered as an asset if there is convincing evidence that the company will pay normal income tax. Accordingly, MAT is recognized as an asset in the balance sheet when it is probable that the future economic benefits associated with it will flow to the company. Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and tax laws enacted or

substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability."

15. Impairment of assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting period no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets.

16. Provisions, Contingent Liabilities & Contingent Assets

The company recognizes as provisions, the liability being present obligations arising from past events, the settlement of which is expected to result in outflow of resources and which can be measured only by using a substantial degree of estimation. Contingent Liabilities are disclosed by way of a note to the financial statement after careful evaluation by the management of the facts and legal aspect of the matters involved. Contingent Assets are being neither recognized nor disclosed.

For Raman Wadhwa & Co.
Chartered Accountants
(Reg. No. 012036N)

Sd/-
(Ishant Sharma)
Signature

(Partner)
(Membership No 527055)
Place of Signature: Amritsar
Date: 30.06.2021

			Note no. :2	
			Share Capital	
			BS Ref. no. :L1(a)	
Share Capital	As at 31st March 2021		As at 31 March 2020	
Authorized, Issued & Paid up capital	Number	Amount	Number	Amount
Authorised	5500000	55000000	5500000	55000000
Equity Shares of 10 each				
Issued	5183315	51833150	5183315	51833150
Equity Shares of 10 each				
Subscribed & Paid up	5183315	51833150	5183315	51833150
Equity Shares of 10 each fully paid				
Total	5183315	51833150	5183315	51833150

			Note no. :3	
			Share Capital	
			BS Ref. no. :L1(a)	
Reconciliation of Share Capital	Equity Shares 31.03.2021		Equity Shares 31.03.2020	
Particulars	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	5183315	51833150	5183315	51833150
Shares Issued during the year	0	0	0	0
Shares bought back during the year	0	0	0	0
Shares outstanding at the end of the year	5183315	51833150	5183315	51833150

			Note no. :4	
			Share Capital	
			BS Ref. no. :L1(a)	
List of Shareholder holding more than 5 % share	As at 31 March 2021		As at 31 March 2020	
Name of Shareholder	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rajesh Gupta	3670515	70.81%	3670515	70.81%
Total	3670515	70.81%	3670515	70.81%

			Note no. :5	
			Share Capital	
			BS Ref. no. :L1(a)	
Share Capital Additional Information	Particular			
a	The company has only one class of equity shares having a par value of Rs.10/= per share. Each holder of equity shares is entitled to one vote per share and rank pari-passu. In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution shall be in proportion to the number of equity shares held by the shareholders.			
b	There are nil shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts;			
c	Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date.			
d	Forfeited shares (amount originally paid up) : Nil			
e	Unpaid Calls			
	By Directors	Nil		
	By Officers	Nil		

			Note no. :6	
			Reserve & Surplus	
			BS Ref. no. :L1(b)	
Reserve & Surplus				

Reserves & Surplus	As at 31 March 2021	As at 31 March 2020
a. Capital Reserves		
Opening Balance	0	500000
(+) Current Year Transfer	0	0
(-) Written Back in Current Year	0	500000
Closing Balance	0	0
b. Securities Premium Account		
Opening Balance	105056000	105056000
Add : Securities premium credited on Share issue	0	0
<u>Less : Premium Utilised for various reasons</u>	0	0
Premium on Redemption of Debentures		
For Issuing Bonus Shares		
Closing Balance	105056000	105056000
Opening balance	188665502	130283881
(+) Net Profit/(Net Loss) For the current year	70276305	60956126
(+) Transfer from Reserves		
(-) Proposed Dividends		
(-) Interim Dividends		
(-) Income tax adj. earlier years	0	2531895
(-) Amount of assets written off	0	42610
(-) Transfer to Reserves		
Closing Balance	258941806	188665502
Total	363997806	293721502

Note no. :7	
Long Term Borrowings	
BS Ref. no. :L2(a)	
Long Term Borrowings	As at 31 March 2021
Secured	As at 31 March 2020
(a) Term loans	
from banks	46965651
from others	4431866
(Refer footnote (i) & (ii) below	
	51397517
Continuing default as on the balance sheet date in repayment of loans and interest with respect to (a)	
1. Period of default	
2. Amount of Interest in default	0.00
3. Amount of Installment in default	0.00
(The default amount is separately shown in Other Current Liabilities. The Interest amount in default is part of interest accrued and due on borrowings)	
Unsecured	
(a) Term Loan from NBFC	649006
(b) Deposits	18246374
(of the above, ` ____ is guaranteed by Directors and / or others)	
(c) Deposits	0
Total	70292897

Footnotes : (i) Details of terms of repayment for the long term borrowings and security provided in respect of the secured long term borrowings

Particulars	Security	Terms of repayment	As at 31st March, 2021 Secured	As at 31st March, 2020
-------------	----------	--------------------	-----------------------------------	------------------------

				Secured
Term Loans from Banks :				
1. Rupee loan from Punjab National Bank Car Loan Amount : Rs. 50.00 Lacs Date of Sanction : 30/11/2015 Rate of Interest : 9.10%	-----do----- ----	84 monthly installments starting from Dec 2015 EMI of Rs.82619 ends in Nov 2022	558661	1222203
2. Rupee loan from Punjab National Bank Car Loan Amount : Rs. 3.00 Lacs Date of Sanction : 16/10/2018 Rate of Interest : 9.20%	-----do----- ----	84 monthly installments starting from Nov 2018 Installment of Rs. 5000 ends in Oct 2025	189949	192694
3. Rupee loan from Punjab National Bank Car Loan Amount : Rs. 18.50 Lacs Date of Sanction : 03/08/2016 Rate of Interest : 9.45%	-----do----- ----	84 monthly installments starting from Sep 2016 Installment of Rs. 31000 ends in Aug 2023	351224	588561
4. Rupee loan from Punjab National Bank Car Loan Amount : Rs. 7.50 Lacs Date of Sanction : 22/01/2020 Rate of Interest : 8.55%	-----do----- ----	60 monthly installments starting from Feb 2020 Installment of Rs. 15405 ends in Jan 2025	455690	541858
5. Rupee loan from Punjab National Bank Car Loan Amount : Rs. 16.90 Lacs Date of Sanction : 30/09/2020 Rate of Interest : 7.55%	-----do----- ----	84 monthly installments starting from Oct 2020 Installment of Rs. 25963 ends in Sep 2027	1398794	0
6. Rupee loan from ICICI Bank Ltd Car Loan Amount : Rs. 29.60 Lacs Date of Sanction : 23.12.2016 Rate of Interest @ 10.26%	-----do----- ----	60 monthly installments starting from Jan 2017 Installment of Rs. 49333 ends in Dec 2021	0	541669
7. Rupee loan from Kotak Mahindra Bank Ltd Term Loan Amount : 9.90 Lacs Date of Sanction : 30.10.2017 Rate of Interest : 15.29%	-----do----- ----	36 installments starting from 05.12.2017 installment of RS.34460/- (Including Interest) ends in 05.11.2020	0	0
8. Rupee loan from Punjab National Bank Term Loan Amount : 300.00 Lacs Date of Sanction : 29.07.2020 Rate of Interest : 10.30%	-----do----- ----	37 installments starting from 29.07.2020 installment of RS.810810/- ends in JULY 2023	13184968.00	0
9. Rupee loan from Punjab National Bank Term Loan Amount : 260.00 Lacs Date of Sanction : 01.10.2020 Rate of Interest : 7.65%	-----do----- ----	36 installments starting from 30.11.2021 installment of RS.722222/- ends in Oct 2024	22489457.00	0
10. Rupee loan from Axis Bank Term Loan Amount : 100.00 Lacs Date of Sanction : 27.11.2020 Rate of Interest : 7.60%	-----do----- ----	84 installments starting from 10.11.2020 installment of RS.153877/- ends in October 2027	8336908.00	0
TOTAL			46965651	3086985
Term Loan from Other:				
11. Rupee loan from Tata Capital Term Loan Sanctioned Amount :Rs. 4.03 Lacs Term loan Availed Amount 4.03 lacs Date of Sanction : 23.06.2017 Rate of Interest : 16.68%	-----do----- ----	36 monthly installments starting from July 2017 ends in June 2020		0

12. Rupee loan from DHFL Term Loan Sanctioned Amount :Rs. 63.31 Lacs Term loan Availed Amount 29.74 lacs Date of Sanction : 31.07.2016 Rate of Interest : 14.75%	-----do----- -----	60 monthly installments starting from April 2017 ends in June 2022	146122	840391
13. Rupee loan from Edelweiss Retail Finance Limited Business Loan Amount : 116.67 Lacs Date of Sanction : 04.07.2017 Rate of Interest : 14.00%	-----do----- -----	60 installments starting from 05.08.2017 instalment of RS.271493/- (Including Interest) ends in 05.04.2023	3043304	3941685
14. Rupee loan from Tata Capital Financial Services Ltd Term Loan Amount : 475.00 Lacs Date of Sanction : 03.02.2018 Rate of Interest : 12.50%	-----do----- -----	54 installments starting from 20.08.2018 installment of RS.879630/-. Loan shifted to Punjab National Bank dt. 29.07.2020	0	20591321
15. Rupee loan from Edelweiss Retail Finance Limited Business Loan Amount : 13.68 Lacs Date of Sanction : 18.11.2020 Rate of Interest : 14.00%	-----do----- -----	48 installments starting from 05.12.2020 installment of RS.46748/- (Including Interest) ends in 05.11.2024	1242440	0
TOTAL			4431866	25373397

Security Details

The detail of Securities are as under ;

Sr. No. 1 to 7 : Loans were secured by hypothecation of cars purchased through loan.

Sr. No. 8 : A) Primary securities are as under ;

a) Equitable mortgage of property situated at Plot No. 61B, EPIP, Phase 1, Jharmari, H.P.

Sr. No. 9 : GECL (Covid) Loan secured by way of extension of existing securities available with PNB .

Sr. No. 10 : Loans was secured by hypothecation of cars purchased through loan.

Sr. No. 12 : Loan is sanctioned against hypothecation of Plant & Machinery.

Sr. No. 13 : Loan is secured by against hypothecation of a) Automatic Injectable Dry Powder Filling Machine

Sr. No. 15 : GECL (Covid) Loan secured by way of extension of existing securities available with Edelweiss Retail Finance Limited .

Particulars	Security	Terms of repayment	As at 31st March, 2021 Secured	As at 31st March, 2020 Secured
<u>Term Loans from NBFC (Unsecured):</u>				
Rupee loan from Fullerton India Business Loan Amount : 20.34 Lacs Date of Sanction : 04.09.2017 Rate of Interest: 18.00%	-----do----- -----	36 installments starting from 04.10.2017 instilment of RS.73534/- (including interest) ends in 04.04.2021	0	0
Rupee loan from Magma Fincorp Limited Business Loan Amount : 40.00 Lacs Date of Sanction : 03.08.2019 Rate of Interest : 19.00%	-----do----- -----	24 installments starting from 03.09.2019 instilment of RS.203039/- (Including Interest) ends in 03/01/2022	0	969882
Rupee loan from Clix Capital Services P. Ltd. Business Loan Amount : 40.00 Lacs Date of Sanction : 12.10.2018 Rate of Interest : 18.00%	-----do----- -----	36 installments starting from 02.11.2018 installment of RS.143968/-(including interest) ends in 02.05.2022	235376	949951.12

Rupee loan from Clix Capital Services P. Ltd. Business Loan Amount : 4.94 Lacs Date of Sanction : 27.08.2020 Rate of Interest : 14.00%	-----do----- -----	48 installments starting from 27.09.2020 instalment of RS.16894/- (including interest) ends in 27.08.2024	413630	0
Rupee loan from Jain Sons Finlease Limited Business Loan Amount : 100.00 Lacs Date of Sanction : 28.06.2019 Rate of Interest : 18.00%	-----do----- -----	24 installments starting from 10.08.2019 instalment of RS.499241/- (including interest) ends in 10.10.2021	0	3764066
1Rupee loan from Aditya Birla Finance Limited Business Loan Amount : 25.00 Lacs Date of Sanction : 05.08.2019 Rate of Interest : 18.50%	-----do----- -----	23 installments starting from 05.09.2019 instalment of RS.125416/- (including interest) ends in 05.11.2021	0	599075
TOTAL			649006	6282974

Note no. :8		
Deferred Tax Liabilities		
BS Ref. no. :L2(b)		
Deferred Tax Liabilities	As at 31 March 2021	As at 31 March 2020
a) Tax effect of items constituting deferred tax assets		
On difference between book balance and tax balance of fixed assets	3529212	3586841
b) Provision for Gratuity	-1139170	-511255
Deferred Tax Liabilities (Net)	2390042	3075586

Note no. :9		
Other Long Term Liability		
BS Ref. no. :L2(c)		
Other Long Term Liability	As at 31 March 2021	As at 31 March 2020
(a) Trade Payables	25000000	25000000
(b) Others:-		
Secured	0	0
Unsecured	2856990	3620796
Total	27856990	28620796

Note no. :10		
Long Term Provisions		
BS Ref. no. :L2(d)		
Other Long Term Liability	As at 31 March 2021	As at 31 March 2020
Provision for Employee Benefits		
Gratuity Payable	4525904	2031206
Total	4525904	2031206

Note no. :11		
Short Term Borrowings		
BS Ref. no. :L3(a)		
Short Term Borrowings	As at 31 March 2021	As at 31 March 2020
Secured		
(a) Loans repayable on demand from banks (Cash Credit)	329386548	129193788

Total	329386548	129193788
--------------	------------------	------------------

Nature of Security and Rate of Interest

1. Fund Based Working Capital facilities of Rs. 21.50 crores availed from Punjab National Bank are secured by hypothecation of stock of raw material, WIP, Finished goods, book debts and other current assets (i.e. entire current assets of the company present as well as future) of the company. The rate of Interest is 9.95% which is subject to change from time to time as per Bank/RBI guidelines. All the fund based and non-fund based facilities from Punjab National Bank has been secured by three collaterals in the name of Company having valuation of Rs. 15.28 Crores as per sanction letter, two collateral for friends and relatives of directors having valuations of Rs.6.70 Crores and One collateral in the name of Director having valuation of Rs.1.39 Crore. The Equity Shares (1555000) in the name of Director has also been pledged as collateral security with Punjab National Bank. The aforesaid credit facilities are further secured by Personal guarantee of directors.

2. The adhoc limit of Rs.3 Crores sanctioned by PNB is secured by extension of charge on current assets of the company already held as security by the bank. Further the said facility is also secured by extension of charge on various immovable properties already held by the Bank as security for its credit facilities.

3. Fund Based Working Capital facilities of Rs. 8 crores and Non-Fund Based facilities of Rs.5 crores availed from HDFC Bank are secured by hypothecation of stock of raw material, WIP, Finished goods, book debts and other current assets (i.e. entire current assets of the company present as well as future) of the company. The rate of Interest is 8.20% which is subject to change from time to time as per Bank/RBI guidelines. The said facility is collaterally secured by factory land and building measuring 3 Bigha 13 Biswa situated at Jodhapur, Barotiwala, Tehsil Baddi, Distt, Solan having valuation of Rs. 8 crores. The aforesaid credit facilities are further secured by personal guarantee of directors.

Note no. :12		
Trade Payables		
BS Ref. no. :L3(b)		
Particulars	As at 31 March 2021	As at 31 March 2020
Trade Payables :		
Sundry Creditors :		
a) Micro & Small Enterprises	88553645	44306068
b) Trade Payables (Including acceptances)	311848797	213590214
Total	400402442	257896282

Note no. :13		
Other Current Liabilities		
BS Ref. no. :L3(c)		
Other Current Liabilities *	As at 31 March 2021	As at 31 March 2020
a) Current Maturities of Long Term Debt		
PNB Term Loan 5188	991428	991428
PNB Term Loan 5434	372000	372000
PNB Term Loan 1699	60000	60000
PNB Term Loan 1918	184860	184860
PNB Term Loan 3408	223800	0
ICICI Bank Ltd Car loan	636042	591996
Neo growth	0	516858
Fullerton India Credit Co. Ltd	49917	492461
DHFL Corp. Ltd	760691	618987
Kotak Mahindra Bank Ltd	0	226056
Tata Capital Financial Services Limited	0	41292
Clix Capital Services P. Ltd.	1531821	1414161
Clix Capital Services P. Ltd. (Covid)	86438	0
Punjab National Bank (GECL)	3611110	0
Edelweiss Retail Finance Limited (Covid)	125335	0
Edelweiss Retail Finance Limited	2628298	2511565
Magma Fincorp Limited	2136207	2046238
Jain Sons Finlease Limited	5936675	3860332
Punjab National Bank Term Loan 3 Cr	10540530	0
Tata Capital Financial Services Limited	0	10555560
Tata Capital Financial Services Limited (New)	0	888023
Aditya Birla Finance Limited	893627	1264589
Axis Bank Car loan	1164505	0
(b) Other payables (specify nature)		

Sundry creditors for capital goods	3948673	2174669
Sundry creditors for Expenses	32200255	32366417
Advance from Customers	12633649	12239000
Audit Fees Payable	100000	60000
Electricity Expenses Payable	4606781	2289890
TDS Payable	8463967	7375908
Salary & Reimbursements Payable	11658739	4845745
Bonus Payable	3316505	1128983
Commission Payable	8366399	3744479
Packing labour payable	6559959	1544544
Telephone Expenses Payable	144398	10095
Overtime Payable	304421	315094
GST Payable	161973	46232
Cess Payable	1225299	0
TCS Payable	538764	0
Provision for CSR Activity	0	1124879
ESIC Payable	1237797	79226
EPF Payable	7952656	1897835
Total	135353519	97879402

	Note no. :14	
	Short Term Provisions	
	BS Ref. no. :L3(d)	
<u>Short Term Provisions</u>	As at 31 March 2021	As at 31 March 2020
(a) Provision for employee benefits		
(b) Others (Specify nature)		
Income Tax	50470000	24000000
Total	50470000	24000000

	Note no. :16	
	Non-current Investment	
	BS Ref. no. : A1 b)	
<u>a. Non-current Investment</u>	As at 31 March 2021	As at 31 March 2020
Investment in Unquoted Equity Shares of Shivalik Solid Waste P. Ltd. 20000 Shares (Valued at cost)	200000	200000
Mansa Prints and Publishers Limited (Share Application Money, Shares allotted on 01.04.2021) Refer Note 31.1	35000000	
Total	35200000	200000

	Note no. :17	
	Other Non- current assets	
	BS Ref. no. :A1(e)	
	As at 31 March 2021	As at 31 March 2020
a. Others (specify nature)		
Unsecured, considered good		
Water Rent Security	5000	0
Telephone Rent Security	3000	0
Office Rent Security	213000	713000
Electricity Security	1024055	1024055
Deposit made against disputed tax liability (A Y 2016-17)	412000	412000
Total	1657055	2149055

Note No. 15													
Property, Plant and Equipment													
BS Ref. no. :A1(a)													
	Property, Plant and Equipment	Gross Block					Accumulated Depreciation					Net Block	
14(a)		Balance as at 1 April 2020	Additions / (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31st March 2021	Balance as at 1 April 2020	Depreciated on charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31st March 2021	Balance as at 31 March 2020	Balance as at 31st March 2021
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
a.	Tangible Assets												
	ANG Life Sciences HO and Unit I												
	Land	1266000				1266000	0		0	0	0	1266000	1266000.00
	Building												
	Building	56014488				56014488	19080315	1754034	0	0	20834349	36934173	35180138.60
	Internal Road Work	684488				684488	47211	65026	0	0	112237	637277	572251.00
	Plant and Machinery												
	Plant & Machinery	66216564	3991804			70208369	40999534	3678134	0	0	44677668	25217030	25530700.50
	Misc Fixed Assets	53233651	451873			53685524	40207005	1842507	0	0	42049512	13026646	11636012.00
	Misc Fixed Assets (MBP)	715000				715000	69604	116839	0	0	186443	645396	528557.00
	Air Compressor & Dryer	784970				784970	652306	18456	0	0	670762	132664	114208.41
	Air Conditioner	1224694	174686			1399380	809459	194380	0	0	1003839	415235	395540.78
	Boiler	2865794	511512			3377306	875067	612541	0	0	1487608	1990727	1889698.30
	Borewell	236996				236996	225146		0	0	225146	11850	11849.68
	Computers	1991917	980863			2972780	1383022	636778	0	0	2019800	608895	952980.35
	Tools & Instruments	328554	1732980			2061534	218435	98971	0	0	317406	110119	1744128.21
	Office Telephone & Security Sys.	1166802	318587			1485389	638009	247365	0	0	885374	528793	600014.73
	Infrastructure Line (Electricity)	913108				913108	817790	15237	0	0	833027	95318	80081.38
	Electric Payment (IDC)	959009				959009	65896	91106	0	0	157002	893113	802007.00
	LCD	66120				66120	62814		0	0	62814	3306	3306.00
	IPAD	32691				32691	31057		0	0	31057	1634	1634.00
	Mobile Phone	406614	61003			467618	332805	35184	0	0	367989	73809	99628.71
	Refrigerator	119869				119869	88237	14257	0	0	102494	31632	17374.76
	Activa	58805				58805	36071	5885	0	0	41956	22734	16849.00
	Generator	91433				91433	28994	11304	0	0	40298	62439	51134.50
	Mattresses & Pillow	0	108000			108000		27345	0	0	27345		80655.00
	Water Cooler	48375				48375	39421	4036	0	0	43457	8954	4918.00

	Lift	285000				285000	22900	47450	0	0	70350	262100	214650.00
	Electric Installation	3328465				3328465	2989726	47182	0	0	3036908	338739	291557.05
	Electric Installation (Asr)	14025				14025	3653	2685	0	0	6338	10372	7687.42
	Furniture & Fixtures										0		0.00
	Furniture & Fixtures	4272473	52000			4324473	2486780	305074	0	0	2791854	1785693	1532619.47
	Furniture & Fixtures (Amritsar)	169646				169646	75725	69543	0	0	145268	93921	24378.00
	Vehicles										0		0.00
	Car	18240265	12453071			30693336	13631917	3069181	0	0	16701098	4608348	13992238.00
	Vehicle Bus & Car	1503051				1503051	1503051		0	0	1503051	0	0.30
	Motor Cycle	100760				100760	65721	6643	0	0	72364	35039	28396.00
	Commercial Van	580539				580539	431019	46702	0	0	477721	149520	102818.00
	ANG Life Sciences Unit II										0		0.00
	Land	9087373				9087373	0		0	0	0	9087373	9087373.00
	Building	56815006				56815006	0		0	0	0	56815006	56815006.00
	Plant & Machinery	39529750	-5000			39524750	0		0	0	0	39529750	39524750.00
	Investment in ANG unit 2 Capital WIP	3896267				3896267	0		0	0	0	3896267	3896266.82
	ANG Life Sciences Unit III										0		0.00
	Land	5096625				5096625	0		0	0	0	5096625	5096625.00
	Building	4848523				4848523	0		0	0	0	4848523	4848523.00
	Investment in ANG unit 3 Capital WIP	98476	12507			110983	0		0	0	0	98476	110983.23
	ANG Life Sciences Unit IV												0.00
	Land	0	8362537			8362537	0		0	0	0	0	8362537.00
	Building	0	12469703			12469703	0	82220	0	0	82220	0	12387483.00
	Plant & Machinery	0	767800			767800	0	22239	0	0	22239	0	745561.00
	Total	337292187	42443927	0	0	379736114	127918690	13168304	0	0	141086994	209373496	238649120
	Description	Gross Block					Accumulated Depreciation					Net Block	
		Balance as at 1 April 2020	Additions / (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 30 September 2020	Balance as at 1 April 2020	Depreciated on charge for the year	Adjustment due to revaluations	On disposals	Balance as at 30 September 2020	Balance as at 31 March 2020	Balance as at 30 September 2020
b.	Intangible Assets -Under Development												
	SAP Software	2311854	0	0	0	2311854	0	0	0	0	0	2311854	2311854
	Total	2311854	0	0	0	2311854	0	0	0	0	0	2311854	2311854

Item no. 18				
Inventories				
BS Ref. no. :A2(b)				
Inventories	As at 31 March 2021		As at 31 March 2020	
Raw Material				
a. Raw Materials and components (Valued at Cost or Market Price whichever is less)	105922587		56366769	
Goods-in transit	0			
		105922587	0	56366769
b. Work-in-progress (Valued at Cost or Market Price whichever is less)	38517304		0	
Goods-in transit	0			
		38517304	0	0
c. Finished Goods (Valued at Cost or Market Price whichever is less)	48146630		43676204	0
Goods-in transit	0		0	
		48146630		43676204
Total		192586521		100042973

Note no. :19		
Trade Receivables		
BS Ref. no. :A2(c)		
Trade Receivables	As at 31 March 2021	As at 31 March 2020
(i) Trade receivables outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good		
Receivable from Related parties (Refer Note No. 32.1)	0	55296656
Others	460906601	331915112
(ii) Trade receivables outstanding for a period more than six months from the date they are due for payment		
Unsecured, considered good		
Receivable from Related parties (Refer Note No. 32.1)	34395863	7121115
Others	99865937	66308738
Less: Allowance for doubtful debts	7735265	0
Total	587433136	460641621

Note no.: 20		
Cash and Cash equivalents		
BS Ref. no. :A2(d)		
Cash and cash equivalents	As at 31 March 2021	As at 31 March 2020
Cash & Bank Balances	1110932	2732755
FDR with Deewan Housing Finance	326479	326479
FDR with Tata Capital Finance	0	5487598
Earmarked FDRs' with Punjab National Bank against Non-Fund Based Exposures	37192320	27458639
Total	38629731	36005471

Notes:- FDR with Bank out of Rs.371.92 lacs, is standing towards margin of Letter of Credit and Guarantees facility given by PNB and HDFC. FDR with Deewan Housing Finance are also against margin money/ security.

Note no. :21			
S.T.L.A			
BS Ref. no. :A2(e)			
Short-term loans and advances	As at 31 March 2021		As at 31 March 2020
Others (specify nature)			
Advance to others		205812045	10842249
Advance to Suppliers		26356292	61672079
Total		232168337	72514328

Note no. :22				
Other Current Assets				
BS Ref. no. :A2(f)				
Other Current Assets	As at 31 March 2021		As at 31 March 2020	
VAT		831468		831468
Vat Receivable		1046047		1046047
GST Receivable		51072691		31216983
TDS Receivable (NBFC)		0		1062138
BG Charges Prepaid		874445		1140547
ILC Charges Prepaid		602463		280901
TDS/TCS Receivable		2049363		700628.00
AMC Prepaid		266621		251765
Earnest Money/ Retension Money Tender		46793283		19425934
PRODUCT APPROVAL PREPAID		75557		0
TDS RECEIVABLE FROM IND SWIFT		682019		0
CSR Prepaid		57132		0
Bank Charges Receivable		2594699		1298319
Prepaid Insurance		927756		257914
Total		107873543		57512643

Note no. : 23		
Revenue from Operation		
P&L (I)		
Particulars	As at 31 March 2021	As at 31 March 2020
Sale of products Domestic (Injections)	1307451576	1181428770
Sale of products Domestic (Tablet)	77017185	56427850
Sale of products Export (Injections)	107958386	15778241
Job Work	46606005	14078307
Other operating revenues	4756411	598483
Total	1543789562	1268311651

Note no. : 24		
Other income		
P&L (II)		
Particulars	As at 31 March 2021	As at 31 March 2020
Interest Income	1995770	3113001
Dividend Income	30000	65000
Other non-operating income	3532970	1019428
Total	5558740	4197429

Note no. : 25		
Cost of material and components consumed		
P&L (IV)A		
Particulars	As at 31 March 2021	As at 31 March 2020
Opening Stock-Raw Material	56366769	27573982
Add : Purchases- Raw Material	1132148804	924360332
	1188515573	951934314
Less : Closing Stock-Raw Material	105922587	56366769
Cost of Material and components	1082592987	895567545

Note no. : 26		
Changes in Inventories of finished goods, work-in-progress and Stock-in-trade		
P&L (IV)B		
Particulars	As at 31 March 2021	As at 31 March 2020
Opening Stock-	43676204	37799251
Less:- Closing Stock	86663934	43676204
Changes in Inventories	-42987730	-5876953

Note no. : 27		
Employees Benefits Expenses		
P&L (IV)C		
Particulars	As at 31 March 2021	As at 31 March 2020
Wages & salaries	113589739	66707080
Director Remuneration	11475000	8400000
Employee Incentives	3206262	1026147
Provision for Gratuity	2616861	525420
ESI	1350834	666115
EPF	4517726	2038387
Total	136756422	79363149

Note no. : 28		
Finance Costs		
P&L (IV)D		
Particulars	As at 31 March 2021	As at 31 March 2020
Interest expense	29656861	28673974
Provision for Interest	0	0
Total	29656861	28673974

Note no. : 29		
Depreciation		
P&L (IV)E		
Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Depreciation on Tangible Assets	13168304	12287172
Total	13168304	12287172

Note no. : 30		
Other Expenses		
P&L (IV)F		
Particulars	As at 31 March 2021	As at 31 March 2020
Advertisement & Publicity	0	79619
Power & Fuel	48826372	36086760
Consumable Stores	3250405	2097245
Bank Charges	3676723	3230212
Building Repairs	1277424	438293
Computer Expenses	363589	199938
Cleaning & Maintenance	1101871	801287
Courier Expenses	90042	179795
Consultant Fees	2598500	965000
Documentation Clearing Charges	6265272	9490
Drug Approval Expenses	826652	256709
Entertainment Expenses	0	3200
Interest on TDS	1077222	310133

Directors Sitting fees	95000	80000
Legal Expenses	38000	60550
Medical Expenses	75640	37333
Misc Expenses	230258	137605
Freight & Octroi	21901009	16261152
Rent	1878256	3076822
Repair & Placements	8996671	6361350
Travelling Expenses (Domestic)	4974910	4207339
Travelling Expenses (Directors)	281813	73127
Travelling Expenses (Foreign)	0	234277
Sales Promotion	731293	159450
Packing Labour	35994140	23437984
ILC Discounting Charges	2715759	2429419
Printing & Stationary	1890753	1171500
Electric Repair	47636	113071
Late Delivery Charges	15480321	8903405
Telephone Expenses	506004	411471
Overtime	0	1226412
Testing Charges	5679782	10129525
Watch & Ward Expenses (Security Exps)	2588712	1745669
Service Charges	0	10900
Conveyance Exp.	62654	35528
Software Expenses	334170	59500
Diwali Expenses	372805	454707
Advance licience	42869	0
Audit Fees (Statutory Audit Fees)	120000	100000
Bad and Doubtfull Debts	11245542	3290879
Insurance	1036320	728980
Commission on sale	24981456	26037360
Staff Welfare	2553762	1462375
AMC Charges	647319	88891
Room Rent	617474	156000
Processing Charges	397372	861650
Cartage	165708	3360
Certificate Renewal Charges	10750	9750
Donation	300000	16720
Fees & Taxes (Entry Tax)	1109605	163664
License Renewal Charges	0	25875
Loading & Unloading Charges	89145	80491
Crockery Expenses	143762	4438
Registration Charges	691310	1745440
Product Approval	95143	198984
Car Running Expenses	703431	1003768
Bonus	4194647	1801728
Petrol Expenses	68983	85974
Service Benefits	50000	0
Fine and Penalty	218421	73309
Loss due to fire/Storm/Theft	0	5440
Mortality Charges	1404	85255
Tender Expenses	383054	261166
EPF/ESI Penalty	129519	187434
Late Payment of Electricity Bill	474142	306309
CSR Activity Fund	1431204	1124879
Sales Tax Penalty	0	308057
Postal Expenses	39506	119455
Rebate & Discount	378244	5110106

Cess	1225299	0
Water and electrical Expenses	70000	11557
Fluctuation of Foreign Exchange	0	4439370
Professional Charges	925652	3057503
Total	228770699	178431943

NOTE 31: ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS

31.1 The Company has acquired a company named Mansa Prints and Publishers Limited as per Hon'ble order of NCLT dated 18.03.2020 under Insolvency and Bankruptcy Code 2016, the proceedings of which was started on 28.02.2019. The order of Hon'ble National company Law Tribunal was pronounced on 18.03.2020 wherein the Resolution Plan of ANG Life Sciences India Limited was approved. The payment of Rs.13.50 crores was to be made by the Resolution Applicant ANG Life Sciences India Limited. The Resolution Professional was to be implement the Approved Resolution Plan within 10 months from the approval of Resolution Plan. The implementation of the plan got delayed as the Resolution Applicant ANG Lifesciences India Limited made the major payments in the month of February and March 2021. The Resolution professional appointed the directors as per the Resolution Plan on 12.02.2021, however the effective control was passed on to the Board of directors in the month of April, 2021. The equity shares to the Resolution Applicant was allotted on 1st April, 2021.

31.2 The litigations for recovery against sundry debtors & advances for Rs. 25784319/- is pending before Courts against 17 parties. There is uncertainty as far as the recovery of this amount is concerned. the Company has shown above amount under the head of Sundry Debtors above 6 months. However the company has made a provision of Rs. 77,35,265/- against the above Debtors as Doubtfull Debts.

NOTE 32	PARTICULARS	AS AT 31 ST MARCH 2021	AS AT 31 ST MARCH 2020
32.1	<p>Related Party Disclosures</p> <p>List of related parties</p> <p>A) The related parties where common control exists</p> <p>i) Transactions with the enterprise in which significant influence is exercised by</p> <p>ANG Healthcare India (P) Ltd (Company in which KMP have control- Closed w.e.f. 25th September, 2020)</p> <p>RENATUS MEDITECH SOLUTIONS PRIVATE LIMITED (Company in which KMP have control-Closed w.e.f. 2nd January, 2021)</p> <p>Mansa Print and Publishers Limited (Company in which KMP have start the control 12th, February, 2021)</p> <p>Les Reins Life Sciences Private Limited (Company in which KMP have control-Closed w.e.f. 31st August, 2020)</p> <p>Recorders & Medicare Systems Private Limited (Company in which KMP have start the control 27th, November, 2020 and control closed w.e.f. 15th, January 2021)</p> <p>Mrs. Madhu Arora- Relative of a Director</p> <p>ii) Details of Key Management Personnel</p> <p>Mr. Rajesh Gupta - Managing Director</p> <p>Mrs. Saruchi Gupta- Whole Time Directors</p> <p>Mrs. Sudesh Kumari - Non Executive Director</p> <p>Mr. Pawanjit Singh -Independent Director</p> <p>Mr. Sukhpal Singh-Independent Director</p> <p>Mr. Subodh Sharma-CFO</p> <p>Mrs. Preeti Goel-Company Secretary</p>		

The details of amount due to or due from related parties as at March 31,2021 and March 31 2020 are as under	AS AT 31 ST MARCH 2021	AS AT 31 ST MARCH 2020
<u>Loans Received</u>		
ANG Healthcare India P. Ltd	-13641374	-8161374
Mrs. Madhu Arora	-2205000	-2455000
Mr. Rajesh Gupta	0	-1790000
<u>Against Sale</u>		
ANG Healthcare India P. Ltd	74763588	62417771
<u>Against Salary</u>		
Mrs. Saruchi Gupta	-193363	-585380
Mr. Rajesh Gupta	152001	5829
The details of related party transactions entered into by the company for the years ended 31st March ,2021 and 31st March ,2020 are as under ;	AS AT 31 ST MARCH 2021	AS AT 31 ST MARCH 2020
<u>Salaries to whole time directors</u>		
Mr. Rajesh Gupta	8100000	6000000
Mrs. Saruchi Gupta	3375000	2400000
Mr. Subodh Sharma-CFO	2454252	0
Mrs. Preeti Goel-Company Secretary	442388	442106
<u>Sitting fees</u>		
Mrs. Sudesh Kumari - Non Executive Director	35000	30000
Mr. Pawanjit Singh -Independent Director	35000	30000
Mr. Sukhpal Singh-Independent Director	25000	20000
<u>Purchases</u>		
ANG Healthcare India P. Ltd.	14780878	68963394
Recorders & Medicare Systems Private Limited	13006849	0
<u>Sales</u>		
ANG Healthcare India P. Ltd.	33736090	77119727
Les Reins Lifesciences Private Ltd	0	7181404
<u>Loans Received</u>		
Mr. Rajesh Gupta	0	33410000
ANG Healthcare India P. Ltd.	5480000	785000
<u>Loans Repaid</u>		
Mr. Rajesh Gupta	1790000	33020000
Mrs. Madhu Arora	250000	0
Les Reins Lifesciences Private Ltd	0	711418

NOTE	PARTICULARS	AS AT 31 ST MARCH 2021	AS AT 31 ST MARCH 2020
32.2	Contingent liabilities and commitments (to be extent not provided for) (A) Outstanding Bank Guarantees against Sales to Government tenders (B) Outstanding Letter of credit	59678610 98999685	50646201 42600757
32.3	Expenditure in foreign currency : Royalty, Technical Services & Others	549150	581116

32.4	Details of consumption of imported and indigeneous items		
	<u>Imported</u>		
	Raw Materials and components	27659806	23956956
	Stores and spare parts	0	0
	<u>Indigenous</u>		
	Raw Materials and components	1054933181	871610589
	Stores and spare parts	3250405	2097245
32.5	Earnings in foreign exchange :	97578157	14766214
	(figures in Brackets represent previous year's figures)		
	Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
32.6	Earnings per share		
	<u>Basic and diluted</u>		
	Net Profit for the year	70276305	60956126
	Less : Preference dividend and tax thereon	0	0
	Net Profit for the year attributable to the equity shareholders	70276305	60956126
	Weighted average number of equity shares (Nos.)	5183315	5183315
	Par value per share (in Rs.)	10	10
	Earnings per share-Basic and diluted	13.56	11.76

32.7 There is no liability towards interest on delayed payments under 'The Micro, Small and Medium Enterprises Development Act 2006' during the year. There is also no amount of outstanding interest in this regard, brought forward from previous years Information in this regard is on basis of intimation received, on requests made by the Company, with regards to registration of vendors under the said Act.

32.8 Demands/Claims by various government authorities and others not acknowledged as debts by the Company:

(i) Income Tax Matters Rs. 37.47 lakhs (Previous Year: Rs. 28.95 lakhs)

32.9 The figures and groupings of the previous year are regrouped/ reclassified whenever necessary so as to make them comparable with the current year.

For ANG Life Sciences India Limited

For Raman Wadhwa & Co.
Chartered Accountants

Sd/-	Sd/-	Sd/-	Sd/-
(Director)	(Director)	(CS)	(CFO)
Rajesh Gupta	Saruchi Gupta	Preeti Goel	Subodh Sharma
DIN 01423407	DIN 03618458	M.No. A47097	

Sd/-
(Ishant Sharma)
(Partner)
(M.NO.527055)
F.Regd No. 012036N

Date: 30.06.2021

Place: Amritsar



ANG Lifesciences India Limited

Quality Matters



Registered Office:- SCO-113, Darbara Complex,
First Floor, B-Block Ranjit Avenue, Amritsar-143001

Works:- ANG Lifesciences India Limited (Unit-I)
Village Kishanpura, Nalagarh Road Baddi, Solan-174101



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