

Regd. & Corp. Office:
1506, Chiranjiv Tower,
43, Nehru Place,
New Delhi - 110019 (INDIA)

Tel.: 011 - 47589500-51 (50 Lines),
E-mail: info@medicamen.com
Web: www.medicamen.com
CIN No.:
L74899DL1993PLC056594

The BSE Limited, Mumbai
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Date: September 4, 2020

Company No.: 531146

Sub. : Intimation of 27th Annual General Meeting and Book Closure.

Dear Sir,

We wish to inform you that the 27th Annual General Meeting ("AGM") of the Company will be held on Friday, September 25, 2020 at 10:00 a.m. at 1506, Chiranjiv Tower 43, Nehru Place, New Delhi- 110019.

Further, pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer books of the Company will remain closed September 19, 2020 to September 25, 2020 (both days inclusive) for the purpose of payment of Dividend and Annual General Meeting.

The Final Dividend of Re 0.5/- (5%) per Equity Share of Rs. 10/- each as recommended by the Board of Directors, if declared at the AGM will be paid on or before October 24, 2020 to those shareholders whose name appear in the Register of Members/ List of Beneficial Owners maintained by Depositories as on September 18, 2020.

Also, the Company is providing electronic voting (remote e-voting) facility to the members through electronic voting platform of Link Intime India Private Limited. Members holding share either in physical or demat mode as on cut-off date i.e. Friday, September 18, 2020 may cast their vote electronically on the resolution included in the Notice of Annual General Meeting. The e-voting shall commence from September 22, 2020 at 9:00 a.m. and shall end on September 24, 2020 at 5:00 p.m.

A copy of the Annual Report for the Financial Year 2019-20 along with Notice of AGM is enclosed herewith.

This is for your information and records.

Kindly acknowledge the receipt.

Thanking You.

Yours Faithfully
For Medicamen Biotech Limited

Sd/-
Parul Choudhary
Company Secretary



Works: SP-1192, A & B Phase-IV, Industrial Area, Distt. Alwar, Bhiwadi - 301019 (Rajasthan).

Works: Unit-I : Plot No.: 86 & 87, Sector-6A, **Unit-II :** Plot No. : 84 & 85, Sector-6A, IIE, SIDCUL, BHEL, Ranipur, Haridwar - 249403, (Uttarakhand)

BSE Limited, P.J. Towers Dalal Street, Mumbai- 400001	M/s Link Intime India Pvt. Ltd. Noble Heights, 1st Floor, Plot Nh 2, C-1 Block Lsc, Near Savitri Market, Janakpuri, New Delhi - 110058
National Securities Depository Ltd. 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, India	Central Depository Services (India) Limited Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel(East), Mumbai - 400 013

Dear Sir,

Sub: Book Closure

In compliance with Regulation 42 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors have decided to consider the closure of Register of Member and Share Transfer Books detailed as under:

Scrip Code	Book Closure Date	Annual General Meeting	Purpose
531146	19.09.2020 to 25.09.2020 (both days inclusive)	25.09.2020	Payment of Dividend and Annual General Meeting

Kindly take note of the same and inform the Members of Exchange accordingly.

Yours faithfully,

For Medicamen Biotech Limited

Sd/-
Parul Choudhary
Company Secretary



МЗ

BETTERING THE

Best

**MEDICAMEN
BIOTECH LIMITED**

ANNUAL REPORT

2019-20

Contents

2 - 12

CORPORATE OVERVIEW

- 2 Medicamen Biotech Limited at a Glance
- 4 Bettering the Best through Robust Manufacturing Excellence
- 6 Bettering the Best through High-end Innovation & Research Prowess
- 8 Chairman's Message
- 10 Management Committee
- 12 Corporate Information

13 - 49

STATUTORY REPORTS

- 13 Notice
- 20 Director's Report
- 39 Management Discussion and Analysis
- 40 Corporate Governance Report

50 - 104

FINANCIAL STATEMENTS

- 50 Standalone
- 78 Consolidated



Scan to download

Please find our online version at
http://www.medicamen.com/annual_reports.html

Investor Information

Market Capitalisation as at March 31, 2020:	Rs. 546.08 Crores
CIN:	L74899DL1993PLC056594
BSE Code:	531146
Bloomberg Code:	MDCB:IN
Dividend Declared:	5% per share
AGM Date:	September 25, 2020
AGM Venue:	1506, Chiranjiv Tower 43, Nehru Place, New Delhi- 110019

Disclaimer: This document contains statements about expected future events and financials of Medicamen Biotech Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis of this Annual Report.

WE ALWAYS STRIVE TO BE BETTER THAN WHAT WE WERE YESTERDAY. IN OUR QUEST TO INNOVATE, WE ARE CONSISTENTLY BETTERING OUR BEST VERSION.

Amid constantly evolving medical paradigms, our goal is to be at the forefront of developing oncology therapeutics.

Rs. 11,734.23 Lacs
TOTAL REVENUE FOR 2019-20

Rs. 1,967.15 Lacs
EBIDTA FOR 2019-20

Rs. 1,225.89 Lacs
PAT FOR 2019-20

On a global level, the number of new cancer cases are on a constant rise. With advancement in technology and rapidly expanding research, the oncology drugs segment has experienced significant acceleration in recent years. Further, rising awareness and effectiveness of cancer drugs are anticipated to boost the growth in this segment.

At Medicamen Biotech Limited (MBL), our robust foundation, extensive R&D, execution excellence, and growing capacities have reinforced our position as a niche player in the industry. Our upcoming state-of-the-art oncology plant at Haridwar will enable us to efficiently develop and deliver oncology drugs. With fortified core strengths and consistent upgradation of our resources, we look forward to increase our reach to more countries and markets, and deliver long-term value.

Note: EBIDTA - Earnings before Interest, Depreciation, Tax and Amortisation, PAT - Profit after Tax



MEDICAMEN BIOTECH LIMITED AT A GLANCE

Established in 1993, and headquartered at New Delhi, Medicamen Biotech Limited (referred as 'MBL' or 'the Company'), develops and markets wide range of branded and generics formulations. The Company primarily manufactures tablets, capsules, liquid syrup, dry syrup (beta lactum and non-beta lactum) ointment and Oral Rehydration Solution (ORS). Over the years, the Company has steadily emerged as long term and dependable player in the Pharma industry.

The Company has two state-of-the-art manufacturing facilities for Beta Lactum & Non- beta Lactum pharmaceuticals, located at Bhiwadi (Rajasthan) and Haridwar (Uttarakhand), respectively. With a highly proficient team, MBL has persistently strengthened its manufacturing scale, innovation and R&D expertise to deliver quality formulations at cost-effective prices. The upcoming oncology formulations plant is MBL's third facility at Haridwar which is almost complete and expected to operational during financial year 2020-21.

48

HIGHLY-SKILLED
INDUSTRIAL
PHARMACISTS

19

EXPERT QUALITY
ASSURANCE
PHARMACISTS

100+

TECHNICIANS



WHY WE EXIST?

Our Purpose

Enhancing quality of life



WHERE WE ARE GOING?

Our Vision

- ⌚ Increase product registrations in new countries across both, Latin America and ROW
- ⌚ Focus on private generic and branded market for better revenue and margins enhancement
- ⌚ Emerge as a preferred pharmaceutical company with leadership in quality, market share and profit by inculcating a high-performance culture



KEY THERAPY AREA

ANTIBIOTIC

ANTIMALARIAL

ANTIDIARRHEAL

ANTITUBERCULOSIS

GENERAL PAIN MANAGEMENT



HOW WILL WE GET THERE?

Our Vision

- By building a world-class pharmaceutical company by developing and delivering solutions that help patients mitigate diseases
- By enhancing global reach through our commitment to customer satisfaction, quality and comprehensive product range
- By establishing mutually beneficial business relationships for the betterment of human life and society



WHERE WE OPERATE?

Global Footprints

The Company has marked its presence across 35 Countries in America, South America, Africa, Latin America, Brazil, Asia and Australia

LIFE-STYLE DISEASES

CARDIAC DRUGS

ANTIDIABETIC

ANTILIPID DRUGS (CHOLESTEROL)

PAIN MANAGEMENT

MULTIPLE SCLEROSIS



BETTERING THE **best**

THROUGH **ROBUST
MANUFACTURING
EXCELLENCE**



Our robust manufacturing facilities are equipped with latest technology that is capable of large-scale production of formulations, enabling us to deliver quality products and meet the emerging needs of patients across the globe.

We are on track to enhance access to cutting-edge therapy for cancer patients by setting up world-class manufacturing unit for oncology segment at Haridwar. We have received manufacturing license and commenced validation process on oncology drugs despite COVID-19 challenges. Besides, we have also set up a dedicated facility for Iron & folic Acid formulations. Our back to back integration for APIs supported by the best-in-class systems and processes allows us to be competitive in an evolving market scenario.

During the year, we also acquired OPAL Pharma, an Australian pharmaceutical company and medical supplies distributor. This acquisition will enable us to further extend portfolio and broaden reach across international markets.



MANUFACTURING FACILITY AT



Location

Bhiwadi, Rajasthan



Area

2,10,000 sq.ft.



Block 1

Beta lactum (Capsules, Tablets and Dry syrups)

Block 2

Non-beta lactum (Capsules, Tablets and Dry syrups)

Block 3

ORS & Liquid orals

Block 4

Iron & Folic Acid formulation plant

Block 5

Formulation development, analytical and chemical research development

Block 6

Finished goods store





BETTERING THE **best**

THROUGH **HIGH-END INNOVATION & RESEARCH PROWESS**

As one of the fastest growing pharma player, we bring differentiated, high-quality products to as many people as possible with our strong knowhow, innovative ideas and expertise of the R&D team.

We intend to enhance our competitiveness by not only bettering existing products but also developing new molecules that are coming off-patent and establishing our foothold. Our efficient R&D team has already cracked 15 molecules including ten tech transfer for oncology and five for non-oncology. The Company is all set to explore new generics which will further enhance growth and profitability.



Rs. 20 Crores
AMOUNT SPENT ON R&D
OVER THE LAST THREE
YEARS

15
PATENTS FILLED
TILL DATE

40
NO. OF R&D
TEAM MEMBERS



Location

Haridwar, Uttarakhand,
India (Unit I)



Area

32,000 sq.ft.



Products

Two-storied manufacturing unit for producing

- ⊘ Non-beta lactum tablets
- ⊘ Non-beta lactum capsules
- ⊘ Liquid orals
- ⊘ External ointments



Location

Haridwar plant (Unit II)



Area

35,000 sq.ft.



Products

Oncology formulation
facility for producing

- ⊘ Tablets
- ⊘ Capsules
- ⊘ Injectable
- ⊘ Lyophilized





CHAIRMAN'S MESSAGE



Dear Shareholders,

I am pleased to share with you all the performance of the Company for the fiscal year 2019-20. Over the years, the Company has positioned itself as one of the evolving names with innovative and diversified product suite, strong customer value proposition, and best-in-class R&D capabilities. The year 2019-20 saw steady growth on the back of our unflinching commitment to better the best version of ours. We remained committed to deliver quality formulations, maintain highest levels of compliance and drive manufacturing excellence.

2019-20 posed a challenging operating environment for the Indian economy, marked by weak consumption, muted investments and liquidity constraints. Also, several macro indicators and overall GDP growth witnessed consistent deceleration. This was further intensified by outbreak of COVID-19 pandemic in the last quarter of the fiscal year. However, several measures announced by the Government and the RBI will ensure recovery in the long-term.

Oncology is a rapidly evolving therapy area, with a vast array of novel technologies in the developmental phase which have the potential to alter the treatment paradigm drastically. Oncology market size was valued at \$ 136.7 billion in 2019 and is poised to witness a CAGR of 11.9% during the forecast period 2020-2025. The segment is expected to witness a massive rise in valuation owing to the mounting number of cancer cases diagnosed every year globally. We are focused on serving the needs of patients in this niche segment through our state-of-the-art plant at Haridwar. The pandemic induced lockdown delayed our schedule. However, we have now completed the plant set-up and received the necessary manufacturing licences to commence validations process.

In non-oncology segment, our focus will remain on new generic products which will solidify our revenues and margin. We recently acquired OPAL Pharmaceuticals Pty. Limited, based in Australia. This will allow us to further strengthen our product portfolio and expand our footprints across the world.

Despite turbulent environment, we reported satisfactory performance during the year. The Company achieved a revenue of Rs. 11,734.23 Lacs in 2019-20. EBIDTA stood at Rs. 1,967.15 Lacs in 2019-20, whereas PAT was recorded at Rs. 1,225.89 Lacs. Our export numbers were impacted owing to ban of certain items by the Government owing to the COVID-19 pandemic.

Our core values of quality, reliability and innovation have given us a distinct competitive edge. We are consistently exploring development of new molecules that are coming off-patent and move towards new generic. Our efficient R&D team successfully cracked 15 molecules including ten tech transfer for oncology and five for non-oncology. Besides, continuous improvements and upgradation of plant along with the backward integration advantage with Shivalik Rasayan, will further enhance our revenues and profitability. Our investments in oncology segment will enable us to capture new opportunities and drive a sustainable growth going forward.

I would like to extend my sincere gratitude to our MBL team for their unwavering efforts. In addition, I would like to thank shareholders and partners for their continued support and faith in the organization. It is your belief in our potential that inspires us to better the best and achieve more milestones in the future.

Best wishes,
Rahul Bishnoi

**THE YEAR 2019-20
SAW STEADY GROWTH
ON THE BACK OF
OUR UNFLINCHING
COMMITMENT TO
BETTER THE BEST
VERSION OF OURS. WE
REMAINED COMMITTED
TO DELIVER QUALITY
FORMULATIONS, MAINTAIN
HIGHEST LEVELS OF
COMPLIANCE AND
DRIVE MANUFACTURING
EXCELLENCE**

MANAGEMENT COMMITTEE

Rahul Bishnoi

Chairman

Rahul Bishnoi is having 26 years of rich experience in managing agrochemical, bulk drug and pharmaceutical formulation plants. Currently, he is the Chairman of Shivalik Rasayan Limited. His core area of function includes strategic business planning, financial analysis, regulatory compliances and developing new business model with strong processes. He has spearheaded the initiatives of acquisition of sick Shivalik Rasayan Limited (SRL) in the year 2002 and debt-ridden Medicamen Biotech Limited in 2016 and transformed these companies into profit making companies. Mr. Bishnoi is a first-generation entrepreneur. He has earned his Commerce degree from Punjab University, Chandigarh in 1983 and completed Chartered Accountant programme in 1986.

Rajesh Madan

Chief Executive Officer

Mr. Rajesh Madan is a Gold Medallist from University of Delhi. He possesses over 35 years of experience in the Pharmaceutical manufacturing and exports. He is involved with the Company since its inception and is responsible for completing the projects at both, Bhiwadi and Haridwar. With his sheer acumen and able leadership, the Company is emerging ahead from strength to strength.

Dr. Vimal Kumar Shrawat

Director

Dr. Shrawat holds a Doctorate degree in Organic Chemistry from Centre of Advance Studies, Department of Chemistry, and University of Delhi, India. He previously held position of Chief Operating Officer (COO) for Shilpa Medicare Limited. Apart from this, he has over 31 years of vast experience working with large Pharma industries like Fresenius Kabi Oncology Limited (Formerly Dabur Pharma Ltd), Ranbaxy Laboratories Ltd and VAM Organics Ltd., spanning across activities of R&D, pilot and plant productions, QA/QC, administration, CRAMS, project management among others. His keen interest and consistent efforts for R&D have led him to become one of key contributor in large number of patents/ applications. He is a very well-known name in the pharma scientist fraternity. He is overall in-charge of activities of Shivalik Rasayan Limited. Under his dynamic leadership, SRL is developing its niche oncology and non-oncology molecules. He is the guiding force for organic synthesis/ intermediates/ bulk drugs / formulation development. His vision of teamwork and time bound approach always guides and motivates the team at all operational sites.

Ashwani Kumar Sharma

Director

Mr. Ashwani Kumar Sharma is a graduate, possessing rich experience in holding the administrative affairs of the Company. He is well-versed with maintaining effective marketing and public relations strategy to promote the products, services and brand of the Company in the wider community.

Suresh Kumar Singh

Director

Mr. S. K. Singh is a Chemical Engineer with 31 years rich experience of running a chemical unit. He has served as a Production Controller at M/s Synthetics and Chemicals Limited for approximately 13 years. He is responsible for running agrochemical unit of Shivalik Rasayan at Dehradun and incharge of Haridwar units of MBL.

Harish Pande

Independent Director

Mr. Harish Pande is a graduate with a rich experience of 31 years in the field of marketing of agrochemicals, technical formulations and industrial chemicals. He has served M/s Ficom Organics Limited for almost 21 years and is currently the Director of Shivalik Rasayan Limited.

Sanjay Bansal

Director

Mr. Sanjay Bansal, B.Com., F.C.A. and a qualified Chartered Accountant has rich experience of over 29 years in the field of finance, investments, taxation and international trade. He has extensively travelled across the globe and has attained exposure to various industries, including pharma. He has been the Director of Medicamen Biotech Limited, since inception and has been sharing his valuable insights for the betterment of the Company.

Sumita Dwivedi

Independent Woman Director

Ms. Sumita Dwivedi a post-graduate in Economics and M.Ed having profession of teaching.

Sangeeta Bishnoi

Independent Woman Director

Ms. Sangeeta Bishnoi is a Commerce graduate with more than 11 years of experience in the field of finance and accounting. Ms. Sangeeta Bishnoi is an expert in her field and her experience and valuable guidance will be beneficial for the Company.

Dr. Ravi Kumar Bansal

Independent Director

Dr. Ravi Kumar Bansal holds degree of MBBS. He is renowned consulting physician. He keeps on providing inputs on the patients requirements.

Arun Kumar

Independent Director

Mr. Arun Kumar, a Chemical Engineer by profession, possesses over 46 years' experience of establishing new industries right from construction to production. He has been appointed as a Director of Shivalik Rasayan Limited since 2015.



CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Rahul Bishnoi

Chairman

Dr. Vimal Kumar Sharawat

Non-Executive Director

Mr. Ashwani Kumar Sharma

Non-Executive Director

Mr. Suresh Kumar Singh

Non-Executive Director

Mr. Sanjay Bansal

Non-Executive Director

Mr. Harish Pande

Independent Director

Mr. Arun Kumar

Independent Director

Dr. Ravi Kumar Bansal

Independent Director

Mrs. Sumita Dwivedi

Independent Director

Mrs. Sangeeta Bishnoi

Independent Director

SHARE TRANSFER AGENT

M/s. Link Intime India Pvt. Ltd.

Noble Heights, 1st Floor, Plot Nh 2, C-1 Block Lsc,
Near Savitri Market, Janakpuri, New Delhi - 110058

MEDICAMEN BIOTECH LIMITED

CIN: L74899DL1993PLC056594

Registered Office: 1506, Chiranjiv Tower,
43, Nehru Place, New Delhi - 110019

KEY EXECUTIVES

Chief Executive Officer

Mr. Rajesh Madan

Company Secretary

Ms. Parul Choudhary

Chief Financial Officer

Mr. Pratap Singh Rawat

Statutory Auditors

M/s. Rai Qimat & Associates

Chartered Accountants

404, 4th Floor,

DLF Galleria, Phase-IV, Gurgaon - 122009

Cost Auditor

SPB & Co, Cost Accountants Lane No 1,
HN-33, 2nd Floor, East Guru Angad Nagar,
Near Nirman Vihar, Scope Minar,
Laxminagar, Delhi - 110092

Internal Auditor

M/s Cheena & Associates

H-28, Street No.9, New Mahavir Nagar
New Delhi - 110018

Secretarial Auditor

M/s AMJ & Associates

207, Shree Ganesh Complex, 32-B, Veer
Savarkar Block, Shakarpur, Delhi - 110092

Banker

IndusInd Bank

AU Small Finance Bank

NOTICE

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of the Medicamen Biotech Limited will be held on Friday, the 25th day of September, 2020 at 10.00 a.m. at 1506, Chiranjiv Tower 43, Nehru Place, New Delhi- 110019 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 March 31, 2020 together with the Reports of the Board of Directors and Auditors thereon; and
2. To declare a Final Dividend on equity shares for the financial year 2019-20.
3. To appoint a Director in place of Mr. Suresh Kumar Singh (DIN: 00318015) who retires by rotation as Director and being eligible offer himself for re-appointment.
4. To appoint a Director in place of Dr. Vimal Kumar Shrawat (DIN: 08274190) who retires by rotation as Director and being eligible offer himself for re-appointment.

SPECIAL BUSINESS

5. Re-appointment of Mr. Harish Pande (DIN: 01575625) as Non-Executive Independent Director of the Company.

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

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Mr. Harish Pande (DIN: 01575625), who was appointed as an Independent Director at the General Meeting of the Company held on 27.02.2016 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is

hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years."

6. Re-appointment of Mr. Suresh Kumar Singh (DIN: 00318015) as Non-Executive Director of the Company.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Mr. Suresh Kumar Singh (DIN: 00318015), who was appointed as Non- Executive Director at the General Meeting of the Company held on 27.02.2016 and who has attained the age of 75 years is eligible for re-appointment and who has submitted a declaration to that effect, be and is hereby re-appointed as Non- executive Director of the Company."

7. To Ratify the Remuneration of the Cost Auditors for the Financial Year ending March 31, 2021

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and read with the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s SPB & Co., Cost Accountants(Registration No. 102586), Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending on March 31, 2021 be paid the remuneration ₹1,34,500/- respectively for the aforesaid financial years, plus out of pocket expenses that may be incurred during the course of audit and the said remuneration paid to M/s SPB & Co. be and is hereby approved and ratified.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this Resolution."

NOTICE (Contd.)

NOTES:

1. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, setting out material facts concerning the business under Item Nos. 5 to 7 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") are also annexed.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF IN THE MEETING AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED AND SIGNED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total equity share of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. In respect of the matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address, etc., the members are requested to approach:
 - a) the Company's Registrar and Share Transfer Agent i.e. M/s Link Intime India Pvt. Ltd., Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058, quoting their Folio numbers, in case of shares held in physical form and
 - b) the respective Depository Participants, in case of shares held in electronic form.
6. All relevant documents referred in the Notice and the Explanatory Statements shall be open for inspection by

the members at the Registered Office of the Company during the normal business hours (10.00 A.M to 5.00 P.M) on all working days (except Saturdays) upto the date of Annual General Meeting of the Company.

7. The Company has fixed Friday, September 18, 2020 as the 'Record Date' for determining entitlement of Members to final dividend for the financial year ended March 31, 2020.
8. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be made on or before Saturday, October 24, 2020 as under:
 - I. to all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on Friday, September 18, 2020;
 - II. to all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Friday, September 18, 2020.
9. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs") in case the shares are held by them in electronic form and with Link Intime India Private Limited (LIPL) in case the shares are held by them in physical form.
10. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.
11. Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 01, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct

NOTICE (Contd.)

tax at source (TDS) at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the following documents in accordance with the provisions of the IT Act.

12. For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid PAN	7.5% or as notified by the Government of India
Members not having PAN/ valid PAN	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during Financial Year 2020-21 does not exceed ₹ 5,000 and also in cases where members provide Form 15G / Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their Country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. IST on September 18, 2020.

13. The route map showing directions to reach the venue of the twenty-Seventh AGM is annexed.

Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Link Intime India Private Limited (LI IPL)

1. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

2. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
3. The remote e-voting period commences on **September 22, 2020 (9:00 am) and ends on September 24, 2020 (5:00 pm)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, September 18, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by LI IPL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
4. The process and manner for remote e-voting are as under:
- A. Log-in to e-Voting website of Link Intime India Private Limited (LI IPL)
- Visit the e-voting system of LI IPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
 - Click on "Login" tab, available under 'Shareholders' section.
 - Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
 - Your User ID details are given below:
 - Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company.
5. Your Password details are given below:

If you are using e-Voting system of LI IPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

NOTICE (Contd.)

	For Shareholders holding shares in Demat Form or Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> Members who have not updated their PAN with depository Participant or in the Company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	<p>Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the Company record for the said demat account or folio number in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio number.</p> <ul style="list-style-type: none"> Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat form or Physical form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the Company

in which they are a shareholder and eligible to vote, provided that the Company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Cast your vote electronically

- After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the Company, you choose to vote.
- On the voting page, you will see "Resolution Description" and against the same the option "Favour/ against" for voting.

Cast your vote by selecting appropriate option i.e. Favour/against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/against'.

- If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
- After selecting the appropriate option i.e. Favour/ against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
- Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

General Guidelines for shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'.

They are also required to upload a scanned certified true copy of the board resolution / authority letter / power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

NOTICE (Contd.)

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please click here or you may refer the Frequently Asked Questions ("FAQs") and Insta vote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.
- You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s)
- The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, September 18, 2020.
- A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote evoting as well as voting at the AGM through ballot paper.
- Mr. Manoj Kumar Jain, Practicing Company Secretary (Membership No.: 5832; CP No: 5629) (Address: 207, Shree Ganesh Complex, 32-B, Veer Savarkar Block, Shakarpur, Delhi-110092) has been appointed as the Scrutinizer to scrutinize for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.medicamen.com and on the website of LIIPL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Contact Details:

Company : Medicamen Biotech Limited Regd. Office: 1506, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019 CIN: L74899DL1993PLC056594 E-mail ID: cs@medicamen.com Website: www.medicamen.com	Registrar and Transfer Agent: Link Intime India Pvt. Ltd. Noble Heights, 1 st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058 Ph: 011-41410592/3/4 E-mail ID: insta.vote@linkintime.co.in / swapann@linkintime.co.in Website: https://linkintime.co.in
Scrutinizer: Mr. Manoj Kumar Jain AMJ & Associates (Company Secretaries) 207, Shree Ganesh Complex, 32-B, Veer Savarkar Block, Shakarpur, Delhi- 110092 Email Id: amj.associates@gmail.com Website: www.amjassociates.in	E-Voting Agency: Link Intime India Pvt. Ltd. Noble Heights, 1 st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058 Ph: 011-41410592/3/4 E-mail ID: insta.vote@linkintime.co.in Website: https://linkintime.co.in

NOTICE (Contd.)

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following explanatory statement sets out the material facts in respect of the special business mentioned in the accompanying notice:

Item No. 5

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Harish Pande as Independent Director, for a second term of five years from Twenty Seventh AGM until the conclusion of Thirty Second AGM, not liable to retire by rotation. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he had confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their abilities to discharge their duties

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Mr. Harish Pande as Independent Director is now being placed before the Members for their approval by way of Special Resolution.

The Board recommends the Special Resolution at Item No. 5 of this Notice for approval of the Members.

Except Mr. Harish Pande and their relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 5 of the Notice.

Item 6:

As per Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that no Company shall appoint or continue the employment of any person as Non-Executive Director who has attained the age of 75 years unless it is approved by the Shareholders as a Special Resolution. Mr. Suresh Kumar Singh is over 75 years of age on the date of appointment.

Keeping in view that Mr. Suresh Kumar Singh is a Chemical Engineer with 30 years of rich experience of running chemical

unit. He has served as a Production Controller at M/s Synthetics and Chemicals Limited for approximately 12 years so, it would be in the interest of the Company to continue the employment of Mr. Singh as Non- Executive Director of the Company.

Therefore, in compliance with the provisions of Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Mr. Suresh Kumar Singh as Non-Executive Director is now being placed before the Members for their approval by way of Special Resolution.

Save and except Mr. Suresh Kumar Singh and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members

Item No 7:

The Board on the recommendation of the Audit Committee has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company across various segments, for the financial year ending March 31, 2021.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable of ₹ 1,34,500/- to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the members of the Company.

Accordingly, ratification by the member is sought to the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2021 by passing an Ordinary Resolution as set out at Item No. 7 of the Notice.

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.

The Board commends the Ordinary resolution set out at Item No. 7 of the Notice for approval by the members.

**By the Order of the Board
Medicamen Biotech Limited**

Sd/-

(Rahul Bishnoi)

Chairman

DIN: 00317960

Place: New Delhi

Date: August 13, 2020

NOTICE (Contd.)

Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting

Name of the Director	Mr. Suresh Kumar Singh	Dr. Vimal Kumar Shrawat	Mr. Harish Pande
Date of Birth	01.03.1945	05.01.1962	22.09.1954
Date of Appointment on the Board	31.12.2015	11.02.2019	31.12.2015
Brief Resume and nature of expertise in functional areas	Mr. S. K. Singh is a Chemical Engineer with 32 years rich experience of running chemical unit. He has served as a Production Controller at M/s Synthetics and Chemicals Limited for approximately 12 years.	Dr. Shrawat holds a Doctorate degree in Organic Chemistry from Centre of Advance Studies, Department of Chemistry, University of Delhi, India. He previously held position of Chief Operating Officer (COO) for Shilpa Medicare Limited. Apart from this, he has over 31 years of vast experience working in large Pharma industries like Fresenius Kabi Oncology Limited (Formerly Dabur Pharma Ltd), Ranbaxy Laboratories Ltd and VAM Organics Ltd., spanning across activities of R&D, Pilot and Plant Productions, QA/QC,	Mr. Harish Pande is a Graduate with a rich experience of 30 years in the field of Marketing of Agro Chemicals, Technical Formulations and Industrial Chemicals. He has served M/s Ficom Organics Limited for almost 20 years and is currently the Director of Shivalik Rasayan Limited.
Qualification	Chemical Engineer	Doctorate	Graduate
Directorship in other Public Companies [excluding foreign and private Companies]	Shivalik Rasayan Limited	Shivalik Rasayan Limited	Shivalik Rasayan Limited
Memberships / Chairmanships of Committees of other Public Companies	Shivalik Rasayan Limited (Chairman) • Corporate Social Responsibility	Nil	Shivalik Rasayan Limited (Chairman) • Audit Committee • Nomination & Remuneration Committee • Stakeholders Relationship Committee (Member) Corporate Social Responsibility Committee
Terms and conditions of appointments/reappointment	Re-appointment as Non-Executive Director	Re-appointment	Re-appointment
No. of Shares held in the Company	NIL	NIL	Nil

DIRECTOR'S REPORT

Dear Shareholders,

Your Directors have pleasure in presenting their Twenty Seventh Annual Report of the Company together with the Audited Financial Statement for the financial year ended March 31 2020.

1. FINANCIAL HIGHLIGHTS

(₹ In Lacs)

Particulars	Standalone		Consolidated	
	2019-20	2018-19	2019-20	2018-19
Turnover	11,734.23	12,260.44	12,550.38	12,260.44
Other Income	190.86	365.87	193.88	365.87
Expenditure	9,957.94	10,558.87	10,639.47	10,558.87
Profit before Interest, Depreciation & Preliminary Expenditure written off	1967.15	2,067.44	2,104.79	2,067.44
Interest	56.85	93.78	56.85	93.78
Depreciation	249.92	221.40	249.92	221.40
Profit/(Loss) before Tax	1,660.38	1,752.26	1,798.02	1,752.26
Less : Provision for Deferred Tax	(25.03)	0.07	(25.03)	0.07
Provision for Taxation-current	459.52	549.62	493.93	549.62
Profit/(Loss) after Tax	1,225.89	1,202.57	1,329.12	1,202.57

2. PERFORMANCE REVIEW

On a consolidated basis, the revenue for FY 2020 was ₹ 12,550.38 Lacs, higher by 2.37% over the previous year's revenue of ₹ 12,260.44 Lacs. The profit after tax (PAT) attributable to shareholders for FY 2020 and FY 2019 was ₹ 1,329.12 Lacs and 1,202.57 Lacs respectively. The PAT attributable to shareholders for FY 2020 was registering a growth of 10.52% over the PAT of FY 2019.

On standalone basis, the revenue for FY 2020 was ₹ 11,734.23 Lacs, lower by 4.29% over the previous year's revenue of ₹ 12,260.44 Lacs. The profit after tax (PAT) attributable to shareholders for FY 2020 and FY 2019 was ₹ 1,225.89 Lacs and 1,202.57 Lacs respectively. The PAT attributable to shareholders for FY 2020 was registering a growth of 1.94% over the PAT of FY 2019.

3. DIVIDEND

Your Directors are pleased to recommend a final dividend for the Financial Year 2019-20 on Equity Share Capital @ 5% [₹ 0.50 per equity share (nominal face value of ₹ 10/- each)]. The Dividend for the year ended March 31, 2020 is subject to the approval of members at the ensuing Annual General Meeting to be held on September 25, 2020 and will be paid on or after September 25, 2020.

4. RESERVES

The closing balance of the Reserve & Surplus of the Company for the financial year 2019-20, after all appropriation and adjustments was ₹ 11,026.07 Lacs.

5. CAPITAL

During the year under review the Company has issued 5,16,600 equity shares to Promoter & Non- Promoter Group on Preferential basis thereby increasing the paid-up equity Share Capital of the Company to ₹ 1,221.66 Lacs.

6. DEPOSITS

During the year ended March 31, 2020, the Company has not accepted any deposits from the public falling within the ambit of Section 73 of the Act and the Rules framed thereunder. Hence the Company does not have any unclaimed deposits as on date.

7. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY

There is no change in the nature of the business of the Company during the year under review.

8. MATERIAL CHANGES AFFECTING THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report. There have been no changes in the nature of business of the Company.

9. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Various business aspects including market conditions, business opportunities, challenges etc. have been discussed at length in the Management's Discussion and

DIRECTOR'S REPORT (Contd.)

Analysis Report (MD&A), which forms part of this Annual Report.

10. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

In order to enter and penetrate into Australian markets and create its presence worldwide the Company has acquired 100% stake of OPAL Pharmaceuticals Pty Ltd from its existing shareholder for a consideration aggregating upto (AUD) \$ 4,20,000.

11. SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

12. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) of the Companies Act, 2013, the Directors confirm that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures,
- ii) The Company have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year March 31, 2020 and of the profit or loss of the Company for the year under review.
- iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) they have prepared the annual accounts/financial statements on a going concern basis.
- v) The internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi) The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

13. PERFORMANCE EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees,

and individual Directors pursuant to the provisions of the Act, SEBI Listing Regulations.

The performance of the Board & Committees was evaluated by the Board after seeking inputs from all the Directors & Committee Members on the basis of criteria such as the Board & Committee composition and structure, effectiveness of board processes, information and functioning, etc.

In a separate meeting of Independent Directors, performance of Non- Independent Directors, the Chairman of the Company and the Board as a whole was evaluated, taking into account the views of Executive Directors and Non-Executive Directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual Directors on the basis of criteria such as the contribution of the individual Director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In the Board meeting that followed the meeting of the Independent Directors and meeting of Nomination and Remuneration Committee, the performance of the Board, its Committees, and individual Directors was also discussed. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

14. AUDITORS

a) Statutory Auditors

M/s Rai Qimat & Associates, Chartered Accountants was appointed as Auditor of the Company, for a term of 5 consecutive years, at the Annual General Meeting held on 13th day of September, 2017. They have confirmed that they are not disqualified from continuing as Auditors of the Company.

The requirement under the proviso to Sec.139 (1) that "the Company shall place the matter relating to such appointment (of auditors) for ratification by members at every annual general meeting" has been omitted from the Companies Act, 2013. Therefore, the Company does not propose ratification of appointment of statutory auditors for the approval of the members.

b) Secretarial Audit

Pursuant to provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board has appointed M/s AMJ & Associates, a firm of Company Secretaries

DIRECTOR'S REPORT (Contd.)

in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report for the financial year ended March 31, 2020 is annexed herewith as **"Annexure A"**. The Secretarial Auditor report does not contain any qualification, reservation, adverse remark or disclaimer.

c) Cost Auditor

The Company is required under Section 148(1) of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Amendments Rules, 2014, the Company is required to maintain the cost records in respect of its business and accordingly such accounts and records are made and maintained.

Pursuant to provision of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditor) Rules, 2014. M/s SPB & Co., Cost Auditors of the Company had appointed by the Board for the Financial Year 2020-21.

d) Internal Auditor

Pursuant to provision of Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014. The Board of Directors based on the recommendation of the Audit Committee has re-appointed M/s Cheena & Associates, H-28, Street No.9, New Mahavir Nagar, New Delhi-110018, as the Internal Auditors of your Company.

15. AUDITORS' QUALIFICATIONS/RESERVATIONS/ADVERSE REMARKS/FRAUDS REPORTED:

There are no Auditor's Qualifications or reservations or adverse remarks on the financial statements of the Company. The Auditors have not reported any frauds to the Audit Committee as prescribed under Section 143 (12) of the Companies Act, 2013.

16. RISK MANAGEMENT

Pursuant to Section 134(3)(n) of the Companies Act, 2013 & Listing Regulations, 2015, the Company has implemented an integrated risk management approach through which it reviews and assesses significant risks controls and mitigation in place. The Audit Committee has additional oversight in the area of financial risk and control. At present the Company has not identified any element of risk which may threaten the existence of the Company.

17. RELATED PARTY TRANSACTIONS

None of the transactions with related parties fall under the scope of Section 188(1) of the Act. The information on transactions with related parties

pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure "B"** in Form No. AOC-2 and the same forms part of this report

18. EXTRACT OF ANNUAL RETURN:

As required pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in Form No. MGT-9 forming part of this Annual Report as **Annexure "C"**.

19. DIRECTORS/KEY MANAGERIAL PERSONNEL (KMP's) APPOINTMENT/RE-APPOINTMENT OR RESIGNATION:

Mr. Suresh Kumar Singh and Dr. Vimal Kumar Shrawat retires by rotation and being eligible, offers themselves for re-appointment. A resolution seeking shareholders' approval for their re-appointment forms part of the Notice.

Further, Dr. Ravi Kumar Bansal appointed as an Independent Director w.e.f. 30.05.2019 and Mr. Rajesh Kumar Chauhan has resigned from the Directorship w.e.f. 28.01.2020.

Pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). There has been no change in the circumstances affecting their status as Independent Directors of the Company.

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on March 31, 2020 are: Mr. Rajesh Madan, Chief Executive Officer, Mr. Pratap Singh Rawat, Chief Financial Officer and Ms. Parul Choudhary, Company Secretary.

20. COMPOSITION OF AUDIT COMMITTEE

The details pertaining to the composition of the Audit Committee are included in the Corporate Governance Report, which is a part of this report.

21. NOMINATION AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The detailed policy has uploaded on website of the Company i.e. www.medicamen.com.

DIRECTOR'S REPORT (Contd.)

22. MEETINGS

During the year ten (10) Board Meetings and Four (4) Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The particulars of meeting held and attended by each Director are detailed in the Corporate Governance Report, which form part of this Report.

23. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate systems of Internal Control in place, which is commensurate with its size and the nature of its operations. The Company has designed and put in place adequate Standard Operating Procedures and Limits of Authority Manuals for conduct of its business, including adherence to Company's policies, safeguarding its assets, prevention and detection of fraud and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information.

These documents are reviewed and updated on an ongoing basis to improve the Internal Control systems and operational efficiency. The Company uses a state-of-the-art ERP system to record data for accounting and managing information with adequate security procedure and controls.

24. PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided as per **Annexure "D"**.

25. PARTICULARS OF LOANS GIVEN, GUARANTEES GIVEN, INVESTMENTS MADE AND SECURITIES PROVIDED

The particulars of loans given, Investment made, guarantees given and securities are provided in the Financial Statements for the period under review.

26. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for Directors and Employees in confirmation with Section 177(9) of the

Act and Regulation 22 of Listing Regulations, to report concerns about unethical behaviour. The detail of the policy is available on www.medicamen.com.

27. UNCLAIMED DIVIDEND

(a) Transfer to Investor Education and Protection Fund

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividend, if not claimed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF").

Further, all the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

The details of unclaimed dividends and shares transferred to IEPF are as follows:

Financial Year	Amount of unclaimed dividend Transferred (₹)	Number of shares transferred
2009-10	2,87,303.25	1,34,393

Members/ claimants whose shares, unclaimed dividend, sale proceeds of fractional shares etc. have been transferred to the IEPF Demat Account or the Fund, as the case may be, may claim the shares or apply for refund by making an application to the IEPF Authority in Form IEPF- 5 (available on iepf.gov.in) along with requisite fee as decided by the IEPF Authority from time to time. The Member/ Claimant can file only one consolidated claim in a financial year as per the IEPF Rules.

The following tables give information relating to various outstanding dividends and the dates by which they can be claimed by the shareholders from the Company's Registrar and Transfer Agent:

Financial Year	Date of Declaration	Last date for claiming unpaid Dividend
2017-18	02.08.2017	01.09.2024
2018-19	25.09.2019	25.10.2026

DIRECTOR'S REPORT (Contd.)

28. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

29. RATING

CRISIL has reaffirmed its rating of BBB- with a stable outlook on the long term bank facilities of the Company and A3 on the short term bank facilities of the Company.

30. CORPORATE SOCIAL RESPONSIBILITY

A report on CSR Activities as required under Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014 is enclosed herewith as **"Annexure - E"**. The Company has adopted Corporate Social Responsibility Policy containing the activities to be undertaken by the Company as part of its CSR programs. The CSR Policy is disclosed on the website of the Company www.medicamen.com.

31. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

There were no incidences of sexual harassment reported during the year under review, in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressed) Act, 2013.

32. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pursuant to Section 134(m) of the Companies Act, 2013 read together with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 is annexed hereto and forms part of this Report as **"Annexure F"**.

ACKNOWLEDGEMENT

The Board of Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors, members and employees during the year under review.

The Directors regret the loss of life due to COVID-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic.

**For and on behalf of the Board of Directors
Medicamen Biotech Limited**

Sd/-
(Rahul Bishnoi)
Chairman
DIN: 00317960

Place: New Delhi
Date: August 13, 2020

ANNEXURE –‘A’

SECRETARIAL AUDIT REPORT

Form No. MR – 3

For the Financial Year Ended on March 31, 2020

(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,
Medicamen Biotech Limited
1506, Chiranjiv Tower,
43, Nehru Place, New Delhi-110019

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MEDICAMEN BIOTECH LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **MEDICAMEN BIOTECH LIMITED** 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 **March 31, 2020** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **MEDICAMEN BIOTECH LIMITED** ("the Company") for the financial year ended on March 31, 2020 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 (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable to the Company during the Audit Period)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the Company during the Audit Period)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable to the Company during the Audit Period) and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable to the Company during the Audit Period)

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on the test check basis, Company has complied with the following laws as identified by the management applicable specifically to the Company:

- (a) The Pharmacy Act, 1948
- (b) The Drug and Cosmetic Act, 1940, and The Drug and Cosmetic Rules, 1945 (as amended from time to time)

ANNEXURE –‘A’ TO THE DIRECTOR’S REPORT (Contd.)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- A Notice under section 233B of the Companies Act, 1956 was received to the Company and its whole time directors from the Ministry of Corporate Affairs for non-filing of Cost Audit Report for the **Financial Year 2014-2015**. As explained to us the Cost Audit Report for the Financial Year 2014-2015 has already been filed with MCA **vide SRN No. G11417086 dated 15.09.2016** and now the Company is in process of compounding the same.
- However as explained to us related applications has been filed by the Company with revenue department and the said applications are pending for processing.

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 that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were

sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting Members’ views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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.

For **AMJ & Associates**

Company Secretaries

Firm Registration no. I2003DE389100

Sd/-

Manoj Kumar Jain

(Proprietor)

C.P. No. : 5629

FCS No. : 5832

Place: New Delhi

Date: August 13, 2020

ANNEXURE –‘A’ TO THE DIRECTOR’S REPORT (Contd.)

ANNEXURE- A

To,
The Members,
Medicamen Biotech Limited
1506, Chiranjiv Tower,
43, Nehru Place, New Delhi-110019

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have relied on the Statutory Auditors Report for the period under review; hence we have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever 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 management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **AMJ & Associates**

Company Secretaries

Firm Registration no. I2003DE389100

Sd/-

Manoj Kumar Jain

(Proprietor)

C.P. No. : 5629

FCS No. : 5832

Place: New Delhi

Date: August 13, 2020

ANNEXURE -'A' TO THE DIRECTOR'S REPORT (Contd.)

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Medicamen Biotech Limited
1506, Chiranjiv Tower,
43, Nehru Place, New Delhi-110019

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s Medicamen Biotech Limited having CIN L74899DL1993PLC056594 and having registered office at 1506, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No	Name of Director	DIN	Date of Appointment in Company
1.	Mr. Rahul Bishnoi	00317960	31/12/2015
2.	Mr. Suresh Kumar Singh	00318015	31/12/2015
3.	Dr. Vimal Kumar Shrawat	08274190	11/02/2019
4.	Mr. Ashwani Kumar Sharma	00325634	31/12/2015
5.	Mr. Harish Pande	01575625	31/12/2015
6.	Mr. Sanjay Bansal	00121667	27/02/2016
7.	Mr. Arun Kumar	07031730	27/02/2016
8.	Dr. Ravi Kumar Bansal*	08462513	30/05/2019
9.	Ms. Sumita Dwivedi	08218640	13/11/2018
10.	Ms. Sangeeta Bishnoi	08288998	11/02/2019

* Appointed w.e.f 30.05.2019 and Mr. Rajesh Kumar Chauhan ceased to be Director w.e.f 28.01.2020

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

For **AMJ & Associates**
Company Secretaries
Firm Registration no. I2003DE389100

Sd/-
Manoj Kumar Jain
(Proprietor)
C.P. No. : 5629
FCS No. : 5832

Place: New Delhi
Date: August 13, 2020

ANNEXURE –‘B’

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) Rule, 2014]

Disclosure of particulars of contracts/arrangements/ entered into by the Company with related parties referred to in Sub-section 188 of the Companies Act, 2013 including arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

(a) Name(s) of the related party and nature of relationship:	Nil
(b) Nature of contracts/arrangements/transactions:	Nil
(c) Duration of the contracts / arrangements/transactions:	Nil
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
(e) Justification for entering into such contracts or arrangements or transactions:	Nil
(f) date(s) of approval by the Board:	Nil
(g) Amount paid as advances, if any:	Nil
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Nil

2. Details of material contracts or arrangement or transaction at arm's length basis:

(Amount in ₹ Lacs)

Transactions with Related Parties	Associate Concerns / Person		Key Management Personnel	
	2019-20	2018-19	2019-20	2018-19
Sales of Goods/ Service	—	1.64	-	-
Rent Received	14.16	14.16	-	-
Expenses Reimbursement	60.43	36.06	-	-
Purchase of Goods / Service	130.86	34.92	-	-
Rent Paid	3.95	3.57	-	-
Professional Charges Paid	28.32	9.44	-	-
Advance paid against supply	-	121.04	-	-
Remuneration	-	-	68.62	62.75

For and on behalf of the Board
Medicamen Biotech Limited

Sd/-
(Rahul Bishnoi)
Chairman
DIN: 00317960

Place: New Delhi
Date: August 13, 2020

ANNEXURE –‘C’

EXTRACT OF ANNUAL RETURN

Form No. MGT-9

as on the financial year ended on March 31, 2020

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

I. REGISTRATION AND OTHER DETAILS:

i. **CIN:** L74899DL1993PLC056594

ii. **Registration Date:** 22/12/1993

iii. **Name of the Company:** Medicamen Biotech Limited

iv. **Category / Sub-Category of the Company:** Company Limited by Shares

v. **Address of the registered office and contact details:**

1506, Chiranjiv Tower, 43, Nehru Place, New Delhi -110019

Tel: 011 47589500, Email: cs@medicamen.com Website: www.medicamen.com

vi. **Whether listed Company:** Yes

vii. **Name, Address and Contact details of Registrar and Transfer Agent:**

M/s Link Intime India Pvt. Ltd.,

Noble Heights, 1st Floor, Plot NH 2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi - 110058

Telephone No. 011- 49411000, Fax No.011- 4141 05911, E-mail: delhi@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

S. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Manufacturing Pharmaceutical Formulations	210	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associates	% of shares held	Applicable Sections
1	Opal Pharmaceuticals Pty Ltd	N.A.	Subsidiary	100	2(87)

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakings Percentage of Total Equity)

i) Category -wise Share Holding

Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters	-	-	-	-	-	-	-	-	-
(I) Indian	-	-	-	-	-	-	-	-	-
a) Individuals/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Others (Specify) Bodies Corporate	52,09,489	-	52,09,489	44.53	54,69,489	-	54,69,489	44.77	0.24
Sub Total(A)(I)-	52,09,489		52,09,489	44.53	54,69,489	-	54,69,489	44.77	0.24

ANNEXURE –‘C’ TO THE DIRECTOR’S REPORT (Contd.)

Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Others (Specify)	-	-	-	-	-	-	-	-	-
Sub Total(A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	52,09,489		52,09,489	44.53	54,69,489	-	54,69,489	44.77	0.24
B. Public Shareholding									
1. Institutions									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(c) Alternate Investment Funds	-	-	-	-	-	-	-	-	-
(d) Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(e) Foreign Portfolio Investor	57,230		57,230	0.48	57,230		57,230	0.47	-0.01
(f) Banks/FI	-	-	-	-	10	-	10	-	-
(g) Insurance Companies	-	-	-	-	-	-	-	-	-
(h) Provident Funds/ Pension Funds	-	-	-	-	-	-	-	-	-
(i) Other (Specify)	-	-	-	-	-	-	-	-	-
Sub Total (B)(1)	57,230	-	57,230	0.48	57,240	-	572,40	0.47	-0.01
2. Central Government / State Government(s)/ President of India									
Sub Total (B)(2)	-	-	-	-	-	-	-	-	-
3. Non-Institutions									
(a) Individuals									
i) Individual shareholders holding nominal share capital up to ₹ 1 lakh	15,20,560	1,03,981	1,624,541	13.89	14,76,731	91,179	15,67,910	12.83	-1.06
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 Lakh.	222,2,408	14,000	22,36,408	19.11	23,10,938	14,000	23,24,938	19.03	-0.08
(b) NBFCs registered with RBI	7,500		7,500	0.06	4,500	-	4,500	0.04	-0.02
(c) Employee Trusts	-	-	-	-	-	-	-	-	-
(d) Overseas Depositories(holding DRs)(balancing figure)	-	-	-	-	-	-	-	-	-

ANNEXURE –‘C’ TO THE DIRECTOR’S REPORT (Contd.)

Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(e) Any Other (specify)									
• Hindu Undivided Families	3,66,774		3,66,774	3.14	3,92,428	-	3,92,428	3.21	0.07
• Overseas Bodies Corporate	14,00,000		14,00,000	11.96	16,55,500	-	16,55,500	13.55	1.59
• Non Resident Indians	60,269	100	60,369	0.52	72,942	100	73,042	0.60	0.08
• Clearing Member	14,431		14,431	0.12	2,500	-	2,500	0.02	-0.1
• Indian Bodies Corp.	5,74,965	13,900	5,88,865	5.04	5,35,260	13,900	5,49,160	4.50	-0.54
• IEPF	1,34,393		1,34,393	1.15	1,19,893	-	1,19,893	0.98	-0.17
Sub Total (B)(3)	63,01,300	1,31,981	64,33,281	54.99	65,70,692	1,19,179	66,89,871	54.76	-0.23
Total Public Shareholding (B)=(B)(1)+(X2)+(B)(3)	63,58,530	1,31,981	64,90,511	55.47	66,27,932	1,19,179	67,47,111	55.23	-0.24
(C) Custodians /DR Holder	-	-	-	-	-	-	-	-	-
Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	1,15,68,019	1,31,981	1,17,00,000	100	1,20,97,421	1,19,179	1,22,16,600	100	-

Note: On 21.05.2019, company issued 5,16,600 equity shares to promoter and non- promoter group on preferential basis

ii) Shareholding of Promoters

S. No	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.	Shivalik Rasayan Limited	45,68,095	39.04	-	48,28,095	39.52	-	0.48
2.	Growel Remedies Limited	6,41,394	5.48	-	6,41,394	5.25	-	-0.23

iii) Change in Promoter Shareholding

S. No.	Name	Shareholding at the beginning of the year		Increase / Decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares at the beginning	% of total shares of the Co.			No. Of Shares	% of total shares of the Co.
1.	Shivalik Rasayan Limited	45,68,095	39.04	2,60,000	On 21.05.2019, company issued 2,60,000 equity shares to Shivalik Rasayan Limited on preferential basis	48,28,095	39.52
2.	Growel Remedies Limited	6,41,394	5.48	-		6,41,394	5.25

ANNEXURE –‘C’ TO THE DIRECTOR’S REPORT (Contd.)

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

S. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the End of the year	
		No. of shares	% of total shares of the Co.	No. of shares	% of total shares of the Co.
1.	Pharmadanica A/s	13,40,000	10.96	13,40,000	10.96
2.	Kim Ginnerup ApS	50,000	0.40	3,06,600	2.50
3.	NIAM International Private Limited	1,75,000	1.43	1,76,757	1.44
4.	Rajesh Madan	1,54,000	1.26	1,54,000	1.26
5.	Om Prakash Chugh	1,45,938	1.20	1,45,938	1.20
6.	Investor Education And Protection Fund Authority Ministry Of Corporate Affairs	1,34,393	1.15	1,19,893	0.98
7.	A. Vimal Chand	1,10,344	0.90	1,13,640	0.93
8.	Manju Bansal	1,10,387	0.90	1,10,387	0.90
9.	Kedar Nath Bansal	1,25,000	1.02	1,00,000	0.81
10.	S.S Seema	81,870	0.67	93,210	0.76

v) Shareholding of Directors and Key Managerial Personnel

S. No.	For Each of the Directors and KMP	Date and reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	Name of the Shareholder		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Mr. Sanjay Bansal (Director)	No Change	1,02,813	0.84	1,02,813	0.84
			1,02,813	0.87	1,02,813	0.87
2.	Mr. Rajesh Madan (CEO)	No Change	1,54,000	1.26	1,54,000	1.26
			1,54,000	1.26	1,54,000	1.26

V. INDEBTEDNES

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount C.C.A/c	11,61,33,091	-	-	11,61,33,091
Car Loan	14,17,530	-	-	14,17,530
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	11,75,50,621	-	-	11,75,50,621
Change in Indebtedness during the financial year				
Addition –Term Loan	3,71,55,907	-	-	3,71,55,907
Reduction –Term Loan	(3,99,75,797)	-	-	(3,99,75,797)
Reduction –Car Loan	(15,00,140)	-	-	(15,00,140)
Addition –Car Loan	14,84,900	-	-	14,84,900
Addition/Reduction-Cash credit A/c (Net Changes)	-	-	-	-
Net Change-Reduction/Addition	(28,35,130)	-	-	(28,35,130)
Indebtedness at the end of the financial year	-	-	-	-

ANNEXURE –‘C’ TO THE DIRECTOR’S REPORT (Contd.)

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount C.C.A/c	7,61,57,294	-	-	7,61,57,294
Car Loan	14,02,290	-	-	14,02,290
Term Loan	3,71,55,907	-	-	3,71,55,907
ii) Interest due but not paid		-	-	
iii) Interest accrued but not due				
Total (i+ii+iii)	11,47,15,491	-	-	11,47,15,491

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

S. No	Particulars of Remuneration	Name of MB/WTD/ Manager *Mr. Rajesh Kumar Chauhan	Total Amount
1	Gross Salary	5,16,888	5,16,888
	(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 (A)		
	Ceiling as per the Act		

* Resigned w.e.f 28.01.2020

B. Remuneration to other Directors:

(Amount in ₹)

S. No.	Particulars of Remuneration	Name of Directors	Total Amount
Independent Directors			
	Fee for attending Board /committee meetings	-	-
	Commission	-	-
	Others, please specify	-	-
	Total (1)	-	-
Other Non-Executive Directors			
	Fee for attending Board/ committee meetings	-	-
	Commission	-	-
	Others, please specify	-	-
	Total (2)	-	-
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration	-	-

ANNEXURE –‘C’ TO THE DIRECTOR’S REPORT (Contd.)

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

S. No.	Particulars of Remuneration	Chief Executive Officer	Company Secretary	Chief Financial Officer	Total
		Mr. Rajesh Madan	Ms. Parul Choudhary	Mr. Pratap Singh Rawat	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	49,85,760	4,26,240	9,32,928	63,44,928
	(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	49,85,760	4,26,240	9,32,928	63,44,928

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)
Penalty			NIL		
Punishment					
Compounding					
Other Officers in Default					
Penalty					
Punishment					
Compounding					

ANNEXURE –‘D’

PARTICULARS OF EMPLOYEE

The information required under Section 197 of the act and the Rules made there-under, in respect of employees of the Company, is follows:-

- (a) **The ratio of the Remuneration of each Director to the Median Remuneration of the Employees of the Company for the financial year;**

Non-Executive Directors	Ratio to Median Remuneration
All Non-Executive Directors	Nil
Executive Directors	
*Mr. Rajesh Kumar Chauhan	Nil

* Resigned w.e.f 28.01.2020

- (b) **The percentage increase in Remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year;**

Name of Person	% Increase in remuneration
All Non-Executive Directors	Nil
Executive Directors	
*Mr. Rajesh Kumar Chauhan (Whole Time Director)	Nil
KMP	
Mr. Rajesh Madan (Chief Executive Officer)	Nil
Mr. Pratap Singh Rawat (Chief Financial Officer)	10%
Ms. Parul Choudhary (Company Secretary)	25%

* Resigned w.e.f 28.01.2020

- (c) **The percentage increase in the Median Remuneration of Employees in the financial year : 10%**

- (d) **The number of Permanent Employees on the Rolls of Company:** Permanent Employees are 264 on 31.03.2020.

- (e) **Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year and its comparison with 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 average increase in salaries of employees in 2019-20 was 10%. Percentage increase in the Managerial Remuneration for the year was 2.75%.

- (f) **The key parameters for any variable component of Remuneration availed by the Directors:** The Remuneration & Perquisites of Whole-Time Director was approved by the Board.

- (g) **Affirmation that the Remuneration is as per the Remuneration Policy of the Company**

The Company's Remuneration Policy is driven by the success and performance of the individual employees and the Company. Through its compensation package, the Company endeavors to attract, retain, develop and motivate a high performance staff. The Company follows a compensation mix of fixed pay, benefits and performance base variable pay. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process. The Company affirms Remuneration is as per the Remuneration Policy of the Company.

For and on behalf of the Board

Sd/-

(Rahul Bishnoi)

Chairman

DIN: 00317960

Place: New Delhi

Date: August 13, 2020

ANNEXURE –‘E’

ANNUAL REPORT ON CSR ACTIVITIES

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web link to the CSR Policy and projects and programs:

Over the years, we have been focusing on sustainable business practices encompassing economic, environmental and social imperatives that not only cover business, but also the communities around us. We focus on our social and environmental responsibilities to fulfill the needs and expectations of the communities around us. Our Corporate Social Responsibility (CSR) is not limited to philanthropy, but encompasses holistic community development, institution-building and sustainability-related initiatives.

- 1. The composition of CSR committee:** - The Company has a CSR Committee of Directors comprising Mr. Harish Pande, Chairman of the Committee, Mr. Rajesh Madan, Mr. Sanjay Bansal and Mr. Suresh Kumar Singh as member of the committee.
- 2. Average net profit of the Company for last three financial year for the purpose of the computation of CSR:** ₹ 1,259.38 Lacs (For the F.Y. 2019-20) and ₹ 699.02 Lacs (For the F.Y. 2018-19)
- 3. Prescribed CSR Expenditure (two per cent of the amount as in Item 2 above):** ₹ 25.18 Lacs (For F.Y 2019-20) and ₹ 13.98 Lakh (For F.Y 2018-19)

4. Details of CSR spent during the financial year:

- a. Total amount to be spent for the financial year:- ₹ 25.18 Lacs
- b. Amount unspent:- Nil
- c. Manner in which the amount spent during the financial year: Annexed

5. In case the Company had failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board report:

NIL

6. A responsibility statement of the CSR committee that the implementation and monitoring of CSR policy, is in compliance with CSR objective and policy of the Company:

We hereby declare that implementation and monitoring of the CSR policy are in compliance with CSR objectives and CSR policy of the Company.

For and on behalf of the Board of Directors

Date: August 13, 2020
Place: New Delhi

Sd/-
Harish Pande
Chairman CSR Committee

4 (C) Manner in which amount spent during the financial year is detailed below: (In Lacs)

Sr. No	CSR Project or activities identified	Sector in which project is located	Project (or) Programs (1) Local Area or other (2) Specify the State and District where projects or programs was undertaken	Amount outlay (Budget) Project or program wise	Amount spent on the projects or program Subheads: 1. Direct 2. Expenditure Overheads	Cumulative Expenditure up to the reporting period	Amount spent: Direct or through Implementing agency
1.	Shri Jagatbharti Education and Charitable Trust	Promoting Education Clause (ii)	Delhi (Local Area)	24.10	24.10	24.10	Direct
2.	Prime Minister Relief Fund	NA	PAN India	1.10	1.10	1.10	Direct

ANNEXURE –‘F’

INFORMATION AS PER SECTION 134(m) OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988 AND FORMING PART OF DIRECTORS’ REPORT FOR THE YEAR ENDED MARCH 31, 2020

(A) CONSERVATION OF ENERGY

- Power factor is being monitored continuously as a part of energy conservation measures;
- Additional investment: no additional investment is made during the year;

POWER & FUEL CONSUMPTION:

(₹ In Lacs)

Electricity Purchased	2019-20	2018-19
(i) Units (in Lacs)	23.65	19.06
(ii) Total Amount (₹ in Lacs)	218.05	162.40
(iii) Rate/unit (₹)	9.22	8.52

Own Generation (D.G. Sets)	2019-20	2018-19
(i) Units (in Lacs)	1.26	1.03
(ii) Diesel oil (litres in Lacs)	0.50	0.35
(iii) Cost / Units (Rs)	26.07	22.88

(B) TECHNOLOGY ABSORPTION

The Company has devised a fully computerized quality control division monitoring the production process and R&D activities.

(C) FOREIGN EXCHANGE EARNING & OUTGO

(₹ In Lacs)

	2019-20	2018-19
(i) Total foreign exchange through exports	5740.51	5056.33
(ii) Total foreign exchange used:		
(a) For import of Raw Material	606.82	652.12
(b) Other including expenditure on travelling	20.26	60.17

For and on behalf of the Board of Directors

Sd/-
(Rahul Bishnoi)
Chairman
DIN: 00317960

Sd/-
(Ashwani Kumar Sharma)
Director
DIN: 00325634

Place: New Delhi
Date: August 13, 2020

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE & DEVELOPMENT

India is the largest provider of generic drugs globally. Indian pharmaceutical sector supplies over 40 per cent of generic demand in the US and 25 per cent of all medicine in the UK.

India enjoys an important position in the global pharmaceuticals sector. The country also has a large pool of scientists and engineers with a potential to steer the industry ahead to greater heights.

BUSINESS SEGMENT

MBL has two manufacturing plants at Bhiwadi (Rajasthan) and Haridwar (Uttarakhand) which is approved in over 35 countries including ANVISA, Brazil. Now the Company has completed a new FDA, USA compliant facility adjoining the existing Haridwar plant to manufacture the Oncology therapeutics.

The Company is optimistic that its Bhiwadi Plant shall be approved by UNICEF during 2020-21. A dedicated iron Folic Acid Plant shall add revenue to the Company.

Further, the Company is planning to manufacture 20 products of which five are top global Oncology drugs. The beginning of Oncology Plant shall have its first opportunity to enter in EU & US markets. The Company is developing novel and innovative technologies for the manufacture of the lifesaving Oncology and non-oncology drug substances, validated and commercialised the same and made available at an affordable prices. This strength provides us with tremendous opportunities to enhance competitiveness, to improve our position in the market place.

Moreover, to expand the opportunities in other Countries the Company has acquired an Australian Company "Opal

Pharmaceuticals Pty Ltd." for marketing and distribution of pharma products in Australia and New Zealand with this, the Company now have authorisation of 14 products in Australia.

GROWTH OPPORTUNITIES

The Indian pharma industry is on a good growth path and is likely to be in the top 10 global markets in value term by 2020. High burden of disease, good economic growth leading to higher disposable incomes, improvements in healthcare infrastructure and improved healthcare financing are driving growth in the domestic market, the report highlighted.

The Indian pharma industry has been growing at a compounded annual growth rate (CAGR) of more than 15% over the last five years and has significant growth opportunities. India supplies 20% of global generic medicines market exports, in terms of volume, making the country the largest provider of generic medicines globally and expected to expand even further in coming years. Epidemiological factors like 20% increase in the patient pool, new diseases, and lifestyle and increasing prevalence of lifestyle diseases will boost the demand for pharmaceuticals in India.

The Indian government recently undertook applaudable steps by proposing an incentive package of 13.76 billion Indian Rupees (approximately \$181 million) for the promotion of domestic manufacturing of critical key starting materials, drug intermediates, APIs and medical devices.

The Indian pharmaceutical industry maintains great advantages, including the availability of a large labour pool and advanced technologies that enable high regulatory standards of markets like the US and European countries to be met.

For and on behalf of the Board of Directors

Medicamen Biotech Limited

Sd/-
(Rahul Bishnoi)
Chairman
DIN: 00317960

Sd/-
(Ashwani Kumar Sharma)
Director
DIN: 00325634

Place: New Delhi
Date: August 13, 2020

CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on Code of Governance

The Corporate Governance philosophy at MBL stems from the set of principles and framework embedded in its values and global best practices. Our legacy of deep commitment to compassion and care for patients resonates throughout the organisation.

At MBL, we aim to abide by the highest standards of good governance and ethical behaviour across all levels within the organisation with a zero-tolerance policy towards any deviation from these standards. Our ethical framework focuses on long-term shareholder value creation through responsible decision making.

2. Board of Directors

a) Composition of the Board (As on March 31, 2020)

MBL Board represents an appropriate mix of Executive, Non-Executive and Independent Directors, which is compliant with the Companies Act, 2013 (Act) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (Listing Regulations), and is also in line with the best practices of Corporate Governance.

At present, Board comprised Ten Directors of whom, Five Non-Executive Non-Independent Director, Five Independent Directors. The profiles of Directors can be found on www.medicamen.com. The requisite particulars are given below:

The names of the Directors on the Board, their attendance at Board Meetings held during the year and at the last Annual General Meeting (AGM) and the number of Directorships and Committee Chairmanships/Memberships held by them in other public limited companies as on March 31, 2020 are given herein below. Other directorships do not include directorships of private limited companies, foreign companies and companies under Section 8 of the Act. For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of SEBI Listing Regulations.

Name of the Director	Attendance Particulars		No. of other Directorship and Committee Member/ Chairmanship			Directorship in other listed entity (Category of Directorship)
	Board Meetings	Last AGM	Other Directorship (in Public Co.)	No. of Membership(s) of Board Committees in other Public Co.	No. of Chairmanship(s) of Board Committees in other Public Co.	
Mr. Rahul Bishnoi	10	Yes	2	—	—	Shivalik Rasayan Limited
Dr. Vimal Kumar Shrawat	10	Yes	1	—	—	Shivalik Rasayan Limited
Mr. Ashwani Kumar Sharma	10	Yes	2	—	—	Shivalik Rasayan Limited
Mr. Suresh Kumar Singh	3	No	1	—	—	Shivalik Rasayan Limited
Mr. Sanjay Bansal	9	Yes	1	2	—	Shivalik Rasayan Limited
Mr. Harish Pande	10	Yes	1	—	2	Shivalik Rasayan Limited
Smt. Sumita Dwivedi	7	No	1	—	—	Shivalik Rasayan Limited
Smt. Sangeeta Bishnoi	4	No	1	—	—	Shivalik Rasayan Limited
Mr. Arun Kumar	3	No	1	2	—	Shivalik Rasayan Limited
*Dr. Ravi Kumar Bansal	3	No	1	—	—	Shivalik Rasayan Limited

**Appointed w.e.f. 30.05.2019

Notes:

- There are no inter-se relationships between the Board Members.
- None of the Directors on the Board is a member on more than 10 committees and Chairman of more than 5 committees (as prescribed in Listing Regulations) across all the companies in which he/she is a Director. Only Audit Committee and Stakeholder Relationship committee has been taken into consideration for the purpose of ascertaining limit. The necessary disclosures regarding Committee position have been made by the Directors.

- c) None of the Directors held Directorship in more than 20 Indian companies including 10 public limited companies.
- d) None of the Directors of the Company were related to any Director or member of an extended family.
- e) None of the Independent Directors of the Company served as Independent Director in more than 7 listed companies. None of the Independent Director is a Whole Time Director in any other company. In the opinion of the Board, the Independent Directors fulfil the conditions specified in these regulations and are independent of the management.
- f) All Independent Directors of the Company have been appointed as per the provisions of the Companies, Act 2013 (the Act). Formal letters of appointment have been issued to the Independent Directors. The terms and conditions of their appointment are disclosed on the Company's website: www.medicamen.com

b) Details of equity shares of the Company held by the Directors as on March 31, 2020 are given below:

Name	Category	Number of Equity Shares
Mr. Sanjay Bansal	Non- Executive, Non-Independent	1,02,813

c) Separate Meetings of Independent Directors

During FY 2020, one meeting of the Independent Directors was held on 06.02.2020. The Independent Directors, inter-alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors.

d) Board Meetings and attendance record of each Director

In compliance with the provisions, during the year, Ten (10) Board Meetings are held during the financial year 2019-20. The dates on which the meetings were held are 11.04.2019, 21.05.2019, 30.05.2019, 14.08.2019, 16.09.2019, 08.11.2019, 21.11.2019, 29.11.2019, 04.01.2020 and 06.02.2020 and the gap between two consecutive meetings shall not be more than 120 days.

e) Familiarisation Programme/Training to Independent Directors

To familiarize the new Independent Directors with the strategy, operations and functions of our Company, the Executive Directors/Senior Managerial Personnel make presentations to the Directors about the Company's strategy, operations, service offerings, markets, organization structure, and finance and risk management.

Further at the time of appointment of an Independent Director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a Director. The same is provided on the website of the Company at the www.medicamen.com.

f) Code of Conduct for Board Members and Independent Directors

The Company has in place a comprehensive Code of Conduct (the Code) applicable to all the Directors including Independent Directors and all the Members of executive Management. The Code is applicable to Non-executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz. - Customer Value, Ownership Mind-set, Respect, Integrity, One Team and Excellence.

The Company has adopted the revised code of conduct as per the Regulation 17(5) of SEBI (Listing Obligations and Discourse Requirements) Regulations 2015. A copy of the Code has been put on the Company's website www.medicamen.com

3. Committees of the Board

Name of the Committee	Extracts of Terms of Reference	Category & Composition	Other Details
Audit Committee	Committee is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations and Section 177 of the Act.	<ul style="list-style-type: none"> Harish Pande, (Chairman), Independent & Non- Executive 	Four meetings of the Audit Committee were held during the year under review and the gap between two meetings did not exceed One Hundred and Twenty days.

Name of the Committee	Extracts of Terms of Reference	Category & Composition	Other Details
	<ul style="list-style-type: none"> • Oversight of financial reporting process. • Reviewing with the management, the annual financial statements and auditors' report thereon before submission to the Board for approval. • Evaluation of internal financial controls and risk management systems • Recommendation for appointment, remuneration and terms of appointment of auditors of the Company. • Approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the same. 	<ul style="list-style-type: none"> • Arun Kumar, Independent & Non-Executive Director • Sumita Dwivedi, Independent & Non- Executive 	<ul style="list-style-type: none"> • Meetings held on 30.05.2019, 14.08.2019, 08.11.2019 & on 06.02.2020
Nomination & Remuneration Committee	<p>Committee is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations and Section 178 of the Act.</p> <ul style="list-style-type: none"> • Recommend to the Board the setup and composition of the Board and its Committees. • Recommend to the Board the appointment/re-appointment of Directors and Key Managerial Personnel. • Support the Board and Independent Directors in evaluation of the performance of the Board, its Committees and individual Directors. • Recommend to the Board the Remuneration Policy for Directors, executive team or Key Managerial Personnel as well as the rest of employees. • Oversee familiarization programs for Directors. 	<ul style="list-style-type: none"> • Harish Pande, (Chairman), Independent & Non- Executive • Arun Kumar, Independent & Non-Executive Director • Sumita Dwivedi, Independent & Non- Executive 	<p>Two Nomination and Remuneration Committee meetings were held during the year on 30.05.2019 & 06.02.2020 respectively.</p> <ul style="list-style-type: none"> • Mr. Rajesh Kumar Chauhan relinquished the position of Director on 28.01.2020 and Dr. Ravi Kumar Bansal appointed as Independent Director w.e.f. 30.05.2019

Name of the Committee	Extracts of Terms of Reference	Category & Composition	Other Details
Stakeholders Relationship Committee	<p>Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations and Section 178 of the Act.</p> <ul style="list-style-type: none"> Consider and resolve the grievances of security holders. Consider and approve issue of share certificates, transfer and transmission of securities, etc. 	<ul style="list-style-type: none"> Harish Pande, (Chairman), Independent & Non- Executive Arun Kumar, Independent & Non- Executive Director Sumita Dwivedi, Independent & Non- Executive 	<p>Nine meetings of the Stakeholders' Relationship Committee were held during the year under review.</p> <ul style="list-style-type: none"> The Committee, inter- alia approves issue of duplicate certificates, oversees and reviews all matters connected with the securities transfers. The Committee also looks into Redressal of shareholders'/ Investors' complaints No complaints received and resolved during the year under review and there are no outstanding complaints as on 31.03.2020.
Corporate Social Responsibility Committee	<p>Committee is constituted in line with the provisions of Section 135 of the Act.</p> <ul style="list-style-type: none"> Formulate and recommend to the Board, a CSR Policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act. Recommend the amount of expenditure to be incurred on the activities mentioned in the CSR Policy. Monitor the CSR Policy. 	<ul style="list-style-type: none"> Harish Pande (Chairman), Independent & Non- Executive Suresh Kumar Singh Non- Independent & Non- Executive Sanjay Bansal, Non-Independent & non- Executive 	<p>One meeting of the CSR Committee was held on 06.02.2020 for deployment of funds</p>

Number of Committee Meetings and attendance records

Name of the Committee	Audit Committee	Nomination & Remuneration Committee	Stakeholder's Relationship Committee	Corporate Social Responsibility Committee
No. of Meetings held	4	2	9	1
No. of Meetings Attended				
Name of Member				
Mr. Rahul Bishnoi	-	-	-	-
Dr. Vimal Kumar Shrawat	-	-	-	-
Mr. Ashwani Kumar Sharma	-	-	-	-
Mr. Suresh Kumar Singh	-	-	-	1
Mr. Sanjay Bansal	-	-	-	1
Mr. Harish Pande	4	2	9	1
Smt. Sumita Dwivedi	3	1	6	-
Smt. Sangeeta Bishnoi	-	-	-	-
Mr. Arun Kumar	3	2	3	-
*Dr. Ravi Kumar Bansal	-	-	-	-

*Appointed w.e.f. 30.05.2019

Board Evaluation

The Board carries out an annual evaluation of its own performance, as well as the working of its Committees. The Board works with the Committee to lay down the criteria for the performance evaluation.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual Directors on the basis of criteria such as the contribution of the individual Director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In the Board meeting that followed the meeting of the Independent Directors and meeting of Nomination and Remuneration Committee, the performance of the Board, its Committees, and individual Directors was also discussed. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

4. Directors Remuneration

The remuneration being paid to Directors is fixed and paid as per the agreement and are within the limits of Schedule V of the Companies Act, 2013.

No sitting fees were paid to the Independent & Non-Executive Directors for attending the Board Meetings.

5. General Body Meetings

The details of last three Annual General Meeting are provided below. All resolutions at these meetings were passed by postal ballot/E-voting.

Date	Year	Venue	Time
13.09.2017	2016-17	ISKON Auditorium, Hare Krishna Hill, Sant Nagar Main Road, East of Kailash, New Delhi-110065	10.00 A.M.
26.09.2018	2017-18	ISKCON Auditorium, Hare Krishna Hill, Sant Nagar Main Road, East of Kailash, New Delhi-110065	11.00 A.M.
25.09.2019	2018-19	ISKCON Auditorium, Hare Krishna Hill, Sant Nagar Main Road, East of Kailash, New Delhi-110065	11.00 A.M.

6. Disclosures

a) Related Party Transactions (Regulation 23 of SEBI Listing Regulations)

There are no material related party transactions during the year that have conflict with the interest of the Company. Transactions entered into with related parties during the financial year were in the ordinary course of business and at arm's length basis and were approved by the Audit Committee. The Board's approved policy for related party transactions is uploaded on the website of the Company i.e. www.medicamen.com

b) Whistle Blower Policy & Vigil Mechanism (Regulation 22 of SEBI Listing Regulations)

The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees to report concerns about unethical behaviour. No person has been denied access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the Company at www.medicamen.com

c) Reconciliation of Share Capital Audit Report (Regulation 76 of SEBI Depositories and Participants Regulations, 2018)

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

d) Code of Conduct (Regulation 17 of SEBI Listing Regulations)

The Members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them during the year ended March 31, 2020. The Annual Report of the Company contains a certificate by the Chief Executive Officer and Managing Director, on the compliance declarations received from Independent Directors, Non-Executive Directors and Senior Management.

e) Penalties or stricture imposed on the Company by Stock Exchange or SEBI or any Statutory Authority

No penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority on any matter related to Capital Markets during the last three years.

f) Board of Directors' Responsibility Statement

The Board in its Report to the Members of the Company have confirmed that the Annual Accounts for the year ended on March 31, 2020 have been prepared as per applicable Accounting Standards and policies and that sufficient care has been taken for maintain adequate accounting records.

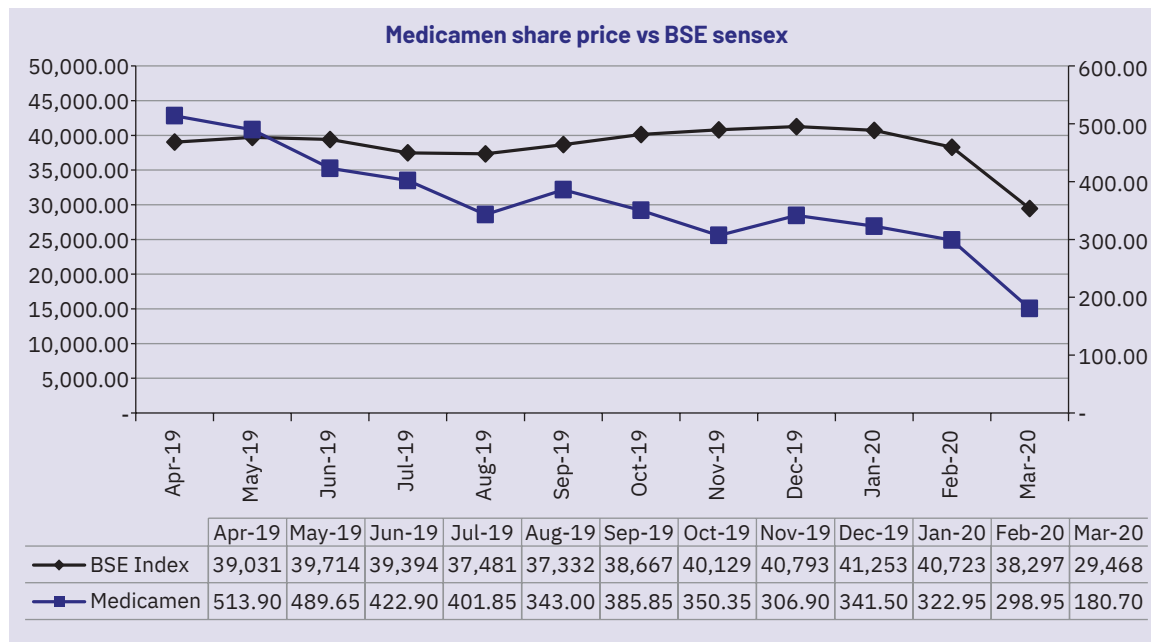
7. Means of Communication

- **Quarterly and half yearly Results** are published in the Financial Express (English) and Jansatta (Hindi) newspapers and displayed on the Company's website www.medicamen.com
- **Annual Reports:** The Annual Reports were emailed, posted/couriered to members and others entitled to receive them.
- **SEBI Complaints Redress System (SCORES):** A centralized web-based complaints redressal system which serves as a centralized database of all complaints received, enables uploading of Action Taken Reports (ATRs) by the concerned companies and online viewing by the investors of actions taken on the complaint and its current status.
- **Website:** Comprehensive information about the Company, its business and operations, and Investor information can be viewed at the Company's website www.medicamen.com. The 'Investor Relations' section serves to inform the investors by providing key and timely information like Financial Results, Annual Reports, Shareholding Pattern, etc.

8. General Shareholder Information

i.	Annual General Meeting for FY 2020																																																																																		
	Date: September 25 th , 2020																																																																																		
	Time: 10.00 a.m.																																																																																		
	Venue: 1506, Chiranjiv Tower 43, New Delhi- 110019																																																																																		
ii.	Date of Book Closure / Record Date: As mentioned in the Notice of this AGM																																																																																		
iii.	Listing on Stock Exchanges: BSE Limited 25th Floor, P.J. Towers, Dalal Street, Mumbai 400 001																																																																																		
iv.	Stock Codes/Symbol: BSE: 531146																																																																																		
v.	Trading Symbol: MEDICAMEQ																																																																																		
vi.	ISIN: INE646B01010																																																																																		
vii.	Corporate Identity Number (CIN) of the Company: L74899DL1993PLC056594																																																																																		
viii.	Market Price Data																																																																																		
a.	Market Price Data: Equity Shares during the period April 1, 2019 to March 31, 2020 at the BSE Limited (BSE) are given below:-																																																																																		
	<table><tr><th rowspan="2">Month</th><th colspan="2">High</th><th colspan="2">Low</th><th rowspan="2">Close Price</th></tr><tr><th>Share Price</th><th>SENSEX</th><th>Share Price</th><th>SENSEX</th></tr><tr><td>April 2019</td><td>555.95</td><td>39,487.45</td><td>470.00</td><td>38,460.25</td><td>513.90</td></tr><tr><td>May 2019</td><td>525.00</td><td>40,124.96</td><td>465.00</td><td>36,956.10</td><td>489.65</td></tr><tr><td>June 2019</td><td>494.00</td><td>40,312.07</td><td>414.00</td><td>38,870.96</td><td>422.90</td></tr><tr><td>July 2019</td><td>446.55</td><td>40,032.41</td><td>390.00</td><td>37,128.26</td><td>401.85</td></tr><tr><td>August 2019</td><td>418.00</td><td>37,807.55</td><td>331.00</td><td>36,102.35</td><td>343.00</td></tr><tr><td>September 2019</td><td>424.95</td><td>39,441.12</td><td>325.25</td><td>35,987.80</td><td>385.85</td></tr><tr><td>October 2019</td><td>398.00</td><td>40,392.22</td><td>306.00</td><td>37,415.83</td><td>350.35</td></tr><tr><td>November 2019</td><td>368.00</td><td>41,163.79</td><td>297.75</td><td>40,014.23</td><td>306.90</td></tr><tr><td>December 2019</td><td>374.95</td><td>41,809.96</td><td>284.00</td><td>40,135.37</td><td>341.50</td></tr><tr><td>January 2020</td><td>355.00</td><td>42,273.87</td><td>302.00</td><td>40,476.55</td><td>322.95</td></tr><tr><td>February 2020</td><td>380.00</td><td>41,709.30</td><td>292.00</td><td>38,219.97</td><td>298.95</td></tr><tr><td>March 2020</td><td>318.00</td><td>39,083.17</td><td>153.10</td><td>25,638.90</td><td>180.70</td></tr></table>	Month	High		Low		Close Price	Share Price	SENSEX	Share Price	SENSEX	April 2019	555.95	39,487.45	470.00	38,460.25	513.90	May 2019	525.00	40,124.96	465.00	36,956.10	489.65	June 2019	494.00	40,312.07	414.00	38,870.96	422.90	July 2019	446.55	40,032.41	390.00	37,128.26	401.85	August 2019	418.00	37,807.55	331.00	36,102.35	343.00	September 2019	424.95	39,441.12	325.25	35,987.80	385.85	October 2019	398.00	40,392.22	306.00	37,415.83	350.35	November 2019	368.00	41,163.79	297.75	40,014.23	306.90	December 2019	374.95	41,809.96	284.00	40,135.37	341.50	January 2020	355.00	42,273.87	302.00	40,476.55	322.95	February 2020	380.00	41,709.30	292.00	38,219.97	298.95	March 2020	318.00	39,083.17	153.10	25,638.90	180.70
Month	High		Low		Close Price																																																																														
	Share Price	SENSEX	Share Price	SENSEX																																																																															
April 2019	555.95	39,487.45	470.00	38,460.25	513.90																																																																														
May 2019	525.00	40,124.96	465.00	36,956.10	489.65																																																																														
June 2019	494.00	40,312.07	414.00	38,870.96	422.90																																																																														
July 2019	446.55	40,032.41	390.00	37,128.26	401.85																																																																														
August 2019	418.00	37,807.55	331.00	36,102.35	343.00																																																																														
September 2019	424.95	39,441.12	325.25	35,987.80	385.85																																																																														
October 2019	398.00	40,392.22	306.00	37,415.83	350.35																																																																														
November 2019	368.00	41,163.79	297.75	40,014.23	306.90																																																																														
December 2019	374.95	41,809.96	284.00	40,135.37	341.50																																																																														
January 2020	355.00	42,273.87	302.00	40,476.55	322.95																																																																														
February 2020	380.00	41,709.30	292.00	38,219.97	298.95																																																																														
March 2020	318.00	39,083.17	153.10	25,638.90	180.70																																																																														

b. Performance of the Company's Share Price in comparison to BSE and Nifty Sensex



ix. **Registrars and Transfer Agents:**

Name and Address : Link Intime India Private Limited
 Noble Heights, 1st Floor, Plot NH2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi - 110058
 Telephone : +91 11 49411000
 Fax : +91 11 4141 0591
 Email : delhi@linkintime.co.in
 Website : <https://linkintime.co.in/>

x. **Share Transfer System:**

Transfers of equity shares in electronic form are affected through the depositories with no involvement of the Company. The Directors and certain Company officials (including Chief Financial Officer and Company Secretary) are authorized by the Board severally to approve transfers, which are noted at subsequent Board Meetings.

xi. **Shareholding as on March 31, 2020:**

a. **Distribution of equity shareholding as on March 31, 2020:**

Range in Numbers	No. of Shareholders	No. of Shares	% of total equity
Up to 500	3,933	4,44,024	3.6346
501 to 1000	338	2,68,096	2.1945
1001 to 2000	178	2,61,039	2.1368
2001 to 3000	8549	2,13,662	1.7489
3001 to 4000	85	1,74,928	1.4319
4001 to 5000	36	1,65,934	1.3583
5001 to 10000	50	3,81,453	3.1224
10001 and Above	97	1,03,07,464	84.3726
TOTAL	4,766	1,22,16,600	100.000

b. Categories of equity shareholding as on March 31, 2020:

Category	No of Equity Shares Held	Percentage of holding
Corporate Bodies (Promoter Co)	54,69,489	44.77
Clearing Members	2,500	0.02
Other Bodies Corporate	5,49,160	4.50
Foreign Company	13,40,000	10.97
Financial Institutions	10	-
Hindu Undivided Family	3,92,428	3.21
Non Resident (Non Repatriable)	40,235	0.33
Non Resident Indians	32,807	0.27
Overseas Bodies Corporate	3,15,500	2.58
Public	38,92,848	31.87
Foreign Portfolio Investors (Corporate)	57,230	0.47
NBFCs Registered with RBI	4,500	0.03
Investor Education & Protection Fund	1,19,893	0.98
Total	1,22,16,600	100.000

xii. Dematerialization of shares and liquidity:

The Company's shares are compulsorily traded in dematerialized form on BSE. Equity shares of the Company representing 99.02% of the Company's equity share capital are dematerialized as on March 31, 2020.

xiii. Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

**CERTIFICATE OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER UNDER REGULATION 17(8)
OF THE SEBI (LISTING OBLIGATION AND REQUIREMENTS) REGULATIONS, 2015**

**THE BOARD OF DIRECTORS,
Medicamen Biotech Limited**

We, confirm that:

- A) We have reviewed financial statement and the cash flow statement for the year ended March 31, 2020 and to the best of our knowledge and belief:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading
 - ii. These statements together present a true and fair view of the Company's affairs, and are in compliance with existing accounting standards, applicable laws and regulations.
- B) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year were fraudulent, illegal or violative of the Company's code of conduct.
- C) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company, and have disclosed to the auditors and the Audit committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and have taken steps we have taken or proposes to take to rectify these deficiencies.
- D) We have indicated to the auditors and the Audit Committee:
- a) significant changes in internal control over financial reporting during the year;
 - b) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: New Delhi
Date: August 13, 2020

Sd/-
(Rajesh Madan)
Chief Executive Officer

Sd/-
(Pratap Singh Rawat)
Chief Financial Officer

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

I, Rahul Bishnoi, Chairman of Medicamen Biotech Limited hereby confirm that all the Members of the Board and the Senior Management personnel have affirmed Compliance with the Code of Conduct for the year ended March, 2020 in accordance with the Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For **Medicamen Biotech Limited**

Place: New Delhi
Date: August 13, 2020

Sd/-
(Rahul Bishnoi)
Chairman

INDEPENDENT AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE FOR THE YEAR ENDED ON MARCH, 31 2020 UNDER SCHEDULE V OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To the Members of
Medicamen Biotech Limited

We have examined the compliance of conditions of Corporate Governance by Medicamen Biotech Limited (the Company) for the year ended on March 31, 2020 as stipulated in Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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

In our opinion and to the best of our information and according to the explanations given to us we certify that Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the Stakeholder Relationship Committee.

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

For **Rai Qimat & Associates**
Chartered Accountants
Firm Registration No. 03152C

Sd/-
Qimat Rai Garg
Partner
Membership No. 08087

Place: New Delhi
Date: August 13, 2020

INDEPENDENT AUDITOR'S REPORT

To the Members of Medicamen Biotech Limited

REPORT ON THE AUDIT OF THE STANDALONE IND AS FINANCIAL STATEMENTS

OPINION

We have audited the accompanying standalone Ind AS financial statements of **Medicamen Biotech Limited** ("the Company"), which comprise the Balance sheet as at March 31, 2020, the Statement of Profit and Loss, including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity 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 Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Ind AS 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 Act 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 audit opinion on the standalone Ind AS financial statements.

KEY AUDIT MATTERS

We have determined that there are no key Audit Matters to communicate in our report.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone Ind AS financial statements and our

auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

RESPONSIBILITIES OF MANAGEMENT FOR THE STANDALONE IND AS FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

INDEPENDENT AUDITOR'S REPORT (Contd.)

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE IND AS FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 standalone Ind AS 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 standalone Ind AS 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS 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 standalone Ind AS financial statements for the financial year ended March 31, 2020 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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss, including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

INDEPENDENT AUDITOR'S REPORT (Contd.)

- (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- (g) In our opinion, the managerial remuneration for the year ended March 31, 2020 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014,

as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements – Refer Note 2(u)(v) to the standalone Ind AS financial statements;
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Rai Qimat & Associates

Chartered Accountants
Firm Registration No.: 013152C

Sd/-

Qimat Rai Garg

Partner

Place: Gurgaon
Date: June 30, 2020

Membership Number: 080857
UDIN: 20080857AAABL2353

ANNEXURE 1

TO THE INDEPENDENT AUDITOR'S REPORT

REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING 'REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS' OF OUR REPORT OF EVEN DATE

- (i) In respect of its Property, plant and equipment:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.
 - (b) All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on verification during the year.
 - (c) According to the information and explanations given by the management, the title deeds of immovable properties included in property, plant and equipment 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 explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities given in respect of which provisions of section 185 and 186 of the Companies Act, 2013 are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- (vii) (a) Undisputed statutory dues including provident fund, employees state insurance, income tax, duty of custom, goods and service tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, duty of custom, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (viii) The Company did not have any outstanding loans or borrowing dues in respect of a financial institution or bank or to government or dues to debenture holders during the year.
- (ix) According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer / further public offer / debt instruments and term loans hence, reporting under clause (ix) is not applicable to the Company and hence not commented upon.
- (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 no fraud 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 by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (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 standalone financial statements, as required by the applicable Indian Accounting Standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the company has made preferential allotment to promoters & non promoters group.
- (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 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 Rai Qimat & Associates

Chartered Accountants
Firm Registration No.: 013152C

Sd/-

Qimat Rai Garg

Partner

Place: Gurgaon
Date: June 30, 2020

Membership Number: 080857
UDIN: 20080857AAABL2353

ANNEXURE 2

TO THE INDEPENDENT AUDITOR'S REPORT

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF MEDICAMEN BIOTECH LIMITED

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

We have audited the internal financial controls over financial reporting of **Medicamen Biotech Limited** ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 with reference to these standalone financial statements 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 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 with reference to these standalone financial statements 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 over financial reporting with reference to these standalone

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these standalone financial statements.

Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting With Reference to these Standalone Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone financial statements, 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 with reference to these standalone financial statements to future

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT (Contd.)

periods are subject to the risk that the internal financial control over financial reporting with reference to these standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting

with reference to these standalone financial statements and such internal financial controls over financial reporting with reference to these standalone financial statements were operating effectively as at March 31, 2020 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Rai Qimat & Associates

Chartered Accountants
Firm Registration No.: 013152C

Sd/-

Qimat Rai Garg

Partner

Place: Gurgaon

Date: June 30, 2020

Membership Number: 080857

UDIN: 20080857AAABL2353

STANDALONE BALANCE SHEET

AS AT MARCH 31, 2020

(Amount in ₹)

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
I. ASSETS			
1. Non-current assets			
(a) Property, plant and Equipment	3	33,42,53,168	24,04,67,443
(b) Other Intangible Assets	4	26,91,226	33,42,605
(c) Capital work-in-progress	5	40,49,57,210	14,75,83,191
(d) Investment Property		-	-
(e) Goodwill		-	-
(f) Intangible assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financial Assets			
(i) Investments	6	2,06,13,600	-
(ii) Trade Receivables		-	-
(iii) Loans	7	62,72,913	58,02,586
(iv) Others (to be specified)		-	-
(i) Deferred Tax Assets (net)		-	-
(j) Other non-current assets	8	2,33,40,756	70,45,323
Total Non Current Assets		79,21,28,873	40,42,41,148
2. Current assets			
(a) Inventories	9	16,95,75,009	15,26,02,620
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	10	43,93,00,924	43,37,08,569
(iii) Cash and cash equivalents	11	2,23,31,502	8,51,93,074
(iv) Bank balances other than (iii) above		-	-
(v) Loans	12	8,57,69,164	10,54,04,554
(vi) Others (to be specified)		-	-
(c) Current Tax Assets (Net)		-	-
(d) Other Current Assets	13	25,54,57,169	18,47,75,854
Total Current Assets		97,24,33,768	96,16,84,671
TOTAL ASSETS		1,76,45,62,641	1,36,59,25,819
II. EQUITY AND LIABILITIES			
1. Equity			
(a) Share Capital	14	12,21,66,000	11,70,00,000
(b) Other Equity	15	1,10,26,06,827	74,93,36,023
(c) Money received against share warrants		-	-
Total Equity		1,22,47,72,827	86,63,36,023
2. Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	2,35,85,112	2,09,398
(ii) Trade payables		-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-
(b) Provisions	17	1,06,02,993	98,01,713
(c) Deferred Tax Liabilities (net)	18	16,39,925	41,42,778
(d) Other non-current liabilities		-	-
Total Non Current Liabilities		3,58,28,030	1,41,53,889
3. Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	19	7,61,57,294	11,61,33,091
(ii) Trade payables	20	31,95,72,985	30,56,98,448
(iii) Other financial liabilities (other than those specified in item (c))		-	-
(b) Other Current liabilities	21	5,59,44,678	77,71,603
(c) Provisions	22	5,22,86,827	5,58,32,765
Total Current Liabilities		50,39,61,784	48,54,35,907
TOTAL EQUITY & LIABILITIES		1,76,45,62,641	1,36,59,25,819
Significant Accounting Policies	1 & 2		

FOR RAI QIMAT & ASSOCIATES

Chartered Accountants

CA QIMAT RAI GARG

Partner
Membership No.: 080857
FRN: 013152C

Place : Gurgaon
Date : June 30, 2020

**For & on behalf of the Board of Directors
Medicamen Biotech Limited**

SD/-
PARUL CHOUDHARY
Company Secretary
(ACS : 44157)

SD/-
PRATAP RAWAT
Chief Financial Officer
(PAN: AGIPR9421J)

SD/-
ASHWANI KUMAR SHARMA
Director
(DIN: 00325634)

SD/-
RAHUL BISHNOI
Chairman
(DIN: 00317960)

STANDALONE STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED MARCH 31, 2020

(Amount in ₹)

Particulars	Note No.	For the year ended March 31, 2020	For the year ended March 31, 2019
I. Revenue from operations:			
Sale of Products	23	1,15,46,22,198	1,21,23,11,611
Other Operating Revenues		1,88,01,151	1,37,33,056
		1,17,34,23,349	1,22,60,44,667
II. Other Income	24	1,90,85,772	3,65,87,307
III. Total Revenue (I + II)		1,19,25,09,121	1,26,26,31,974
IV. Expenditure			
Cost of Materials Consumed	25	74,49,15,805	79,74,47,261
Purchase of Goods Traded		-	2,20,72,718
Changes in inventories of finished goods, work in progress and Stock-in- trade	26	(1,53,24,886)	1,39,08,457
Employee benefit expenses	27	9,29,43,417	8,08,54,628
Finance Cost	28	56,85,000	93,77,462
Depreciation and amortization expense	29	2,49,91,910	2,21,40,341
Other expenses	30	17,08,49,367	13,97,12,244
Corporate Social Responsibilities (CSR) Expense	31	24,10,000	18,92,100
Total Expenses		1,02,64,70,613	1,08,74,05,211
V. Profit before exceptional items and tax (III-IV)		16,60,38,508	17,52,26,763
VI. Exceptional Items		-	-
VII. Profit/(loss) before tax (V-VI)		16,60,38,508	17,52,26,763
VIII. Tax expense:			
(1) Current tax		4,59,51,883	5,49,62,688
(2) Deferred tax		(25,02,853)	7,145
Total Tax Expense		4,34,49,030	5,49,69,833
IX. Profit (Loss) for the period from continuing Operations (VII-VIII)		12,25,89,478	12,02,56,930
X. Profit (Loss) from discontinued operations		-	-
XI. Tax expense of discontinued operations		-	-
XII. Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII. Profit/(loss) for the period (IX+XII)		12,25,89,478	12,02,56,930
XIV. Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be classified to profit or loss		-	-
XV. Total Comprehensive Income for the period (XIII+XIV)		12,25,89,478	12,02,56,930
(Comprising Profit (Loss) and Other Comprehensive Income for the period)			
XVI. Earnings per equity share (for continuing operation):			
(1) Basic		10.09	10.28
(2) Diluted		10.09	10.28
XVII. Earnings per equity share (for discontinued operation):			
(1) Basic		-	-
(2) Diluted		-	-
XVIII. Earnings per equity share (for discontinued & continuing operations):			
(1) Basic		10.09	10.28
(2) Diluted		10.09	10.28
Significant Accounting Policies	1 & 2		

FOR RAI QIMAT & ASSOCIATES

Chartered Accountants

CA QIMAT RAI GARG

Partner

Membership No.: 080857

FRN: 013152C

Place : Gurgaon

Date : June 30, 2020

SD/-
PARUL CHOUDHARY

Company Secretary
(ACS : 44157)

SD/-
PRATAP RAWAT

Chief Financial Officer
(PAN: AGIPR9421J)

**For & on behalf of the Board of Directors
Medicamen Biotech Limited**

SD/-
ASHWANI KUMAR SHARMA

Director
(DIN: 00325634)

SD/-
RAHUL BISHNOI

Chairman
(DIN: 00317960)

STANDALONE CASH FLOW STATEMENT

FOR THE YEAR ENDED MARCH 31, 2020

(Amount in ₹)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) after tax from continuing operations	12,25,89,478	12,02,56,930
Non-cash adjustment to reconcile profit before tax to net cash flows		
Provision for Taxation	4,59,51,883	5,32,65,678
Depreciation/amortization on continuing operation	2,49,91,910	2,21,40,341
Loss/(profit) on sale of fixed assets	6,08,191	1,21,414
Interest expense	56,85,000	93,77,462
Interest income	(31,95,838)	(92,47,506)
Adjustment for Deferred Tax	(25,02,853)	7,145
Operating profit before working capital changes	19,41,27,771	19,59,21,464
MOVEMENTS IN WORKING CAPITAL:		
Increase/(decrease) in trade payables	1,38,74,537	8,76,98,669
Increase / (decrease) in long-term provisions	8,01,280	(19,91,218)
Increase / (decrease) in short-term provisions	(4,94,97,821)	(4,04,08,617)
Increase/(decrease) in other current liabilities	4,81,73,075	(8,88,052)
Decrease/(increase) in trade receivables	(55,92,355)	(4,94,70,182)
Decrease/(increase) in inventories	(1,69,72,389)	(1,02,60,873)
Decrease / (increase) in long-term loans and advances	(4,70,327)	(1,21,782)
Decrease / (increase) in short-term loans and advances	1,96,35,390	(9,23,42,045)
Decrease/(increase) in other current assets	(2,71,81,315)	(19,09,516)
Decrease/(increase) in other Non-current assets	(1,62,95,433)	(32,19,267)
Direct taxes paid (net of refunds)	(4,35,00,000)	(4,00,00,000)
Net cash flow from/ (used in) operating activities (A)	11,71,02,413	4,30,08,581
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets, including intangible assets and CWIP	(37,61,08,466)	(15,68,13,665)
Purchase of non-current investments	(2,06,13,600)	-
Interest received	31,95,838	92,47,506
Net cash flow from/(used in) investing activities (B)	(39,35,26,228)	(14,75,66,159)
CASH FLOWS FROM FINANCING ACTIVITIES :		
Proceeds from issuance of share capital	51,66,000	-
Proceeds from Securities Premium	24,53,85,000	-
Shares Warrants	-	-
Long-term borrowings net of repayment / Repayment of Long Term Borrowings	2,33,75,714	(12,08,131)
Proceeds from short-term borrowings	(3,99,75,797)	(2,63,11,999)
Interest paid	(56,85,000)	(93,77,462)
Dividends paid on equity shares	(1,22,16,600)	-
Tax on equity dividend paid	(24,87,074)	-
Net cash flow from/(used in) in financing activities (C)	21,35,62,243	(3,68,97,592)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(6,28,61,572)	(14,14,55,170)
Cash and cash equivalents at the beginning of the year	8,51,93,074	22,66,48,244
Cash and cash equivalents at the end of the year	2,23,31,502	8,51,93,074

FOR RAI QIMAT & ASSOCIATES

Chartered Accountants

CA QIMAT RAI GARG

Partner

Membership No.: 080857

FRN: 013152C

Place : Gurgaon

Date : June 30, 2020

SD/-
PARUL CHOUDHARY

Company Secretary

(ACS : 44157)

SD/-
PRATAP RAWAT

Chief Financial Officer

(PAN: AGIPR9421J)

SD/-
ASHWANI KUMAR SHARMA

Director

(DIN: 00325634)

SD/-
RAHUL BISHNOI

Chairman

(DIN: 00317960)

For & on behalf of the Board of Directors

Medicamen Biotech Limited

NOTES ON THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2020

1 CORPORATE INFORMATION

Medicamen Biotech Limited was registered with ROC, New Delhi, under Registration No. 056594 dated 22nd December 1993. Old registration number has been converted into new corporate identification number (CIN) L74899DL1993PLC056594. Registered office of the Company is 1506, Chiranjiv Tower, 43, Nehru place New Delhi-110019. The company is manufacture of Pharmaceuticals formulations products.

2 SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the presented, unless otherwise stated. The financial statements are of Medicamen Biotech Limited (the 'Company').

(a) Basis of preparation

(i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended March 31, 2020 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act.

These financial statements are the first financial statements under Ind AS. For an explanation of how the transition from previous GAAP to Ind AS has affected the financial position, financial performance and cash flows.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis.

(b) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of each of the entity are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in Indian rupee (INR), which is Medicamen Biotech Limited functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions.

(c) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade allowances, rebates, value added taxes, GST and amounts collected on behalf of third parties.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement

(d) Income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilised.

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(e) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(f) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

(g) Inventories

Raw materials and stores, work in progress, traded and finished goods

Raw materials and stores, work in progress, traded and finished goods are stated at the lower of cost and net realisable value.

(h) Investments and other financial assets

(i) Classification

The company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The company reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments: Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments: The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/(losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(iii) De-recognition of financial assets

A financial asset is derecognised only when

- The company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(iv) Income recognition

Interest income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

(i) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(j) Property, plant and equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

(k) Intangible assets

Computer software

Costs associated with maintaining software programmes are recognised as an expense as incurred.

(l) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(m) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred.

(n) Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

(o) Provisions

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current

market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

(p) Employee benefits

(i) *Short-term obligations*

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) *Other long-term employee benefit obligations*

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) *Post-employment obligations*

The company operates the following post-employment scheme:

- (a) defined benefit plans such as gratuity; and
- (b) defined contribution plans such as provident fund.

(iv) *Bonus plans*

The company recognises a liability and an expense for bonuses. The company recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

(q) Contributed equity

Equity shares are classified as equity.

(r) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

(s) Contingent Liabilities

In the opinion of the Board of Directors, adequate provisions have been made in the accounts for all known liabilities. The value of current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet, unless otherwise stated.

(t) Value of Imports & Exports and expenditure in Foreign Currency

Particulars	Amount In Rs. Lacs 2019-20	Amount In Rs. Lacs 2018-19
Value of Imports Calculated on C.I.F. basis	Rs. 606.82	Rs. 652.12

Particulars	Amount In Rs. Lacs 2019-20	Amount In Rs. Lacs 2018-19
Value of Exports Calculated on F.O.B. basis*: (Based on shipping Bills)	Rs. 5740.51	Rs. 5056.33

* Excluding Domestic Sales for Export

Particulars	Amount In Rs. Lacs 2019-20	Amount In Rs. Lacs 2018-19
Expenditure in Foreign Currency	Rs. 20.26	Rs. 60.17

- (u) During the year company incurred Rs. 24.10 Lacs under CSR activities, as prescribed under section 135 of the Companies' Act 2013, (Rs. 18.92 Lacs for previous year)

(v) Related Party Disclosures

Related party disclosure as required by Ind AS-24: Related Party Disclosures' notified by the Companies (Accounting Standard) Rules, 2006 are given below:

Name and Relationships of the Related Parties:

(i) Associate Concern

Sr. No.	Name	Status
1)	M/s Shivalik Rasayan Limited	Holding Company
2)	M/s Growel Remedies Limited	Related Company
3)	Ms. Kanchan Sharma	Related Person
4)	M/s Chem Pharma Health Care Pvt Ltd	Related Company
5)	M/s Opal Pharmaceuticals Pty Ltd., Australia	Subsidiary Company

(ii) Key Management Personnel

S No.	Name	Designation
1)	Mr. Rahul Bishnoi	Chairman
2)	Mr. Rajesh Madan	Chief Executive Officer
3)	Dr. Vimal Kumar Shrawat	Director
4)	Mr. Suresh Kumar Singh	Director
5)	Mr. Ashwani Kumar Sharma	Director
6)	Mr. Harish Pande	Director
7)	Mr. Sanjay Bansal	Director
8)	Ms. Sumita Dwivedi	Director
9)	Ms. Sangeeta Bishnoi	Director
10)	Mr. Arun Kumar	Director
11)	Mr. Ravi Kumar Bansal	Director
12)	Mr. Pratap Singh Rawat	Chief Financial Officer
13)	Ms. Parul Choudhary	Company Secretary

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

(iii) Transactions with the related parties during the year:

(Amount in Rs. Lacs)

Transactions with Related Parties	Associate Concerns / Person		Key Management Personnel	
	2019-20	2018-19	2019-20	2018-19
Sales of Goods/ Service	—	1.64	-	-
Rent Received	14.16	14.16	-	-
Expenses Reimbursement	60.43	36.06	-	-
Purchase of Goods / Service	130.86	34.92	-	-
Rent Paid	3.95	3.57	-	-
Professional Charges Paid	28.32	9.44	-	-
Advance paid against supply	-	121.04	-	-
Remuneration	-	-	68.62	62.75

(iv) Closing Balance at year end

Particulars	Amount In Rs. Lacs 2019-20	Amount In Rs. Lacs 2018-19
M/s Shivalik Rasayan Limited	5.82	7.17
M/s Growel Remedies Limited	9.61	121.04
M/s Opal Pharmaceuticals Pty Ltd., Australia	18.34	—

(w) The Company has during the year paid total managerial remuneration within limit under Section 197 read with schedule V of the Companies Act, 2013 of Rs. 68.62 Lacs (Previous year Rs. 62.75 Lacs)

(x) Contingent liabilities not provided for in respect of:

(Amount in Rs. Lacs)

S No.	Particulars	As at March 31, 2020	As at March 31, 2019
1.	Import Letter of credit USD 51,717.50 (Previous Year USD 2,56,425.50)	38.79	178.04
2.	Inland Letter of Credit	461.94	210.44
3.	Foreign Guarantee USD 26,374.85 (Previous Year USD 57,792)	19.78	40.12
4.	Inland Guarantee	114.39	89.20

FOR RAI QIMAT & ASSOCIATES

Chartered Accountants

CA QIMAT RAI GARG

Partner

Membership No.: 080857

FRN: 013152C

Place : Gurgaon

Date : June 30, 2020

SD/-

PARUL CHOUDHARY

Company Secretary

(ACS : 44157)

SD/-

PRATAP RAWAT

Chief Financial Officer

(PAN: AGIPR9421J)

For & on behalf of the Board of Directors

Medicamen Biotech Limited

SD/-

ASHWANI KUMAR SHARMA

Director

(DIN: 00325634)

SD/-

RAHUL BISHNOI

Chairman

(DIN: 00317960)

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

3 PROPERTY, PLANT & EQUIPMENT AS PER THE COMPANIES ACT

(Amount in ₹)

As on March 31, 2020

Assets Block	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	Gross Value as on April 1, 2019	Addition during the Year	Sale / Disposal during the Year	Gross Value as on March 31, 2020	Depreciation as on April 1, 2019	Fixed Asset Sale/ Written off	Depreciation during the Year	Total Depreciation as on March 31, 2020	W.D.V. as on March 31, 2020	W.D.V. as on March 31, 2019
Land (Leasehold) & Site Development Bhiwadi	75,24,845	-	-	75,24,845	17,82,151	-	-	17,82,151	57,42,694	57,42,694
Land (Leasehold)& Site Development Haridwar	18,98,785	-	-	18,98,785	4,62,744	-	2,10,368	6,73,112	12,25,673	14,36,041
Building & Civil Construction	16,08,48,436	4,42,76,634	-	20,51,25,070	5,19,41,901	-	58,09,988	5,77,51,889	14,73,73,181	10,89,06,535
Plant & Machinery	12,06,95,988	3,92,92,534	79,08,647	15,20,79,875	6,35,78,567	65,20,457	60,93,657	6,31,51,767	8,89,28,108	5,71,17,421
A.C.Plant	5,15,99,454	1,33,32,482	-	6,49,31,936	2,76,39,577	-	37,48,027	3,13,87,603	3,35,44,332	2,39,59,877
E.T.Plant	5,20,222	87,72,265	-	92,92,487	4,94,211	-	3,47,949	8,42,160	84,50,327	26,011
Boiler	30,96,895	16,32,778	-	47,29,672	18,61,295	-	1,98,301	20,59,597	26,70,076	12,35,600
Die & Moulds	54,19,515	2,67,620	-	56,87,135	28,02,886	-	3,92,188	31,95,074	24,92,061	26,16,629
Generator Set	60,77,722	-	-	60,77,722	57,73,836	-	-	57,73,836	3,03,886	3,03,886
Water System	17,42,984	11,21,219	-	28,64,203	9,72,709	-	1,48,337	11,21,046	17,43,158	7,70,275
Weight Machine	18,06,578	3,68,871	-	21,75,450	11,34,880	-	1,22,931	12,57,810	9,17,639	6,71,698
Lift	4,63,697	-	-	4,63,697	4,40,512	-	-	4,40,512	23,185	23,185
Furniture & Fixtures	2,79,34,418	23,55,837	-	3,02,90,255	1,61,59,564	-	16,40,530	1,78,00,094	1,24,90,161	1,17,74,854
Cycles	10,429	-	-	10,429	9,994	-	-	9,994	435	435
Vehicle	1,04,36,121	19,60,696	-	1,23,96,817	47,77,137	-	8,51,461	56,28,598	67,68,219	56,58,984
Office Equipments	66,72,826	17,254	-	66,90,079	46,74,871	-	5,55,132	52,30,003	14,60,077	19,97,955
Refrigerator	69,382	-	-	69,382	54,311	-	787	55,098	14,284	15,071
Computers	97,39,914	11,51,057	-	1,08,90,972	74,64,336	-	13,80,039	88,44,374	20,46,597	22,75,579

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

3 PROPERTY, PLANT & EQUIPMENT AS PER THE COMPANIES ACT (Contd.)

(Amount in ₹)

As on March 31, 2020		GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
Assets Block		Gross Value as on April 1, 2019	Addition during the Year	Sale / Disposal during the Year	Gross Value as on March 31, 2020	Depreciation as on April 1, 2019	Fixed Asset Sale/ Written off	Depreciation during the Year	Total Depreciation as on March 31, 2020	W.D.V. as on March 31, 2020	W.D.V. as on March 31, 2019
Quality Control Equipments		2,15,13,503	40,79,963	-	2,55,93,466	1,01,22,504	-	20,01,377	1,21,23,881	1,34,69,584	1,13,90,998
Electric Installation		2,10,59,583	8,85,237	-	2,19,44,820	1,65,15,868	-	8,39,460	1,73,55,328	45,89,491	45,43,715
Total		45,91,31,296	11,95,14,446	79,08,647	57,07,37,095	21,86,63,854	65,20,457	2,43,40,531	23,64,83,928	33,42,53,168	24,04,67,443
Previous Year		45,18,97,952	1,22,80,180	50,46,836	45,91,31,296	20,17,11,206	46,31,277	2,15,83,925	21,86,63,854	24,04,67,443	25,01,86,746

4 OTHER INTANGIBLE ASSETS

(Amount in ₹)

As on March 31, 2020		GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
Assets Block		Gross Value as on April 1, 2019	Addition during the Year	Sale / Disposal during the Year	Gross Value as on March 31, 2020	Depreciation as on April 1, 2019	Fixed Asset Sale/ Written off	Depreciation during the Year	Total Depreciation as on March 31, 2020	W.D.V. as on March 31, 2020	W.D.V. as on March 31, 2019
Intangible (software)		66,71,358	-	-	66,71,358	33,28,753	-	6,51,379	39,80,132	26,91,226	33,42,605
Total		66,71,358	-	-	66,71,358	33,28,753	-	6,51,379	39,80,132	26,91,226	33,42,605
Previous Year		59,41,184	7,30,174	79,08,647	66,71,358	27,72,337	-	5,56,416	33,28,753	33,42,605	31,68,847
G Total		46,58,02,654	11,95,14,446	79,08,647	57,74,08,453	22,19,92,607	65,20,457	2,49,91,910	24,04,64,060	33,69,44,394	24,38,10,048
Previous Year		45,78,39,136	1,30,10,354	50,46,836	46,58,02,654	20,44,83,543	46,31,277	2,21,40,341	22,19,92,607	24,38,10,048	25,33,55,593

FOR RAI QIMAT & ASSOCIATES

Chartered Accountants

CA QIMAT RAI GARG

Partner

Membership No.: 080857

FRN: 013152C

Place : Gurgaon

Date : June 30, 2020

For & on behalf of the Board of Directors

Medicamen Biotech Limited

SD/-

ASHWANI KUMAR SHARMA

Director

(DIN: 00325634)

SD/-

PRATAP RAWAT

Chief Financial Officer

(PAN: AGIPR9421J)

SD/-

PARUL CHOUDHARY

Company Secretary

(ACS : 44157)

SD/-

RAHUL BISHNOI

Chairman

(DIN: 00317960)

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

5 CAPITAL WORK IN PROGRESS

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Capital works in Progress - Haridwar Unit-I	34,98,100	37,02,100
Capital works in Progress - Haridwar Unit-II	39,83,68,538	8,30,62,126
Capital works in Progress - Bhiwadi	30,90,572	6,08,18,965
Total	40,49,57,210	14,75,83,191

6 NON-CURRENT ASSETS : FINANCIAL ASSETS : LOAN

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Investment in subsidiary (Opal Pharmaceuticals Pty Ltd.) (AUD 4,20,000 @ Rs. 49.08)	2,06,13,600	-
Total	2,06,13,600	-

7 NON-CURRENT ASSETS : FINANCIAL ASSETS : LOAN

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured Considered Good:		
Security Deposits	62,72,913	58,02,586
Total	62,72,913	58,02,586

8 OTHER NON CURRENT ASSETS

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Pre-Operative Expenses (Revenue Expenses of HRD Unit-II)	2,04,26,923	41,88,314
Product Registration /Development	29,13,833	28,57,009
Total	2,33,40,756	70,45,323

9 INVENTORIES

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Finished Goods	3,22,66,761	1,85,63,658
Work In Process	85,14,418	68,92,635
Raw Material	8,27,58,051	8,39,09,009
Packing Material	4,42,62,340	4,22,29,667
Stores and Spares	17,73,439	10,07,651
Total	16,95,75,009	15,26,02,620

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

10 TRADE RECEIVABLES

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured, Considered Good		
Over Six Months From Due Date		
Good	9,37,46,840	7,66,90,980
Doubtful	-	-
Below Six Months		
Good	34,55,54,084	35,70,17,589
Doubtful	-	-
Less:		
Provision for Doubtful Debts	-	-
Total	43,93,00,924	43,37,08,569

11 CASH AND CASH EQUIVALENTS

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
A. BALANCES WITH BANK		
- In Current Accounts	79,95,036	32,43,800
- In Fixed Deposit Accounts	2,16,768	6,95,14,069
- As Margin Money with Bank	1,10,80,254	90,48,419
- As Earnest Money Deposit	24,14,992	23,04,834
Total	2,17,07,050	8,41,11,122
B. Other Bank Balances		
- Unpaid Dividend Bank A/c	3,36,987	3,37,587
- Cash on Hand	2,87,465	7,44,365
Total	2,23,31,502	8,51,93,074

12 CURRENT FINANCIAL ASSETS: LOAN

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Others		
Advance for Capital Assets	5,40,82,264	8,98,06,572
Advances to Suppliers	1,22,67,972	48,85,026
Prepaid Expenses	44,31,739	25,82,515
Advances Staff and Others	99,20,141	26,13,393
Earnest Money Deposit	50,67,048	55,17,048
Total	8,57,69,164	10,54,04,554

13 OTHER CURRENT ASSETS

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Advance Income Tax Paid	4,35,39,409	4,00,00,000
Tax Deducted at Source	11,15,487	13,17,771
MEIS & Focus Marketing Scheme receivable	98,70,599	62,26,320
Duty Drawback Receivable	37,09,959	33,24,743
Balance with Statutory Authorities (GST Recoverable)	19,72,21,715	13,39,07,020
Total	25,54,57,169	18,47,75,854

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

14 EQUITY SHARE CAPITAL

(Amount in ₹)

Balance at the beginning of the reporting period	Changes in the equity share capital during the year	Balance at the end of the reporting period
April 1, 2018		March 31, 2019
11,70,00,000	-	11,70,00,000
April 1, 2019		March 31, 2020
11,70,00,000	51,66,000	12,21,66,000

15 OTHER EQUITY

Particulars	Share Application money pending allotments	Equity component of compound financial instruments	Capital Reserve	Reserve and Surplus			Debt Instruments through other comprehensive Income	Equity Instruments through Other Comprehensive income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
				Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings								(Amount in ₹)
Balance at the beginning of the reporting period (1st April, 2018)				43,16,59,996	19,74,19,097									62,90,79,093
Changes in accounting policy or prior period errors					-									-
Restated balance at the beginning of the reporting period														-
Total comprehensive Income for the year														-
Dividends														-
Transfer to Retained Earnings														-
Addition/changes in Reserves				-	12,02,56,930									12,02,56,930
Balance at the end of the reporting period (March 31, 2019)				43,16,59,996	31,76,76,027									74,93,36,023

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

15 OTHER EQUITY

Particulars	Share Application money pending allotments	Equity component of compound financial instruments	Capital Reserve	Reserve and Surplus			Debt Instruments through other comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
				Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings								
Balance at the beginning of the reporting period (April 1, 2019)				43,16,59,996	31,76,76,027									74,93,36,023
Changes in accounting policy or prior period errors				-	-									-
Restated balance at the beginning of the reporting period														-
Total comprehensive Income for the year														-
Dividends					1,47,03,674									1,47,03,674
Transfer to Retained Earnings														-
Addition/changes in Reserves				24,53,85,000	12,25,89,478									36,79,74,478
Balance at the end of the reporting period (March 31, 2019)				67,70,44,996	42,55,61,831									1,10,26,06,827

FOR RAI QIMAT & ASSOCIATES

Chartered Accountants

CA QIMAT RAI GARG

Partner

Membership No.: 080857

FRN: 013152C

Place : Gurgaon

Date : June 30, 2020

For & on behalf of the Board of Directors

Medicamen Biotech Limited

SD/-

ASHWANI KUMAR SHARMA

Director

(DIN: 00325634)

SD/-

PRATAP RAWAT

Chief Financial Officer

(PAN: AGIPR9421J)

SD/-

PARUL CHOUDHARY

Company Secretary

(ACS : 44157)

SD/-

RAHUL BISHNOI

Chairman

(DIN: 00317960)

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

14 EQUITY SHARE CAPITAL

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
- Authorised		
1,50,00,000 Equity Shares of Rs.10/- each [Previous Year : 1,50,00,000 Equity Shares of Rs.10/- each]	15,00,00,000	15,00,00,000
- Issued, Subscribed and Paid up		
1,22,16,600 Equity Shares of Rs. 10/- each fully paid-up [1,17,00,000 Equity Shares of Rs.10/- each]	12,21,66,000	11,70,00,000
Total	12,21,66,000	11,70,00,000

	Nos	Amount	Nos	Amount
- Reconciliation of Shares:				
Opening Share Capital	1,17,00,000	11,70,00,000	1,17,00,000	11,70,00,000
Add: 516600 Shares issued on 21.05.2019 @Rs.10/- each	5,16,600	51,66,000	-	-
Closing	1,22,16,600	12,21,66,000	1,17,00,000	11,70,00,000

Particulars of shareholders holding more than 5% of a class of shares		As at March 31, 2020		As at March 31, 2019	
Name of Shareholder	Relationship	No. of Shares	%	No. of Shares	%
Shivalik Rasayan Limited	Holding Company	48,28,095	39.52	45,68,095	39.04%
Growel Remedies Limited	Related Party	6,41,394	5.48	6,41,394	5.48%
Pharmadanica		13,40,000	10.97	13,40,000	11.45%

Particulars of shares held by Holding Company and Associates

Name of Shareholder	Relationship	No. of Shares	%	No. of Shares	%
Shivalik Rasayan Limited	Holding Company	48,28,095	39.52	45,68,095	39.04
Growel Remedies Limited	Related Party	6,41,394	5.48	6,41,394	5.48

15 RESERVES AND SURPLUS

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
(i) Share premium Reserve		
As per Last Balance Sheet	43,16,59,996	43,16,59,996
Add: 516600 Shares issued on 21.05.2019 @Rs.475/- each	24,53,85,000	-
Total	67,70,44,996	43,16,59,996
(ii) PROFIT AND LOSS ACCOUNT		
As per Last Balance Sheet	31,76,76,027	19,74,19,097
Add: Profit for the FY 2019-20	12,25,89,478	12,02,56,930
	44,02,65,505	31,76,76,027
Less: Dividend Paid for FY 2018-19	1,47,03,674	-
	-	-
	42,55,61,831	31,76,76,027
Closing Balance	1,10,26,06,827	74,93,36,023

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

16 LONG TERM BORROWINGS

(Amount in ₹)		
Particulars	As at March 31, 2020	As at March 31, 2019
Secured		
Term Loans From AU Small Finance Bank Ltd.	2,28,70,183	-
Term Loans From Bank for Vehicle		
Term Loan from INDIAN Bank (Vehicle Loan)		
[Secured by way of Hypothecation of vehicles]		
Repayable in 60 monthly Instalments started from 15/08/2015 and last instalment due on 15/07/2020 carrying rate of interest of 10.45% p.a	-	45,948
Term Loan from ICICI Bank Limited (Vehicle Loan)	-	
[Secured by way of Hypothecation of vehicles]	-	
Repayable in 36 monthly Instalments started from 01/06/2017 and last instalment due on 01/05/2020 carrying rate of interest 9% p.a. (Innova)	-	89,236
Repayable in 36 monthly Instalments started from 01/06/2017 and last instalment due on 01/05/2020 carrying rate of interest 8.50% p.a. (Creta)	-	74,214
Term Loan from IDBI Bank Limited (Vehicle Loan)		
[Secured by way of Hypothecation of vehicles]	7,14,929	-
Repayable in 36 monthly Instalments started from 01/06/2019 and last instalment due on 05/07/2022 carrying rate of interest 9.50% p.a.		
Total	2,35,85,112	2,09,398

17 LONG TERM PROVISIONS

(Amount in ₹)		
Particulars	As at March 31, 2020	As at March 31, 2019
Provision For Employee Benefits		
- Gratuity	85,43,821	85,48,535
- Leave Encashment	20,59,172	12,53,178
Total	1,06,02,993	98,01,713

18 DEFERRED TAX LIABILITY

(Amount in ₹)		
Particulars	As at March 31, 2020	As at March 31, 2019
Opening Balance	41,42,778	41,35,633
Add: During the year	(25,02,853)	7,145
Total Deferred Tax Liabilities (Net)	16,39,925	41,42,778

19 SHORT TERM BORROWINGS

(Amount in ₹)		
Particulars	As at March 31, 2020	As at March 31, 2019
Loans repayable on demand		
- Secured		
Working Capital Loan from Indusind Bank Ltd	7,61,57,294	11,61,33,091
Secured by way of :		
i) First Charge on entire Fixed Assets and Current Assets of the Company both present and future.		
ii) Personal Guarantee of Three Directors		
Total	7,61,57,294	11,61,33,091

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

20 TRADE PAYABLES

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Trade Payables		
For Goods	25,27,36,057	24,17,25,972
For Expenses	63,16,457	1,78,67,504
Others		
Expenses Payables	98,23,572	69,05,982
Advances from Customers	5,06,96,899	3,91,98,990
Total	31,95,72,985	30,56,98,448

21 OTHER CURRENT LIABILITIES

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Creditors for Capital Goods	3,88,55,046	47,41,436
Statutory Dues	14,94,926	13,84,448
Current maturities of long term debt	1,49,72,267	12,08,132
Deposits- Security Deposits	1,00,000	1,00,000
Unclaimed dividends	5,22,439	3,37,587
Total	5,59,44,678	77,71,603

22 SHORT TERM PROVISIONS

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Provision for Employee Benefits		
- Leave Encashment	1,80,272	1,53,658
- Gratuity	36,53,444	3,20,019
- Bonus	25,01,228	20,93,410
Other Provisions:		
- Provision for Taxation	4,59,51,883	5,32,65,678
Total	5,22,86,827	5,58,32,765

23 SALE OF FINISH GOODS

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Sale of Finish Goods	1,15,46,22,198	1,21,23,11,611
Other Operating Revenues		
Sale from Operation	1,88,01,151	1,37,33,056
Total	1,17,34,23,349	1,22,60,44,667

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

24 OTHER INCOME

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Interest received from Fixed Deposit	31,95,838	92,47,506
Foreign Exchange Rate Difference	1,36,55,659	2,42,31,621
Rent received	12,00,000	12,00,000
Other non-operating income (Net of expenses-PMRPY)	97,627	4,11,257
Product Development Charges	-	10,05,500
Profit on Sale of investment	-	3,06,772
Insurance Charge Recovered	9,36,648	1,84,651
Total	1,90,85,772	3,65,87,307

25 COST OF MATERIAL CONSUMED

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Raw Material Consumed		
Opening Stock	8,39,09,009	5,25,82,431
Add: Purchases	61,07,33,365	68,79,87,018
	69,46,42,374	74,05,69,449
Less : Closing Stock	8,27,58,051	8,39,09,009
Raw Material Consumed	61,18,84,323	65,66,60,440
Packing Material Consumed		
Opening Stock	4,22,29,667	4,90,56,246
Add: Purchases	13,48,16,502	13,34,87,670
Design and Printing on P.M.	3,51,732	5,00,050
	17,73,97,901	18,30,43,966
Less : Closing Stock	4,42,62,340	4,22,29,667
Packing Material Consumed	13,31,35,561	14,08,14,299
TOTAL-COST OF MATERIAL CONSUMED	74,50,19,884	79,74,74,739
Less: Sample Sale	1,04,079	27,478
NET-COST OF MATERIAL CONSUMED	74,49,15,805	79,74,47,261

26 CHANGES IN INVENTORY OF FINISHED GOODS AND WORK IN PROCESS

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Opening Stock		
Work-in Process	68,92,635	2,79,24,350
Finished Goods	1,85,63,658	1,14,40,400
Stock In Trade	-	-
	2,54,56,293	3,93,64,750
Less : Closing Stock		
Work-in-Process	85,14,418	68,92,635
Finished Goods	3,22,66,761	1,85,63,658
Stock In Trade	-	-
	4,07,81,179	2,54,56,293
Stock Decreased /(Increased) by	(1,53,24,886)	1,39,08,457

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

27 EMPLOYEE BENEFITS EXPENSES

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Salaries & Allowances	7,64,79,309	6,59,38,892
Contribution to P.F and E.S.I.C.	59,78,543	56,37,980
Workmen and Staff Welfare Expenses	1,04,85,565	92,77,756
Total	9,29,43,417	8,08,54,628

28 FINANCE COSTS

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Interest Expense		
Interest on Working Capital	55,05,179	57,02,509
Interest on Car Loan	1,72,883	1,86,411
Interest Others	6,938	34,88,542
Total	56,85,000	93,77,462

29 DEPRECIATION / AMORTIZATION

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
On Tangible Assets	2,43,40,531	2,15,83,925
On in-Tangible Assets	6,51,379	5,56,416
Total	2,49,91,910	2,21,40,341

30 OTHER EXPENSES

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Manufacturing Expenses		
Labour Charges	4,00,01,637	3,09,15,302
Power, Fuel & Water	2,86,11,648	2,07,72,256
Consumable Stores	1,18,71,714	56,10,365
Freight & Cartage Inwards	42,41,537	48,32,365
Analysis & Testing Charges	60,24,532	32,95,128
Laboratories Expenses	77,20,089	29,94,980
Effluent Treatment Expenses	10,51,460	1,49,749
Repair & Maintenance		
- Building	70,38,685	28,17,661
- Machines & Electricals	39,64,109	37,78,090
- Others (Office Equipment's & Computers)	44,95,116	30,90,194
Other Manufacturing Expenses	4,66,662	2,02,070
TOTAL "A"	11,54,87,189	7,84,58,160

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

30 OTHER EXPENSES (Contd.)

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Administrative, Selling & Other Expenses		
Legal & Professional Charges	53,09,352	48,35,198
Consultancy Charges	23,29,270	7,63,650
Security Services Charges	24,62,276	20,14,882
House Keeping Expenses	36,11,848	16,08,299
Rate & Taxes	1,75,065	3,54,140
Rent Paid	23,91,093	25,71,710
Registration Charges	8,25,707	13,77,021
Bank Charges	36,25,057	44,45,997
Travelling & Conveyance	33,43,705	35,24,432
Membership & Subcription Expenses	19,66,691	7,26,470
Filling Fee Expenses	37,520	1,31,710
Books & Periodicals Expenses	47,075	12,182
Diwali Expenses	7,82,427	9,19,359
Charity & Donation	1,62,000	1,58,600
Electricity & Water Expenses -HO	3,49,340	3,44,932
Tax Paid on Assessment	13,39,380	59,08,168
Destruction Expenses	11,92,007	3,49,643
Exhibition Expenses	8,29,160	10,21,635
Office & General Expenses	4,29,526	8,13,049
Software Subscription Charges	4,73,893	1,97,805
Communication Expenses	24,15,130	23,39,816
Printing & Stationery Expenses	40,23,943	17,77,691
Vehicle Running Expenses	8,42,289	9,38,743
Loss on Sale of Fixed Assets	6,08,191	1,21,414
Board & secretarial expenses	10,65,692	9,55,211
Distribution Expenses	15,28,644	34,53,482
Discount Allowed	60,276	1,01,910
Business Promotion Expenses	7,40,275	5,05,779
Commission on Sales	2,714	48,99,911
Guest House Expenses	-	44,152
Advertisement Expenses	84,797	67,090
Freight & Cartage Outward	1,04,17,375	1,23,37,485
Insurance		
- Vehicles	1,10,228	1,55,682
- Stocks & Building	12,39,369	7,95,829
- Others	19,708	2,82,825
Auditors' Remuneration		
Cost Audit Fee	1,34,784	1,12,320
GSR Audit Fee	49,521	-
Audit Fees	3,24,500	2,67,000
Out- of pocket expenses	12,350	18,862
TOTAL "B"	5,53,62,178	6,12,54,084
TOTAL "A+B"	17,08,49,367	13,97,12,244

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

31 CORPORATE SOCIAL RESPONSIBILITIES (CSR EXPENSES)

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
CSR Expenses	24,10,000	18,92,100
Total	24,10,000	18,92,100

FOR RAI QIMAT & ASSOCIATES

Chartered Accountants

CA QIMAT RAI GARG

Partner

Membership No.: 080857

FRN: 013152C

Place : Gurgaon

Date : June 30, 2020

SD/-
PARUL CHOUDHARY
Company Secretary
(ACS : 44157)

SD/-
PRATAP RAWAT
Chief Financial Officer
(PAN: AGIPR9421J)

For & on behalf of the Board of Directors Medicamen Biotech Limited

SD/-
ASHWANI KUMAR SHARMA
Director
(DIN: 00325634)

SD/-
RAHUL BISHNOI
Chairman
(DIN: 00317960)

INDEPENDENT AUDITOR'S REPORT

To the Members of Medicamen Biotech Limited

REPORT ON THE AUDIT OF THE CONSOLIDATED IND AS FINANCIAL STATEMENTS

OPINION

We have audited the accompanying consolidated Ind AS financial statements of **Medicamen Biotech Limited** (hereinafter referred to as "the Holding Company"), its subsidiaries **M/s Opal Pharmaceuticals Pty Ltd.**, (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the consolidated Balance Sheet as at March 31 2020, the consolidated Statement of Profit and Loss, including Other Comprehensive Income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statement and on the other financial information of the subsidiary, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at March 31, 2020, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the consolidated Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements' section of our report. We are independent of the Group 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 Act 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 audit opinion on the consolidated Ind AS financial statements.

KEY AUDIT MATTERS

We have determined that there are no Key Audit Matters to communicate in our report.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the consolidated Ind AS financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the consolidated Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the consolidated Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

RESPONSIBILITIES OF MANAGEMENT FOR THE CONSOLIDATED IND AS FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting

INDEPENDENT AUDITOR'S REPORT (Contd.)

frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

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

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED IND AS FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS 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 consolidated Ind AS 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 consolidated Ind AS 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 Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 consolidated Ind AS 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors, to express an opinion on the consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of

INDEPENDENT AUDITOR'S REPORT (Contd.)

the Holding Company and such other entities included in the consolidated Ind AS financial statements of which we are the independent auditors 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 consolidated Ind AS financial statements for the financial year ended March 31, 2020 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.

OTHER MATTERS

- (a) We did not audit the financial statements and other financial information, in respect of one subsidiary, whose financial statements include total assets of Rs. 6.89 Crores as at March 31, 2020, and total revenues of Rs.8.19 Crores for the year ended on that date. These financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and our report in terms of sub-sections(3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the report(s) of such other auditors.

The subsidiary is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial

statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

- (b) Our opinion above on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, as noted in the 'other matter' paragraph we report, to the extent applicable, that:

- (a) We/the other auditors whose report we have relied upon 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 of the aforesaid consolidated Ind AS financial statements;
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, including Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;
- (d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read

INDEPENDENT AUDITOR'S REPORT (Contd.)

with Companies (Indian Accounting Standards) Rules, 2015, as amended;

- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2020 taken on record by the Board of Directors of the Holding Company, none of the directors of the Holding company, is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act;
- (f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements of the Holding Company, refer to our separate Report in "Annexure 1" to this report;
- (g) In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries the managerial remuneration for the year ended March 31, 2020 has been paid / provided by the Holding Company, to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of

the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the 'Other matter' paragraph:

- i. The consolidated Ind AS financial statements disclose the impact of pending litigations on its consolidated financial position of the Group in its consolidated Ind AS financial statements;
- ii. Provision has been made in the consolidated Ind AS financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts to the consolidated Ind AS financial statements in respect of such items as it relates to the Group ;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, during the year ended March 31, 2020.

For Rai Qimat & Associates

Chartered Accountants
Firm Registration No.: 013152C

Sd/-

Qimat Rai Garg

Partner

Place: Gurgaon
Date: June 30, 2020

Membership Number: 080857
UDIN: 20080857AAABL2353

ANNEXURE 1

TO THE INDEPENDENT AUDITOR'S REPORT

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

In conjunction with our audit of the consolidated financial statements of Medicamen Biotech Limited (hereinafter referred to as the "Holding Company") as of and for the year ended March 31, 2020, we have audited the internal financial controls over financial reporting with reference to consolidated financial statements of the Holding Company, as of that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Board of Directors of the Holding Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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 Act.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting with reference to these consolidated financial statements 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, both, issued by Institute of Chartered Accountants of India, and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these consolidated financial statements 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 over financial reporting with reference to these consolidated financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these consolidated financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO THESE CONSOLIDATED FINANCIAL STATEMENTS

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

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT (Contd.)

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO THESE CONSOLIDATED FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls over financial reporting with reference to these consolidated financial statements, 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 with reference to these consolidated financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these consolidated financial statements 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 Holding Company have, maintained in all material respects, adequate internal financial controls over financial reporting with reference to these consolidated financial statements and such internal financial controls over financial reporting with reference to these consolidated financial statements were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Rai Qimat & Associates

Chartered Accountants
Firm Registration No.: 013152C

Sd/-

Qimat Rai Garg

Partner

Place: Gurgaon

Date: June 30, 2020

Membership Number: 080857

UDIN: 20080857AAABL2353



CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2020

(Amount in ₹)

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
I. ASSETS			
1. Non-current assets			
(a) Property, plant and Equipment	3	33,42,53,168	24,04,67,443
(b) Other Intangible Assets	4	26,91,226	33,42,605
(c) Capital work-in-progress	5	40,49,57,210	14,75,83,191
(d) Investment Property		-	-
(e) Goodwill		-	-
(f) Intangible assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financial Assets			
(i) Investments	6	-	-
(ii) Trade Receivables		-	-
(iii) Loans	7	62,72,913	58,02,586
(iv) Others (to be specified)		-	-
(i) Deferred Tax Assets (net)		-	-
(j) Other non-current assets	8	2,33,40,756	70,45,323
Total Non Current Assets		77,15,15,273	40,42,41,148
2. Current assets			
(a) Inventories	9	16,95,75,009	15,26,02,620
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	10	49,95,82,007	43,37,08,569
(iii) Cash and cash equivalents	11	3,09,27,926	8,51,93,074
(iv) Bank balances other than (iii) above		-	-
(v) Loans	12	8,57,69,164	10,54,04,554
(vi) Others (to be specified)		-	-
(c) Current Tax Assets (Net)		-	-
(d) Other Current Assets	13	25,54,57,169	18,47,75,854
Total Current Assets		1,04,13,11,275	96,16,84,671
TOTAL ASSETS		1,81,28,26,548	1,36,59,25,819
II. EQUITY AND LIABILITIES			
1. Equity			
(a) Share Capital	14	12,21,66,000	11,70,00,000
(b) Other Equity	15	1,08,99,96,421	74,93,36,023
Total Equity		1,21,21,62,421	86,63,36,023
2. Non-current liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings	16	2,35,85,112	2,09,398
(ii) Trade payables		-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-
(b) Provisions	17	1,06,02,993	98,01,713
(c) Deferred Tax Liabilities (net)	18	16,39,925	41,42,778
(d) Other non-current liabilities	-	-	-
Total Non Current Liabilities		3,58,28,030	1,41,53,889
3. Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	19	7,61,57,294	11,61,33,091
(ii) Trade payables	20	37,38,12,667	30,56,98,448
(iii) Other financial liabilities (other than those specified in item (c))		-	-
(b) Other Current liabilities	21	5,91,38,542	77,71,603
(c) Provisions	22	5,57,27,594	5,58,32,765
Total Current Liabilities		56,48,36,097	48,54,35,907
TOTAL EQUITY & LIABILITIES		1,81,28,26,548	1,36,59,25,819
Significant Accounting Policies	1 & 2		

FOR RAI QIMAT & ASSOCIATES

Chartered Accountants

CA QIMAT RAI GARG

Partner
Membership No.: 080857
FRN: 013152C

Place : Gurgaon
Date : June 30, 2020

SD/-
PARUL CHOUDHARY
Company Secretary
(ACS : 44157)

SD/-
PRATAP RAWAT
Chief Financial Officer
(PAN: AGIPR9421J)

SD/-
ASHWANI KUMAR SHARMA
Director
(DIN: 00325634)

SD/-
RAHUL BISHNOI
Chairman
(DIN: 00317960)

For & on behalf of the Board of Directors
Medicamen Biotech Limited

CONSOLIDATED STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED MARCH 31, 2020

(Amount in ₹)

Particulars	Note No.	For the year ended March 31, 2020	For the year ended March 31, 2019
I. Revenue from operations:			
Sale of Products	23	1,23,62,36,484	1,21,23,11,611
Other Operating Revenues		1,88,01,151	1,37,33,056
		1,25,50,37,635	1,22,60,44,667
II. Other Income	24	1,93,88,139	3,65,87,307
III. Total Revenue (I + II)		1,27,44,25,774	1,26,26,31,974
IV. Expenditure			
Cost of Materials Consumed	25	80,45,29,136	79,74,47,261
Purchase of Goods Traded		-	2,20,72,718
Changes in inventories of finished goods, work in progress and Stock-in-trade	26	(1,53,24,886)	1,39,08,457
Employee benefits expense	27	9,52,38,166	8,08,54,628
Finance Costs	28	56,85,000	93,77,462
Depreciation and amortization expense	29	2,49,91,910	2,21,40,341
Other expense	30	17,70,94,872	13,97,12,244
Corporate Social Responsibilities (CSR) Expenses	31	24,10,000	18,92,100
Total Expense		1,09,46,24,198	1,08,74,05,211
V. Profit before exceptional items and tax (III-IV)		17,98,01,576	17,52,26,763
VI. Exceptional Items		-	-
VII. Profit/(loss) before tax (V-VI)		17,98,01,576	17,52,26,763
VIII. Tax expense:			
(1) Current tax		4,93,92,650	5,49,62,688
(2) Deferred tax		(25,02,853)	7,145
Total Tax Expense		4,68,89,797	5,49,69,833
IX. Profit (Loss) for the period from continuing Operations (VII-VIII)		13,29,11,779	12,02,56,930
X. Profit (Loss) from discontinued operations		-	-
XI. Tax expense of discontinued operations		-	-
XII. Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII. Profit/(loss) for the period (IX+XII)		13,29,11,779	12,02,56,930
XIV. Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be classified to profit or loss		-	-
XV. Total Comprehensive Income for the period (XIII+XIV)		13,29,11,779	12,02,56,930
(Comprising Profit (Loss) and Other Comprehensive Income for the period)			
XVI. Earnings per equity share (for continuing operation):			
(1) Basic		10.94	10.28
(2) Diluted		10.94	10.28
XVII. Earnings per equity share (for discontinued operation):			
(1) Basic		-	-
(2) Diluted		-	-
XVIII. Earnings per equity share (for discontinued & continuing operations):			
(1) Basic		10.94	10.28
(2) Diluted		10.94	10.28
Significant Accounting Policies	1 & 2		

FOR RAI QIMAT & ASSOCIATES

Chartered Accountants

CA QIMAT RAI GARG

Partner

Membership No.: 080857

FRN: 013152C

Place : Gurgaon

Date : June 30, 2020

SD/-
PARUL CHOUDHARY

Company Secretary
(ACS : 44157)

SD/-
PRATAP RAWAT

Chief Financial Officer
(PAN: AGIPR9421J)

**For & on behalf of the Board of Directors
Medicamen Biotech Limited**

SD/-
ASHWANI KUMAR SHARMA

Director
(DIN: 00325634)

SD/-
RAHUL BISHNOI

Chairman
(DIN: 00317960)



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) after tax from continuing operations	13,29,11,779	12,02,56,930
Non-cash adjustment to reconcile profit before tax to net cash flows		
Provision for Taxation	4,93,92,650	5,32,65,678
Depreciation/amortization on continuing operation	2,49,91,910	2,21,40,341
Loss/(profit) on sale of fixed assets	6,08,191	1,21,414
Interest expense	56,85,000	93,77,462
Interest income	(31,95,838)	(92,47,506)
Adjustment for Deffered Tax	(25,02,853)	7,145
Operating profit before working capital changes	20,78,90,839	19,59,21,464
MOVEMENTS IN WORKING CAPITAL:		
Increase/(decrease) in trade payables	6,81,14,219	8,76,98,669
Increase / (decrease) in long-term provisions	8,01,280	(19,91,218)
Increase / (decrease) in short-term provisions	(4,94,97,821)	(4,04,08,617)
Increase/(decrease) in other current liabilities	5,13,66,939	(8,88,052)
Decrease/(increase) in trade receivables	(6,58,73,438)	(4,94,70,182)
Decrease/(increase) in inventories	(1,69,72,389)	(1,02,60,873)
Decrease / (increase) in long-term loans and advances	(4,70,327)	(1,21,782)
Decrease / (increase) in short-term loans and advances	1,96,35,390	(9,23,42,045)
Decrease/(increase) in other current assets	(2,71,81,315)	(19,09,516)
Decrease/(increase) in other Non-current assets	(1,62,95,433)	(32,19,267)
Direct taxes paid (net of refunds)	(4,35,00,000)	(4,00,00,000)
Net cash flow from/ (used in) operating activities (A)	12,80,17,944	4,30,08,581
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets, including intangible assets and CWIP	(37,61,08,466)	(15,68,13,665)
Purchase of non-current investments	-	-
Interest received	31,95,838	92,47,506
Net cash flow from/(used in) investing activities (B)	(37,29,12,628)	(14,75,66,159)
CASH FLOWS FROM FINANCING ACTIVITIES :		
Proceeds from issuance of share capital	51,66,000	-
Proceeds from Securities Premium	24,53,85,000	-
Capital Reserve	(2,29,32,707)	-
Shares Warrants	-	-
Long-term borrowings net of repayment / Repayment of Long Term Borrowings	2,33,75,714	(12,08,131)
Proceeds from short-term borrowings	(3,99,75,797)	(2,63,11,999)
Interest paid	(56,85,000)	(93,77,462)
Dividends paid on equity shares	(1,22,16,600)	-
Tax on equity dividend paid	(24,87,074)	-
Net cash flow from/(used in) in financing activities (C)	19,06,29,536	(3,68,97,592)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(5,42,65,148)	(14,14,55,170)
Cash and cash equivalents at the beginning of the year	8,51,93,074	22,66,48,244
Cash and cash equivalents at the end of the year	3,09,27,926	8,51,93,074

FOR RAI QIMAT & ASSOCIATES

Chartered Accountants

CA QIMAT RAI GARG

Partner
Membership No.: 080857
FRN: 013152C

Place : Gurgaon
Date : June 30, 2020

SD/-
PARUL CHOUDHARY
Company Secretary
(ACS : 44157)

SD/-
PRATAP RAWAT
Chief Financial Officer
(PAN: AGIPR9421J)

For & on behalf of the Board of Directors Medicamen Biotech Limited

SD/-
ASHWANI KUMAR SHARMA
Director
(DIN: 00325634)

SD/-
RAHUL BISHNOI
Chairman
(DIN: 00317960)

NOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2020

1 CORPORATE INFORMATION

Medicamen Biotech Limited was registered with ROC, New Delhi, under Registration No. 056594 dated 22nd December' 1993. Old registration number has been converted into new corporate identification number (CIN) L74899DL 1993PLC056594. Registered office of the Company is 1506, Chiranjiv Tower, 43, Nehru place New Delhi-110019. The Company is manufacture of Pharmaceuticals formulations products.

2 SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these consolidated financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated. The consolidated financial statements are of Shivalik Rasayan Limited (the 'Company').

(a) Basis of preparation

(i) Compliance with Ind AS

The consolidated financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The consolidated financial statements up to year ended March 31, 2020 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act.

These consolidated financial statements are the first consolidated financial statements under Ind AS. For an explanation of how the transition from previous GAAP to Ind AS has affected the consolidated financial position, consolidated financial performance and consolidated cash flows.

(ii) Historical cost convention

The consolidated financial statements have been prepared on a historical cost basis.

(b) Principles of consolidation and equity accounting

Subsidiaries

Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns

through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the group.

The group combines the financial statements of the parent and its subsidiaries/associates line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

Associates/Subsidiary

Sr. No.	Name	Status
1.	Opal Pharmaceuticals Pty Ltd., Australia	Subsidiary Company

Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the group's share of the post-acquisition profits or losses of the investee in profit and loss, and the group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

When the group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the group and its associates and joint ventures are eliminated to the extent of the group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the group.

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

The carrying amounts of equity accounted investments are tested for impairment in accordance with the policy described in below.

(c) Foreign currency translation

(i) Functional and presentation currency

Items included in the consolidated financial statements of each of the entity are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in Indian rupee (INR), which is Shivalik Rasayan Limited functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions.

(d) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade allowances, rebates, value added taxes and amounts collected on behalf of third parties.

The group recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the group's activities as described below. The group bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

(e) Income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject

to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(f) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(g) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

(h) Inventories

Raw materials and stores, work in progress, traded and finished goods

Raw materials and stores, work in progress, traded and finished goods are stated at the lower of cost and net realisable value.

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

(i) Investments and other financial assets

(i) Classification

The group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The group reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Measurement

At initial recognition, the group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments: Subsequent measurement of debt instruments depends on the group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the group classifies its debt instruments:

Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest

are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

(iii) Equity instruments

The group subsequently measures all equity investments at fair value. Where the group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the group's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss.

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(iv) *Derecognition of financial assets*

A financial asset is derecognised only when

- The group has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the group has not retained control of the financial asset. Where the group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(v) *Income recognition*

Interest income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is

probable that the economic benefits associated with the dividend will flow to the group, and the amount of the dividend can be measured reliably.

(j) **Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or the counterparty.

(k) **Property, plant and equipment**

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

(l) **Intangible assets**

Computer software

Costs associated with maintaining software programmes are recognised as an expense as incurred.

(m) **Trade and other payables**

These amounts represent liabilities for goods and services provided to the group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(n) **Borrowings**

Borrowings are initially recognised at fair value, net of transaction costs incurred.

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

(o) Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

(p) Provisions

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

(q) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within

12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The group operates the following post-employment scheme:

- (a) defined benefit plans such as gratuity; and
- (b) defined contribution plans such as provident fund.

(iv) Bonus plans

The group recognises a liability and an expense for bonuses. The group recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

(r) Contributed equity

Equity shares are classified as equity.

(s) Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the group
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

FOR RAI QIMAT & ASSOCIATES

Chartered Accountants

CA QIMAT RAI GARG

Partner

Membership No.: 080857

FRN: 013152C

Place : Gurgaon

Date : June 30, 2020

SD/-
PARUL CHOUDHARY

Company Secretary
(ACS : 44157)

SD/-
PRATAP RAWAT

Chief Financial Officer
(PAN: AGIPR9421J)

For & on behalf of the Board of Directors Medicamen Biotech Limited

SD/-
ASHWANI KUMAR SHARMA

Director
(DIN: 00325634)

SD/-
RAHUL BISHNOI

Chairman
(DIN: 00317960)

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

3 PROPERTY, PLANT & EQUIPMENT AS PER THE COMPANIES ACT

(Amount in ₹)

As on March 31, 2020

Assets Block	GROSS BLOCK					DEPRECIATION BLOCK			NET BLOCK	
	Gross Value as on April 1, 2019	Addition during the Year	Sale / Disposal during the Year	Gross Value as on March 31, 2020	Depreciation as on April 1, 2019	Fixed Asset Sale/ Written off	Depreciation during the Year	Total Depreciation as on March 31, 2020	W.D.V. as on March 31, 2020	W.D.V. as on March 31, 2019
Land (Leasehold)& Site Development Bhiwadi	75,24,845	-	-	75,24,845	17,82,151	-	-	17,82,151	57,42,694	57,42,694
Land (Leasehold)& Site Development Haridwar	18,98,785	-	-	18,98,785	4,62,744	-	2,10,368	6,73,112	12,25,673	14,36,041
Building & Civil Construction	16,08,48,436	4,42,76,634	-	20,51,25,070	5,19,41,901	-	58,09,988	5,77,51,889	14,73,73,181	10,89,06,535
Plant & Machinery	12,06,95,988	3,92,92,534	79,08,647	15,20,79,875	6,35,78,567	65,20,457	60,93,657	6,31,51,767	8,89,28,108	5,71,17,421
A.C.Plant	5,15,99,454	1,33,32,482	-	6,49,31,936	2,76,39,577	-	37,48,027	3,13,87,603	3,35,44,332	2,39,59,877
E.T.Plant	5,20,222	87,72,265	-	92,92,487	4,94,211	-	3,47,949	8,42,160	84,50,327	26,011
Boiler	30,96,895	16,32,778	-	47,29,672	18,61,295	-	1,98,301	20,59,597	26,70,076	12,35,600
Die & Moulds	54,19,515	2,67,620	-	56,87,135	28,02,886	-	3,92,188	31,95,074	24,92,061	26,16,629
Generator Set	60,77,722	-	-	60,77,722	57,73,836	-	-	57,73,836	3,03,886	3,03,886
Water System	17,42,984	11,21,219	-	28,64,203	9,72,709	-	1,48,337	11,21,046	17,43,158	7,70,275
Weight Machine	18,06,578	3,68,871	-	21,75,450	11,34,880	-	1,22,931	12,57,810	9,17,639	6,71,698
Lift	4,63,697	-	-	4,63,697	4,40,512	-	-	4,40,512	23,185	23,185
Furniture & Fixtures	2,79,34,418	23,55,837	-	3,02,90,255	1,61,59,564	-	16,40,530	1,78,00,094	1,24,90,161	1,17,74,854
Cycles	10,429	-	-	10,429	9,994	-	-	9,994	435	435
Vehicle	1,04,36,121	19,60,696	-	1,23,96,817	47,77,137	-	8,51,461	56,28,598	67,68,219	56,58,984
Office Equipments	66,72,826	17,254	-	66,90,079	46,74,871	-	5,55,132	52,30,003	14,60,077	19,97,955
Refrigerator	69,382	-	-	69,382	54,311	-	787	55,098	14,284	15,071
Computers	97,39,914	11,51,057	-	1,08,90,972	74,64,336	-	13,80,039	88,44,374	20,46,597	22,75,579

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

3 PROPERTY, PLANT & EQUIPMENT AS PER THE COMPANIES ACT (Contd.)

(Amount in ₹)

As on March 31, 2020

Assets Block	GROSS BLOCK				DEPRECIATION BLOCK			NET BLOCK	
	Gross Value as on April 1, 2019	Addition during the Year	Sale / Disposal during the Year	Gross Value as on March 31, 2020	Depreciation as on April 1, 2019	Fixed Asset Sale/ Written off	Depreciation during the Year	Total Depreciation as on March 31, 2020	W.D.V. as on March 31, 2020 W.D.V. as on March 31, 2019
Quality Control Equipments	2,15,13,503	40,79,963	-	2,55,93,466	1,01,22,504	-	20,01,377	1,21,23,881	1,34,69,584 1,13,90,998
Electric Installation	2,10,59,583	8,85,237	-	2,19,44,820	1,65,15,868	-	8,39,460	1,73,55,328	45,89,491 45,43,715
Total	45,91,31,296	11,95,14,446	79,08,647	57,07,37,095	21,86,63,854	65,20,457	2,43,40,531	23,64,83,928	33,42,53,168 24,04,67,443
Previous Year	45,18,97,952	1,22,80,180	50,46,836	45,91,31,296	20,17,11,206	46,31,277	2,15,83,925	21,86,63,854	24,04,67,443 25,01,86,746

4 OTHER INTANGIBLE ASSETS

(Amount in ₹)

As on March 31, 2020

Assets Block	GROSS BLOCK				DEPRECIATION BLOCK			NET BLOCK	
	Gross Value as on April 1, 2019	Addition during the Year	Sale / Disposal during the Year	Gross Value as on March 31, 2020	Depreciation as on April 1, 2019	Fixed Asset Sale/ Written off	Depreciation during the Year	Total Depreciation as on March 31, 2020	W.D.V. as on March 31, 2020 W.D.V. as on March 31, 2019
Intangible (software)	66,71,358	-	-	66,71,358	33,28,753	-	6,51,379	39,80,132	26,91,226 33,42,605
Total	66,71,358	-	-	66,71,358	33,28,753	-	6,51,379	39,80,132	26,91,226 33,42,605
Previous Year	59,41,184	7,30,174	-	66,71,358	27,72,337	-	5,56,416	33,28,753	33,42,605 31,68,847
G Total	46,58,02,654	11,95,14,446	79,08,647	57,74,08,453	22,19,92,607	65,20,457	2,49,91,910	24,04,64,060	33,69,44,394 24,38,10,048
Previous Year	45,78,39,136	1,30,10,354	50,46,836	46,58,02,654	20,44,83,543	46,31,277	2,21,40,341	22,19,92,607	24,38,10,048 25,33,55,593

FOR RAI QIMAT & ASSOCIATES

Chartered Accountants

CA QIMAT RAI GARG

Partner

Membership No.: 080857

FRN: 013152C

Place : Gurgaon

Date : June 30, 2020

For & on behalf of the Board of Directors
Medicamen Biotech Limited

SD/-
PRATAP RAWAT

Chief Financial Officer

(PAN: AGIPR9421J)

SD/-
ASHWANI KUMAR SHARMA

Director

(DIN: 00325634)

SD/-
RAHUL BISHNOI

Chairman

(DIN: 00317960)

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

5 CAPITAL WORK IN PROGRESS

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Capital works in Progress - Haridwar Unit-I	34,98,100	37,02,100
Capital works in Progress - Haridwar Unit-II	39,83,68,538	8,30,62,126
Capital works in Progress - Bhiwadi	30,90,572	6,08,18,965
Total	40,49,57,210	14,75,83,191

6 NON-CURRENT ASSETS : FINANCIAL ASSETS : LOAN

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Investment	-	-
Total	-	-

7 NON-CURRENT ASSETS : FINANCIAL ASSETS : LOAN

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured Considered Good:		
Security Deposits	62,72,913	58,02,586
Total	62,72,913	58,02,586

8 OTHER NON CURRENT ASSETS

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Pre-Operative Expenses (Revenue Expenses of HRD Unit-II)	2,04,26,923	41,88,314
Product Registration /Development	29,13,833	28,57,009
Total	2,33,40,756	70,45,323

9 INVENTORIES

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Finished Goods	3,22,66,761	1,85,63,658
Work In Process	85,14,418	68,92,635
Raw Material	8,27,58,051	8,39,09,009
Packing Material	4,42,62,340	4,22,29,667
Stores and Spares	17,73,439	10,07,651
Total	16,95,75,009	15,26,02,620

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

10 TRADE RECEIVABLES

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured, Considered Good		
Over Six Months From Due Date		
Good	9,37,46,840	7,66,90,980
Doubtful	-	-
Below Six Months		
Good	40,58,35,167	35,70,17,589
Doubtful	-	-
Less:		
Provision for Doubtful Debts	-	-
Total	49,95,82,007	43,37,08,569

11 CASH AND CASH EQUIVALENTS

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
A. BALANCES WITH BANK		
- In Current Accounts	1,65,86,808	32,43,800
- In Fixed Deposit Accounts	2,16,768	6,95,14,069
- As Margin Money with Bank	1,10,80,254	90,48,419
- As Earnest Money Deposit	24,14,992	23,04,834
	3,02,98,822	8,41,11,122
B. Other Bank Balances		
- Unpaid Dividend Bank A/c	3,36,987	3,37,587
- Cash on Hand	2,92,117	7,44,365
Total	3,09,27,926	8,51,93,074

12 CURRENT FINANCIAL ASSETS: LOAN

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Others		
Advance for Capital Assets	5,40,82,264	8,98,06,572
Advances to Suppliers	1,22,67,972	48,85,026
Prepaid Expenses	44,31,739	25,82,515
Advances Staff and Others	99,20,141	26,13,393
Earnest Money Deposit	50,67,048	55,17,048
Total	8,57,69,164	10,54,04,554

13 OTHER CURRENT ASSETS

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Advance Income Tax Paid	4,35,39,409	4,00,00,000
Tax Deducted at Source	11,15,487	13,17,771
MEIS & Focus Marketing Scheme receivable	98,70,599	62,26,320
Duty Drawback Receivable	37,09,959	33,24,743
Balance with Statutory Authorities (GST Recoverable)	19,72,21,715	13,39,07,020
Total	25,54,57,169	18,47,75,854

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

14 EQUITY SHARE CAPITAL

		(Amount in ₹)	
Balance at the beginning of the reporting period	Changes in the equity share capital during the year	Balance at the end of the reporting period	
April 1, 2018		March 31, 2019	
11,70,00,000	-	11,70,00,000	
April 1, 2019		March 31, 2020	
11,70,00,000	51,66,000	12,21,66,000	

15 OTHER EQUITY

Particulars	Share Application money pending allotments	Equity component of compound financial instruments	Capital Reserve	Reserve and Surplus			Debt Instruments through other comprehensive Income	Equity Instruments through Other Comprehensive income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
				Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings								
Balance at the beginning of the reporting period (April 1, 2018)				43,16,59,996	19,74,19,097									62,90,79,093
Changes in accounting policy or prior period errors					-									-
Restated balance at the beginning of the reporting period														-
Total comprehensive Income for the year														-
Dividends														-
Transfer to Retained Earnings														-
Addition/changes in Reserves				-	12,02,56,930									12,02,56,930
Balance at the end of the reporting period (March 31, 2019)				43,16,59,996	31,76,76,027									74,93,36,023

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

Particulars	Share Application money pending allotments	Equity component of compound financial instruments	Capital Reserve	Reserve and Surplus			Debt Instruments through other comprehensive Income	Equity Instruments through Other Comprehensive income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
				Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings								
Balance at the beginning of the reporting period (April 1, 2019)				43,16,59,996	31,76,76,027									74,93,36,023
Changes in accounting policy or prior period errors				-	-									-
Restated balance at the beginning of the reporting period														-
Total comprehensive Income for the year														-
Dividends					1,47,03,674									1,47,03,674
Transfer to Retained Earnings														-
Addition/changes in Reserves			(2,29,32,707)	24,53,85,000	13,29,11,779									35,53,64,072
Balance at the end of the reporting period (March 31, 2019)			(2,29,32,707)	67,70,44,996	43,58,84,132									1,08,99,96,421

FOR RAI QIMAT & ASSOCIATES

Chartered Accountants

CA QIMAT RAI GARG

Partner

Membership No.: 080857

FRN: 013152C

Place : Gurgaon

Date : June 30, 2020

For & on behalf of the Board of Directors

Medicamen Biotech Limited

SD/-

RAHUL BISHNOI

Chairman

(DIN: 00317960)

SD/-

ASHWANI KUMAR SHARMA

Director

(DIN: 00325634)

SD/-

PRATAP RAWAT

Chief Financial Officer

(PAN: AGIPR9421J)

SD/-

PARUL CHOUDHARY

Company Secretary

(ACS : 44157)

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

14 EQUITY SHARE CAPITAL

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
- Authorised		
1,50,00,000 Equity Shares of Rs.10/- each [Previous Year : 1,50,00,000 Equity Shares of Rs.10/- each]	15,00,00,000	15,00,00,000
- Issued, Subscribed and Paid up		
1,22,16,600 Equity Shares of Rs. 10/- each fully paid-up [1,17,00,000 Equity Shares of Rs.10/- each]	12,21,66,000	11,70,00,000
Total	12,21,66,000	11,70,00,000

- Reconciliation of Shares:	Nos	Amount	Nos	Amount
Opening Share Capital	1,17,00,000	11,70,00,000	1,17,00,000	11,70,00,000
Add: 516600 Shares issued on 21.05.2019 @Rs.10/- each	5,16,600	51,66,000	-	-
Closing	1,22,16,600	12,21,66,000	1,17,00,000	11,70,00,000

Particulars of shareholders holding more than 5% of a class of shares		As at March 31, 2020		As at March 31, 2019	
Name of Shareholder	Relationship	No. of Shares	%	No. of Shares	%
Shivalik Rasayan Limited	Holding Company	48,28,095	39.52	45,68,095	39.04%
Growel Remedies Limited	Related Party	6,41,394	5.48	6,41,394	5.48%
Pharmadanica		13,40,000	10.97	13,40,000	11.45%

Particulars of shares held by Holding Company and Associates

Name of Shareholder	Relationship	No. of Shares	%	No. of Shares	%
Shivalik Rasayan Limited	Holding Company	48,28,095	39.52	45,68,095	39.04
Growel Remedies Limited	Related Party	6,41,394	5.48	6,41,394	5.48

15 RESERVES AND SURPLUS

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
(i) Share premium Reserve		
As per Last Balance Sheet	43,16,59,996	43,16,59,996
Add: 516600 Shares issued on 21.05.2019 @Rs.475/- each	24,53,85,000	-
Total	67,70,44,996	43,16,59,996
(ii) PROFIT AND LOSS ACCOUNT		
As per Last Balance Sheet	31,76,76,027	19,74,19,097
Add: Profit for the FY 2019-20	13,29,11,779	12,02,56,930
	45,05,87,806	31,76,76,027
Less: Dividend Paid for FY 2018-19	1,47,03,674	-
	43,58,84,132	31,76,76,027
Capital Reserve	(2,29,32,707)	-
Closing Balance	1,08,99,96,421	74,93,36,023

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

16 LONG TERM BORROWINGS

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Secured		
Term Loans From AU Small Finance Bank Ltd.	2,28,70,183	-
Term Loans From Bank for Vehicle		
Term Loan from INDIAN Bank (Vehicle Loan)		
[Secured by way of Hypothecation of vehicles]		
Repayable in 60 monthly Instalments started from 15/08/2015 and last instalment due on 15/07/2020 carrying rate of interest of 10.45% p.a	-	45,948
Term Loan from ICICI Bank Limited (Vehicle Loan)	-	
[Secured by way of Hypothecation of vehicles]	-	
Repayable in 36 monthly Instalments started from 01/06/2017 and last instalment due on 01/05/2020 carrying rate of interest 9% p.a. (Innova)	-	89,236
Repayable in 36 monthly Instalments started from 01/06/2017 and last instalment due on 01/05/2020 carrying rate of interest 8.50% p.a. (Creta)	-	74,214
Term Loan from IDBI Bank Limited (Vehicle Loan)		
[Secured by way of Hypothecation of vehicles]	7,14,929	-
Repayable in 36 monthly Instalments started from 01/06/2019 and last instalment due on 01/05/2020 carrying rate of interest 9.50% p.a. (Tata Herier)		
Total	2,35,85,112	2,09,398

17 LONG TERM PROVISIONS

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Provision For Employee Benefits		
- Gratuity	85,43,821	85,48,535
- Leave Encashment	20,59,172	12,53,178
Total	1,06,02,993	98,01,713

18 DEFERRED TAX LIABILITY

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Opening Balance	41,42,778	41,35,633
Add: During the year	(25,02,853)	7,145
Total Deferred Tax Liabilities (Net)	16,39,925	41,42,778

19 SHORT TERM BORROWINGS

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Loans repayable on demand		
- Secured		
Working Capital Loan from Indusind Bank Ltd	7,61,57,294	11,61,33,091
Secured by way of :		
i) First Charge on entire Fixed Assets and Current Assets of the Company both present and future.		
ii) Personal Guarantee of Three Directors		
Total	7,61,57,294	11,61,33,091

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

20 TRADE PAYABLES

(Amount in ₹)		
Particulars	As at March 31, 2020	As at March 31, 2019
Trade Payables		
For Goods	30,69,75,739	24,17,25,972
For Expenses	63,16,457	1,78,67,504
Others		
Expenses Payables	98,23,572	69,05,982
Advances from Customers	5,06,96,899	3,91,98,990
Total	37,38,12,667	30,56,98,448

21 OTHER CURRENT LIABILITIES

(Amount in ₹)		
Particulars	As at March 31, 2020	As at March 31, 2019
Creditors for Capital Goods	3,88,55,046	47,41,436
Statutory Dues	46,88,790	13,84,448
Current maturities of long term debt	1,49,72,267	12,08,132
Deposits- Security Deposits	1,00,000	1,00,000
Unclaimed dividends	5,22,439	3,37,587
Total	5,91,38,542	77,71,603

22 SHORT TERM PROVISIONS

(Amount in ₹)		
Particulars	As at March 31, 2020	As at March 31, 2019
Provision for Employee Benefits		
- Leave Encashment	1,80,272	1,53,658
- Gratuity	36,53,444	3,20,019
- Bonus	25,01,228	20,93,410
Other Provisions:		
- Provision for Taxation	4,93,92,650	5,32,65,678
- Proposed Dividend	-	-
- Corporate Dividend Tax	-	-
Total	5,57,27,594	5,58,32,765

23 SALE OF FINISH GOODS

(Amount in ₹)		
Particulars	As at March 31, 2020	As at March 31, 2019
Sale of Finish Goods	1,23,62,36,484	1,21,23,11,611
Other Operating Revenues		
Sale from Operation	1,88,01,151	1,37,33,056
Total	1,25,50,37,635	1,22,60,44,667

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

24 OTHER INCOME

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Interest received from Fixed Deposit	31,95,838	92,47,506
Foreign Exchange Rate Difference	1,36,55,659	2,42,31,621
Rent received	12,00,000	12,00,000
Other non-operating income (Net of expenses-PMRPY)	97,627	4,11,257
Product Development Charges	3,02,367	10,05,500
Profit on Sale of investment	-	3,06,772
Insurance Charge Recovered	9,36,648	1,84,651
Total	1,93,88,139	3,65,87,307

25 COST OF MATERIAL CONSUMED

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Raw Material Consumd		
Opening Stock	8,39,09,009	5,25,82,431
Add: Purchases	67,03,46,696	68,79,87,018
	75,42,55,705	74,05,69,449
Less : Closing Stock	8,27,58,051	8,39,09,009
Raw Material Consumed	67,14,97,654	65,66,60,440
Packing Material Consumed		
Opening Stock	4,22,29,667	4,90,56,246
Add: Purchases	13,48,16,502	13,34,87,670
Design and Printing on P.M.	3,51,732	5,00,050
	17,73,97,901	18,30,43,966
Less : Closing Stock	4,42,62,340	4,22,29,667
	13,31,35,561	14,08,14,299
TOTAL-COST OF MATERIAL CONSUMED	80,46,33,215	79,74,74,739
Less: Sample Sale	1,04,079	27,478
NET-COST OF MATERIAL CONSUMED	80,45,29,136	79,74,47,261

26 CHANGES IN INVENTORY OF FINISHED GOODS AND WORK IN PROCESS

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Opening Stock		
Work-in Process	68,92,635	2,79,24,350
Finished Goods	1,85,63,658	1,14,40,400
Stock In Trade	-	-
	2,54,56,293	3,93,64,750
Less : Closing Stock		
Work-in-Process	85,14,418	68,92,635
Finished Goods	3,22,66,761	1,85,63,658
Stock In Trade	-	-
	4,07,81,179	2,54,56,293
Stock Decreased /(Increased) by	(1,53,24,886)	1,39,08,457

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

27 EMPLOYEE BENEFITS EXPENSES

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Salaries & Allowances	7,87,74,058	6,59,38,892
Contribution to P.F and E.S.I.C.	59,78,543	56,37,980
Workmen and Staff Welfare Expenses	1,04,85,565	92,77,756
Total	9,52,38,166	8,08,54,628

28 FINANCE COSTS

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Interest Expense		
Interest on Working Capital	55,05,179	57,02,509
Interest on Term Loan	-	-
Interest on Car Loan	1,72,883	1,86,411
Interest Others	6,938	34,88,542
Total	56,85,000	93,77,462

29 DEPRECIATION / AMORTIZATION

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
On Tangible Assets	2,43,40,531	2,15,83,925
On in-Tangible Assets	6,51,379	5,56,416
Total	2,49,91,910	2,21,40,341

30 OTHER EXPENSES

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Manufacturing Expenses		
Labour Charges	4,00,01,637	3,09,15,302
Power, Fuel & Water	2,86,11,648	2,07,72,256
Consumable Stores	1,18,71,714	56,10,365
Freight & Cartage Inwards	42,41,537	48,32,365
Analysis & Testing Charges	60,24,532	32,95,128
Laboratories Expenses	77,20,089	29,94,980
Effluent Treatment Expenses	10,51,460	1,49,749
Repair & Maintenance		
-Building	70,38,685	28,17,661
-Machines & Electricals	39,64,109	37,78,090
-Others (Office Equipment's & Computers)	44,95,116	30,90,194
Other Manufacturing Expenses	4,66,662	2,02,070
TOTAL "A"	11,54,87,189	7,84,58,160

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

30 OTHER EXPENSES (Contd.)

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Administrative, Selling & Other Expenses		
Legal & Professional Charges	53,23,307	48,35,198
Consultancy Charges	42,13,248	7,63,650
Security Services Charges	24,62,276	20,14,882
House Keeping Expenses	36,11,848	16,08,299
Rate & Taxes	1,75,065	3,54,140
Rent Paid	23,91,093	25,71,710
Registration Charges	18,29,265	13,77,021
Bank Charges	36,32,500	44,45,997
Travelling & Conveyance	33,43,705	35,24,432
Membership & Subcription Expenses	19,66,691	7,26,470
Filling Fee Expenses	37,520	1,31,710
Books & Periodicals Expenses	47,075	12,182
Diwali Expenses	7,82,427	9,19,359
Charity & Donation	1,62,000	1,58,600
Electricity & Water Expenses -H0	3,49,340	3,44,932
Tax Paid on Assessment	13,39,380	59,08,168
Destruction Expenses	11,92,007	3,49,643
Exhibition Expenses	8,29,160	10,21,635
Office & General Expenses	6,10,073	8,13,049
Software Subscription Charges	4,73,893	1,97,805
Communication Expenses	24,21,146	23,39,816
Printing & Stationery Expenses	40,23,943	17,77,691
Vehicle Running Expenses	8,42,289	9,38,743
Loss on Sale of Fixed Assets	6,08,191	1,21,414
Board & secretarial expenses	10,65,692	9,55,211
Distribution Expenses	38,54,543	34,53,482
Discount Allowed	60,276	1,01,910
Business Promotion Expenses	7,40,275	5,05,779
Commission on Sales	2,714	48,99,911
Guest House Expenses	-	44,152
Advertisement Expenses	84,797	67,090
Freight & Cartage Outward	1,12,41,484	1,23,37,485
Insurance		
– Vehicles	1,10,228	1,55,682
– Stocks & Building	12,39,369	7,95,829
– Others	19,708	2,82,825
Auditors' Remuneration		
Cost Audit Fee	1,34,784	1,12,320
GSR Audit Fee	49,521	-
Audit Fees	3,24,500	2,67,000
Out-of pocket expenses	12,350	18,862
TOTAL "B"	6,16,07,683	6,12,54,084
TOTAL "A+B"	17,70,94,872	13,97,12,244

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

31 CORPORATE SOCIAL RESPONSIBILITIES (CSR EXPENSES)

Particulars	(Amount in ₹)	
	As at March 31, 2020	As at March 31, 2019
CSR Expenses	24,10,000	18,92,100
Total	24,10,000	18,92,100

FOR RAI QIMAT & ASSOCIATES

Chartered Accountants

CA QIMAT RAI GARG

Partner

Membership No.: 080857

FRN: 013152C

Place : Gurgaon

Date : June 30, 2020

SD/-
PARUL CHOUDHARY
Company Secretary
(ACS : 44157)

SD/-
PRATAP RAWAT
Chief Financial Officer
(PAN: AGIPR9421J)

For & on behalf of the Board of Directors Medicamen Biotech Limited

SD/-
ASHWANI KUMAR SHARMA
Director
(DIN: 00325634)

SD/-
RAHUL BISHNOI
Chairman
(DIN: 00317960)

MEDICAMEN BIOTECH LIMITED

Registered Office: 1506, Chiranjiv Tower, 43, Nehru Place, New Delhi - 110019
Ph: 011-47589500, CIN: L74899DL1993PLC056594 www.medicamen.com, e-mail: cs@medicamen.com

ATTENDANCE SLIP

Members or their proxies are requested to present this form for admission at the Entrance of the Meeting Hall, duly signed in accordance with their specimen signatures registered with the Company.

Client ID No.	
DP ID No.	

Regd Folio No.*	
No. of Shares	

Name of the Shareholder	
Address of the Shareholder	

I/ We hereby record my/ our presence at the **27th Annual General Meeting** of the Company held on Friday, the 25th day of September, 2020 at 10.00 A.M. at 1506, Chiranjiv Tower 43, Nehru place, New Delhi- 110019.

Please (✓) in the box

MEMBER ☐ PROXY ☐

Signature of the Shareholder/ proxy

*Applicable for investor holding shares in physical form.



**MEDICAMEN BIOTECH LIMITED**

Registered Office: 1506, Chiranjiv Tower, 43, Nehru Place, New Delhi - 110019.
Ph: 011-47589500, CIN: L74899DL1993PLC056594 www.medicamen.com, e-mail: cs@medicamen.com

FORM No. MGT-11**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No. / Client ID No.	

I/We, being the Member(s) of _____ shares of the above named Company, hereby appoint

- Name: _____ Email id: _____
Address: _____ Signature: _____
_____, or failing him/her
- Name: _____ Email id: _____
Address: _____ Signature: _____
_____, or failing him/her
- Name: _____ Email id: _____
Address: _____ Signature: _____
_____, or failing him/her

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the Twenty Seventh Annual General Meeting of the Company, to be held on Friday, the 25th day of September, 2020 at 10.00 A.M. at 1506, Chiranjiv Tower 43, Nehru Palce, New Delhi- 110019 and at any adjournment thereof in respect of such resolutions as is indicated below:

Item No	Resolution
1.	To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon
2	To declare a Final Dividend on equity shares for the financial year 2019-20
3	To appoint a Director in place of Mr. Suresh Kumar Singh (DIN: 00318015) who retires by rotation as Director and being eligible offer himself for re-appointment.
4	To appoint a Director in place of Dr. Vimal Kumar Shrawat (DIN: 08274190) who retires by rotation as Director and being eligible offer himself for re-appointment.
5	Re-appointment of Mr. Harish Pande (DIN: 01575625) as Non-Executive Independent Director of the Company.
6	Re-appointment of Mr. Suresh Kumar Singh (DIN: 00318015) as Non-Executive Director of the Company.
7	To ratify the Remuneration of the Cost Auditors for the Financial Year ending March 31, 2021

Signed this _____ day of _____ 2020

Signature of Shareholder: _____ Signature of Proxy holder(s): _____

Affix
Revenue
Stamp

**Notes:**

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of 27th Annual General Meeting.
- The Company reserves its right to ask for identification of the proxy.
- The proxy form should be signed across the Revenue Stamp as per specimen signature(s) registered with the Company /depository participant.



NOTES

[illegible]



MEDICAMEN BIOTECH LIMITED

Registered Office:

1506, Chiranjiv Tower 43,
Nehru Place, New Delhi-110019
Website: www.medicamen.com

Units

Bhiwadi: SP- 112A& B Phase-IV, Industrial Area, Bhiwadi-
301019 Distt. Alwar, Bhiwadi (Rajasthan)

Unit-I: 86 & 87, Sector-6A, lie Sidcul, Bhel, Ranipur,
Haridwar-249403, Uttarakhand

Unit-II: 84 & 85, Sector-6A, lie, Sidcul, Bhel, Ranipur,
Haridwar-249403, Uttarakhand